**LECTURE 1**

* Making ethical decisions isn’t as simple as it seems.
* We must always think of who you’re deciding for.
* The scenario changes when the value changes.
* It’s easy to pick something up which isn’t ours because the value changes.
* Ethics is concerned with principle (Why do we do things? and What drives decision making?) not the outcome.
* What goals should we pursue? What standards do we abide by? Individual character, moral values (society and religion), fairness, justice and most importantly, moral responsibility.
* Ethics says you should help an enemy who is injured. Ethics guides you to go beyond.
* Business ethics is concerned with right and wrong when talking about a business. Organisations may be profit or non- profit. In regards to non-profit companies, income generation is needed but they want to help a social cause.
* Factual vs moral decisions- Make decisions by doing something when the situation demands. EG: Firing people may help the company but is it ethical?
* Items are purchased for cheap and hence not much value is given to them. The same items were initially priced higher and more value was given to them.
* Do we promote people based on seniority, age or ability?
* In the umbrella view, moral standards are given the most priority including self-interest. It is above the law and policies and regulations.
* In deciding whether something is morally good or bad, it depends on the number of reasons you can find to support the moral decision. Eg: Helping elderly people cross the road.
* Etiquette is for example being respectful but in reality, hating that person.
* Morality is an expression of what is right and wrong. Ethics is why you do things you do, why is it right or wrong?
* The 4 layers of laws-
1. Regulations- rules in an organisational setting. If it’s broken, you won’t go to jail.
2. Statues- Do not litter otherwise a fine. Laws made by legislative bodies like the police. There is a possibility of going to jail. They are clearly defined.
3. Constitutional- Outline powers and limitations of ministers and politicians. It is the country’s rulebook.
4. Common law- When a proper court case is in session, morality is placed below the law. Based on historical decisions. Eg: Murder because of self- defence. Previous cases are referenced.
* Following the law does not guarantee you are moral. Breaking the law does not mean you’re immoral. It makes you a criminal but not immoral.
* Acting immorally does not result in illegal behaviour and vice versa.
* Something can be considered illegal but it’s morally correct. Eg: Breaking into a home to save a pet.
* Sometimes we are in a position to help but don’t because we don’t want to. It’s not illegal but it’s immoral.
* The danger of morality is that it is subjective. The standards are affected by religion. Unstable countries have religious principled laws. Religion is also subjectively perceived.
* Laws make things official- customs, ideas, values.
* We know it’s wrong to steal but the law makes sure we don’t do it.
* The law is created based on how we live.
* Laws are different in different countries. Clothes, food etc.
* The law is not enough to establish moral standards for humans. The law is too blunt to provide moral guidance. It provides a base for moral standards. The moral compass can be wide and is different among different people. It changes with the times too like certain laws for example. Law will always evolve.
* We grow up with an understanding of what is right or wrong by observing and learning from society.
* Professional code of conduct- Rules to govern a particular situation. How you address, what you can post on social media.
* The more we can do with the media; the more limitations also arise.
* Professional codes are too vague to be practical.
* Morality is because of upbringing, culture, personal experiences.
* Religion prescribes social relationships- family, peers and God. All religion has a golden rule- treat others well and they’ll treat you the same way.
* Religion and morality are always intertwined but ethics may come from both.
* **Relativism Theories:**
* THEORY 1- Ethical Relativism- What is right or wrong depends on what society says is right or wrong. It is a communal theory. No ethical progress.
* THEORY 2- Cultural Relativism- The idea that it is not right for a particular alien host (people who don’t belong in that society) to go to a different country or culture and govern what is right or wrong there. Other countries laws and customs must be followed and respected.

