

GUSTAVUS ADOLPHUS COLLEGE
E/M-251 ETHICS IN BUSINESS AND ECONOMICS
COURSE SYLLABUS
SPRING, 2011

LOCATION:	Lecture—Beck Hall 111	TIME: 11:30-12:30 MTWF
INSTRUCTOR:	Mr. Glenn S. Barnette	Work Phone - 933-6120
	Office: Beck Hall 151	Home Phone – 345-6647
	Email: gbarnett@gac.edu	
OFFICE HOURS:	10:30-11:30 MTWF and by appointment.	

The primary focus of Ethics in Business and Economics is study ethical issues with respect to business strategy, corporate governance, and managerial decision making. Topics include ethical issues, corporate social responsibility, legal considerations, philosophical approaches, ethical decision-making, and corporate governance and internal controls.

COURSE OBJECTIVES: Upon completing this course, the student should have achieved the following objectives.

1. Describe the philosophical approaches to ethical decision making.
2. Describe the stakeholder model in relation to approaching ethical situations. Relate this model to a shareholder perspective of ethics.
3. Describe the social costs and benefits of various market structures.
4. Discuss ethics in relation to social responsibility. Explain the concept of the triple bottom line. Discuss issues related to the environment, sustainability, and social justice.
5. Describe ethical issues in product development and marketing.
6. Describe the firm's legal and ethical obligations to employees.
7. Describe ethical issues in financial reporting.
8. Discuss the corporate governance requirements of Sarbanes-Oxley.

TEXTS: Manuel G. Velasquez. *Business Ethics: Concepts and Cases*, 7th Edition. Pearson, 2011.

Leonard J. Brooks & Paul Dunn. *Business and Professional Ethics for Directors, Executives & Accountants*, 6th Edition. South-Western Cengage Learning, 2012.

ASSIGNMENTS: The attached Course Outline shows the assignments due in this course. Students are expected to have read the text and prepared the written assignments prior to the classes in which they are discussed or turned in. Late work will not be accepted.

Graded Assignments: The course outline shows nine graded assignments. These are cases that describe ethical dilemmas facing a manager or business. The student will discuss the ethical issues presented in these cases and recommend the best solution to the business problem. Grades will be awarded on the how completely the student summarizes the major issues in the cases, how well the student identifies the stakeholders affected by the decision, and how well the student applies the principles of the text to the cases. The student must prepare these cases on a word processing program and turn them in at the beginning of the class that they are due. A

good case discussion will be at least two pages, single spaced with a space between each paragraph.

Discussion Assignments: In addition to the graded cases, the course outline includes twelve discussion assignments. These are either cases or readings that students will prepare for discussion in class. The student should turn in a summary of the case or reading at the beginning of the class. These will be graded on the basis of **good faith effort**.

EXAMINATIONS: Four "unit" examinations will be given as per the assignment list. Exam 4 will be given at 8:00 am on May 19, the final exam period scheduled for this class. It will only cover material since the third exam.

ATTENDANCE: Students will not be allowed to make up exams or turn work in late without making suitable arrangements with the instructor. You should discuss planned absences (such as field trips and religious holidays) with me prior to the absence so that arrangements can be made to make up any missed work. If you are sick or experience an emergency that causes you to miss class, please call me or send an email message to advise me.

EVALUATION: 559 course points will be awarded based on the exams and graded assignments. Each of the unit exams will be worth 100 points, the graded assignments 15 points each, and the participation assignments 2 points each. The course points will be converted to a letter grade according to the following percentages.