**LECTURE 2**

* No guideline of system being followed. Reflect on how you are and how you make decisions. Outcomes can change even if circumstances are the same.
* You are either absolutist or relativist. It can change later in life. Absolutist people have one set of moral rules. Rules apply to everyone no exception and are very fixed, don’t change with the times. Relativist people think there are many types of rules and they can be bent. They can change with time and change with the scenario. They are practical and pragmatic.
* Absolutist (psychological word)- Deontological
* Relativist (psychological word)- Teleological
* Do we think of the most practical way to do something or do we believe in doing the right thing? An absolutist person does not think about the outcome but only thinks about achieving it. For a relativist, the outcome is considered very important.
* Consequential Theories: Egoism, Utilitarianism (Think about consequences before making a decision)
* Egoism- A decision is correct as long as it promotes your long-term interest. It values what you want to achieve. An act is only morally right if it promotes an agent (anyone you’re making a decision for) (yourself, a country or a company).
* Two types of Egoism- Personal and Non-Personal.
* When you want something, you reason with yourself and others because you feel you want wish- fulfilment. You use teamwork strategies saying “yeah let’s do it, it’ll help us” because it promotes ourselves. In reality, it’s only something which benefits ONLY us. We’re happy if something beneficial to us helps others too. If someone else suggests it and you can’t use it as much, you would find excuses not to purchase it.
* Misconceptions about egoism:
1. Egoists do what they like- NO. Egoism isn’t the same as selfishness. For you to get what you want in the long term, you must go through some suffering. You’re willing to argue and make a stand for what you want and what you believe in.
2. All egoists endorse hedonism- Hedonism refers to living precariously. No, they don’t do this. They go through periods where they doubt their decisions. Even companies go through this.
3. Egoism cannot promote other people’s long -term interests- This is not true. It does. It must fulfil our desires though.
* Utilitarianism: Act to produce the greatest possible balance of good over bad. Rely on data, statistics, pros and cons. The greatest good for the greatest number of people. E.g.: Fine for littering, high taxes for a greater good which has a positive result which is witnessed. The government always uses this.
1. When measuring happiness, the amount of pain the action can produce also must be considered. E.g.: The minority is affected by the changes and may hurt them to a great extent.
2. Actions affect people to different degrees. Increased tax may not impact high earner much.
3. Almost anything can be right in particular circumstances. E.g.: Declaring war. At the time of announcement, it sounded like the right thing to do because the country was attacked. In the long run, it might be the wrong thing to do. It is favoured by the majority at the time though.
4. All indirect ramifications must be taken into account. How much it will affect everyone else.
5. We cannot predict what the consequences will be.
6. The decision may not be favoured by you as you may be a part of the minority. Our opinion should not be affecting the decision. Even if it doesn’t benefit ourselves, but others, it should be followed.
* Democracy has roots in utilitarianism.
* It provides a clear basis for formulating policies.
* A business is run by pursuing self- interest. A business’ only decision is to only pursue its self - interest which is most of the time to make a profit. Egoistic pursuits are the best economic good for society. Overall health of the country will be good if the company makes profit.
* Immanuel Kant’s Theory-
* OUTLINES: 1) GOOD WILL, 2) CATEGORICAL IMPERATIVE AND 3) UNIVERSAL ACCEPTABILITY.
1. GOOD WILL-

Think about the intentions of why you do what you do. It is extremely difficult to know someone’s real intentions. Do we know if there are other motives behind what people do? We assume that the person means well. We don’t know for sure. An action is right or wrong depending on the intention of the person. If you mean well, the action is good. The action or method may look bad but if the intention is good, the action is actually ultimately good.

1. CATEGORICAL IMPERATIVE-

(i)- Act on the principle that you can and will (will something to happen) the principle to become a universal law. Act on a belief if you believe it can be applied universally; everyone can follow it.

(ii)- Treat others the way you want to be treated. You have to be okay to be at the receiving end of something. Are you seeing it as many people achieving something? Example- Go buy a coffee- you buy a coffee; they make it so you pay them. Make sure everyone gets what they want in the end.

(iii)- If you make a decision, other people may adopt that same action. Acting as a role model to other people.

1. UNIVERSAL ACCEPTABILITY-
* Everyone will accept the action.
* People should see humanity as an end goal and never make selfish decisions. Decisions that will benefit everyone. As long as it progresses towards achieving a good goal, that’s what matters.
* In an organisational context, it gives us firm rules to follow. It introduces a humanistic dimension.
* Criticism:
1. Morality is subjective.
2. Is the Categorical Imperative enough of a test of what is right?
3. What does it mean to treat people as means? It means using someone. Whether we decide to see it that way or not, it’s true. Example- We use our parents to grow up but what’s their benefit?
* VIRTUE THEORY- Virtues are aspects seen by a person considered very good. All other theories tell you a method of how a decision is to be made. The virtue theory is the only theory that lets you pass judgement on whether something is right or wrong. Example- Judge an invitation based on the person. We choose to accept an invitation if we know a person well. Another example- If we respect a person, we judge them and we say “yeah, their decision will be good” so we judge the action based on the person and so, if we totally respect and like the person and they choose to do something, we will just automatically respect and accept it.

**LECTURE 3**

* Corporate social responsibility (CSR)- Doing something to benefit somebody outside the organisation.
* Taking care of people inside and outside
* Broad view, narrow view
* For a corporation, the world has no borders unless it’s a physical location.
* In countries where the government does not exert much influence over companies, big private companies have a lot of power which also comes with large political power.
* A company/corporation only exists through its legal means. It can endure well beyond human lives. List/Delist through legal means. It’s not physical its legal.
* When companies are so rich, like apple, they should have a responsibility. They are not legally bound by anything or anyone.
* Corporations should act for legal good.
* TWO MAJOR VIEWS IN CORPORATE RESPONSIBILITY
* BROAD(STAKEHOLDER) AND NARROW (SHAREHOLDER)
* Narrow View (Shareholder View, Profit Maximisation)- Milton Friedman suggested that organisations must only make profit. Making profit is their responsibility. Profit is more important than purpose. Working class people survived the war. Everything was in a building process. In this situation, he proposed this. Make profits for shareholders and protect interests of their shareholders. Get the most return out of investment. Get the most out of employees.
* Broad View (Stakeholder View, Long Term Perspective)-If a large amount of money is spent on staff now, the staff would be satisfied and later care about the business and bring about large profits in the long run. Corporations must serve human needs and works to achieve goals other than profit. Take care of employees, social responsibility to make sure other people outside are benefited.
* Arguments for the narrow view
* The invisible hand states that corporations should not be responsible for anything except what’s economic. A competitor with cheaper products will attract customers. A single corporation would only try to make profits and people are forced to purchase till the price goes up to a point where it can’t be afforded. The invisible market force that stabilises pricing is the invisible hand.
* Criticism: There is a certain cap above which prices cannot be raised. Government interference is bad because it stops the economy from running smoothly. The social angle is important. It has to be affordale to help save lives.
* Arguments against broad perspective- We need the invisible hand and competitors are needed.
* Let the government do it- Help the poor, build schools etc. That’s not our goal. Let the government handle the social side of things. Risk of communist society. Intrusive, large controlling government.
* Companies go beyond their expertise to expand their influence and possibly gain profit. Operation Loon by Google is an example.
* Stakeholder approach- How you choose to run your business affects more than the people inside the company. Its similar but smaller than the broad view. This is a difference between the **shareholder approach** wherein only shareholders are taken care of. Here, in the **stakeholder approach**, people inside and outside are taken care of.
* The culture set by the organisation is reflected in the employees. Would it be ‘I need to do my job or else...’ OR is it ‘I will take care of you?’ It’s as important as the rules. How much trust do you give your employees to do their job well? One culture promotes trust and does not devaluate trust. You will want to do more for that company and you won’t want to be paid more. Paid leave, work from home stuff like that. Calling to make sure you’re okay.

**LECTURE 4**

* Capitalism is when a major portion of production and distribution is owned privately. If the raw materials and means of a product are under your own control and if you buy raw materials from a non-government source and you own those raw materials, you are part of the capitalist system.
* It has to be driven by profit. Before capitalism, businesses still existed. A group of people decided what to sell and tried to trade services for others. They made a collective decision of what is offered.
* Barter System
* Mercantilism- Currency comes in. Trade that is taking place within and among countries. Have to make more money than you spend. Revenue > Expenses. The more you export, the less you import.
* War happens because certain commodities are wanted and war is the means to obtain those commodities. This is called imperialism. What’s wanted? Raw materials or Geographical Locations (like a good port).
* Raw materials are converted into products and sold back to the imperialised countries with a huge profit. Example: Cotton is used- T Shirts are made- They’re sold back to the country.
* Investment, Banking and insurance are under Financial Capitalism.
* Global Capitalism involves share markets. Trade between countries is Global Capitalism. Certain items in your local country are expensive but are much cheaper in another country.
* The Trans Pacific Partnership (TPP) enables partner countries to share resources at cheaper rates. Example: Avocados from Mexico will be cheaper for Singapore if it’s part of the partnership.
* 4 Key Features:
1. Companies must exist- They do not need to be physical. Companies outlive people.
2. They are driven by profit. Assumption- Everyone is self- interested. Do what I can with means I have to get rich. That’s why people get educated and do jobs so they survive in the capitalism system. 3) Competition needed because it helps lower prices. Private property required. Everything together is a brand and it makes products. Example- Coke. This ultimately creates customer experiences. The value of experience is the value of the product. How badly do you want to feel part of the community?
3. Brands Diversifying into other products- Nestle is associated with food. But it owns Loreal. That’s diversification.