<i>Percent Grade</i>	<i>Letter Grade</i>
93 or more	A
90 to 92.9	A-
85 to 89.9	B+
80 to 84.9	B
75 to 75.9	B-
70 to 74.9	C+
65 to 69.9	C
60 to 64.9	C-
55 to 59.9	D+
50 to 54.9	D
Less than 50	F

Ethics in Business and Economics

Course Outline, Spring 2012

Date	Lecture Topic	Assignment	
		Graded	Discussion
	Velasquez Ch 1: Ethics and Business		
	Brooks/Dunn Ch 1: Ethics Expectations		
2/6	The Nature of Business Ethics		
2/7	Ethical Issues in Business		Valasquez Case, p. 64
2/8	Introduction to Accounting Ethics		
2/10	Moral Reasoning		
2/13	Moral Responsibility and Blame	Valasquez Case, p. 68	
	Velasquez Ch 2: Ethical Principles in Business		
	Brooks/Dunn Ch 3: Philosophers' Contributions		
2/14	Guest lecture, Kara Barnette		
2/15	Review of Ethical Theories Used in Resolving Ethical Dilemmas		
2/17	Discussion of Options Repricing		B/D Reading p. 162
2/20	Virtue Ethics		
2/21	Case Discussion	Valasquez Case, p. 145	
	Brooks/Dunn Ch 2: Ethics and Governance Scandals		
2/22	History of Ethics and Governance		B/D Reading p. 51
2/24	Significant Ethics and Governance Scandals		
2/27	Recent legislation--SOX and Dodd-Frank		
2/28	Review for Exam		B/D Case p. 105
2/29	Exam 1		
	Velasquez Ch 3: The Business System: Government, Markets, and International Trade		
3/2	The Benefits of Free Markets		
3/5	The Benefits of Free Trade		
3/6	The Critique of Capitalism		Valasquez Case p. 194
3/7	The Mixed Economy		
	Velasquez Ch 4: Ethics in the Marketplace		
3/9	Perfect Competition	Valasquez Case, p. 190	
3/12	Monopoly Markets		
3/13	Oligopolistic Competition		Valasquez Case, p. 230
3/14	Oligopolies and Public Policy		
	Velasquez Ch 5: Ethics and the Environment		
3/16	Dimensions of Pollution and Resource Depletion	Valasquez Case, p. 235	
3/19	The Ethics of Pollution Control		
3/20	The Ethics of Preserving Depletable Resources		

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Date	Lecture Topic	Assignment	
		Graded	Discussion
	Brooks/Dunn Ch 4: Practical Ethical Decision Making		
3/21	Philosophical Approaches	Valasquez Case p. 297	
3/23	Stakeholder Impact Analysis		B/D Reading p. 230
3/26	Modifying the Traditional Stakeholder Impact Analysis		
3/27	Review for Exam		B/D Case p. 220
3/28	Exam 2		
3/30	Make up day		
	Spring Break 3/31 to 4/9		
	Velasquez Ch 6: Ethics of Consumer Production and Marketing		
4/10	The Contract View of the Firm's Duties to Consumers		
4/11	The Due Care Theory		Valasquez Case p. 339
4/13	Advertising Ethics		
4/16	Consumer Privacy	Valasquez Case p. 335	
	Velasquez Ch 7: The Ethics of Job Discrimination		
4/17	The Nature and Extent of Job Discrimination		
4/18	Discrimination: Utility Rights, and Justice		
4/20	Affirmative Action	Valasquez Case p. 389	
	Velasquez Ch 8: Ethics and the Employee		
4/23	The Rational Organization		
4/24	The Political Organization		
4/25	The Caring Organization		Valasquez Case p. 450
4/27	Exam 3		
	Brooks/Dunn Ch 5: Corporate Ethical Governance and Accountability		
4/30	Modern Governance & Accountability Framework		
5/1	Threats to Good Governance & Accountability		B/D Case p. 285
5/2	Key Elements of Corporate Governance & Accountability		
5/4	Alternative Governance Theories (Read Appendix A, p. 360)	B/D Case p. 288	
	Brooks/Dunn Ch 6: Professional Accounting and the Public Interest		
5/7	The Accountant and the Public Interest		
5/8	Accountant Independence		
5/9	The Legal Environment of Accounting		
5/11	Case Discussion	B/D Case p. 105	

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Date	Lecture Topic	Assignment	
		Graded	Discussion
	Brooks/Dunn Ch 7: Managing Ethics Risks and Opportunities		
5/14	Ethics Risk & Opportunity Assessment		
5/15	Ethics Risk & Opportunity Management		
5/16	Crisis Management		B/D Cases p. 545 & 548
5/19	Final Exam--8:00 to 10:00 am		