---

Moral Justification supporting capitalism:

1. Referred to as negative. It’s not, it’s just a system adopted to run the world. Everyone has the natural right to own things. Whether it’s a pen or a building, you have a right to own it. Unless you go bankrupt then you can’t own anything according to law.

Against:

1. Limits to the wealth people have. Extremely poor people and extremely rich people. It’s a result of the capitalist system. To slow down the gap, take some steps.
2. When you reach a level of wealth, the money becomes self - generating. Wealth created later without putting in any work. Moral conflict: People need to work the whole day to make money while someone who has made a significant amount of money needs not do any work at all.
* Capitalism assumes people are selfish. It does not promote sharing of wealth. It’s not very ideal in reality. It’s not a nice place to be in. It’s very negative. In addition, capitalism needs people to keep buying and consuming. Saving is not good. Money must be spent all the time.
* Items need to be continuously created for people to want to consume them. Difference between everything we need and everything we want. Healthcare and housing are becoming more expensive. Products need to be created to make people want to buy them. Replace what we need with what we can afford.
* Advantage of wireless tech is a disadvantage when new software comes and it doesn’t work with our existing device.
* Economic arrangements that promote happiness:
1. Economic ownership
* The Theories that tell you how to own things under the Libertarian Approach (right to own stuff):
1. Individuals cannot be told how to live their life. Freedom from interference.
2. Justice permits people to live however they want. Moderate lifestyle or rich if you can afford it
3. Right to own property
4. Do not cheat. Do not bribe or kill. Fraud is forbidden.
5. Nozick’s Entitlement Theory: Outlines steps to accumulate wealth. Steps:

Step 1: A person who acquires a holding (item) in accordance to justice in acquisition (original acquisition) is entitled to it. (Reality: Hardly ever happens)

Step 2: Acquiring a holding in accordance to justice in transfer (transfer acquisition) is entitled to the item.

Step 3: A cycle of both steps.

Types of acquisition explained:

* Original acquisition- If you make it yourself, it’s yours. If you find something in an area not owned by anyone it’s yours. If you find something which nobody wants, it’s yours. Buy ingredients for a cake and make it; the cake is yours. Dive and find treasure. It’s yours.
* Transfer acquisition- If you make an exchange either through a purchase or a gift, the acquisition is just. It’s transferred using currency. Every time you buy something it’s a transfer.
* These 2 steps are an unlimited cycle
* If whatever you own is not in compliance with either of those steps, it’s illegal. It gives a clear and basic idea of how to accumulate wealth.
* This theory does not give assurance that you will stay wealthy or restart if u fail.
1. Rawls’ theory of justice (builds on the entitlement theory)
* Every economic system should start with an original position to safeguard people. This original position involves:
1. Fundamental liberties must be guaranteed. Education, healthcare etc. Now, people can build (or rebuild) wealth.
2. Economic inequalities cannot be escaped but can be justified if it benefits the lower ranks of society first.

How do you guarantee it?

* Higher taxes. The rich are taxed heavily. This leads to unhappiness among them. We have to start from somewhere. In order to implement free healthcare and free education. Rich people build wealth through the entitlement theory and they made their wealth without being entitled to anything and they build their wealth from scratch.
* Rawls says to put yourself in an original position where you have nothing. You don’t know your value for society. Ignore idea of race, wealth, education. Everyone gets a fair chance. Cannot argue with a selfish view and empathise with others. Even if you fail, you still have these basic things guaranteed to you. Ensures society is a little happier but it doesn’t solve the wealth gap. It’s difficult for the rich to empathise with the poor. The difficulty they face with empathising is termed by Rawls’ as ‘the veil of ignorance’.
* Today’s economic challenges facing capitalism:
1. Decline in Western Manufacturing- More things made in Asia now.
2. Outsourcing jobs- Are people being paid and compensated fairly? Are the right jobs being created?
3. Trade deficits- Buy more, sell less. Buy more to fund the country’s operation.
4. Changing attitudes towards work- Rebuilding mentality to ensure they don’t experience bad things now. They are retiring and being taken over by the younger generation who have lived comfortable and content lives. They do not strive for success. People are looking for a balance and looking for flexibility.
* The average lifespan of a company was 30-60 years earlier. In the last 20 years, it’s become 10. It’s easy to start a business and build it up but then it’s easy to just sell it.
* No good attitude towards perseverance and preservation. Striving is viewed as endurance. Work for some time and then enjoy life. Existing CEOs and managers must figure out how to adopt that culture in order to get fruitful results.

 **LECTURE 5**

* In a nutshell, Globalisation can be defined as the social, political, economic and cultural aspects of an increasingly interconnected world in which distance communication has been condensed, technology and ideas have become universal instead of localised to a particular part of the world.
* The factors leading to it could be the advent of the IMF, the World Bank or The World Trade Organisation, the collapse of communism and technological improvements.
* The IMF and the World Bank were initially envisioned to be something helpful and positive in helping develop economies in developing countries. The WTO is an international organisation that deals with the rules of trade between nations. WTO agreements are negotiated and signed by the bulk of the world’s nations and ratified and agreed in the parliament.
* It helps producers of goods and services; exporters and importers conduct their business properly with the proper systems in place.
* They claim to raise the standard of living by lifting people out of poverty, develop new industries in developing countries and making goods and services available to everyone by opening markets around the world, increasing cross-country trades.
* The problems that these organisations have are: 1) They are undemocratic. We don’t know who gets elected to represent these countries inside the organisation. 2) It lacks transparency. 3) It’s based on a capitalist ideology where the primary goal is for the countries involved to get more profit. 4) It benefits Western countries and MNCs at the expense of poorer or less developing countries. The IMF and the WTO – their funding is from the powerhouses so the executives will be more beneficial towards those countries.
* Institutions governing international trade are not subjected to the democratic process. Nobody voted for those people to be involved. You won’t know who’s representing your country in The World Bank. The systems, applications and procedures in place in developing countries are imposed on them and restrict government’s discretionary power and its ability to implement policies of its own formulation. Countries that are otherwise independent are controlled to a certain extent by procedures and systems in place by the WTO and World Bank, assuming you’ve borrowed a loan from them.
* Restrictions are placed on developing countries as a condition of their membership to the WTO and these restrictions typically put them at a disadvantage.
* The same restrictions are not necessarily placed on powerful nations.
* Traditionally, there are 3 ways for a country to spread its dominance. The most popular and oldest way to spread its dominance is military followed by economic power and the most consistent and powerful- culture.
* Culture is one of the most popular, powerful and stable ways to spread the influence of the country and to ensure the country has an economic interest (an economic influence) in a large part of the world.
* Example- If you think of movies, you think of Disney and you think of Hollywood. This leads to the homogenisation of world culture.
* The constant exposure to Western culture reduces the capacity of other cultures to retain theirs. How often is it that we go to a cinema and see something which isn’t American? We call this Americanisation.
* Should Americanisation be a condition to participate in the Global Market? That is a moral question. Should you be American? Should your products follow American trades and values? If another country was dominating, would we accept another set of values and cultural norms? The influence is so much that we don’t even notice.
* Most of the world’s resources are consumed by developed nations. These resources come from developing nations. Some of the most resource rich countries like Africa have some of the world’s poorest inhabitants.
* MNCs (Multi National Corporations) have a greater economic power than the host country they operate from.
* They reduce costs by sourcing finance, labour and materials in cost-efficient markets. Production and raw materials sourced from other countries. The people, the materials all from other countries because it’s cheaper and increases profit.
* Whenever an MNC decides to invest in a country, they bring some benefits. If America opens a factory in China, they would bring money, technology (to increase the speed of the production process), expertise(education) and skills and knowledge. A drawback is that it puts the MNC in a position of power in the host country. That power can be abused and result in political influence because the government is highly dependent on the influence and investment of MNCs. It also leads to corruption and cultural relativism.
* Cultural differences and ethical differences (like working hours) can lead to misunderstandings.
* Which ethical values should the MNC adopt? The host countries’ values or the MNC’s country?
* Cultural relativism argues that morality is different in different countries. Standards of morality can differ between countries. It is not the right of a visitor or guest in a country to impose his/her values on the host.
* This leads to moral neutrality. Supposing you are a part of a developed country and you’re choosing to invest in a developing country and you bring expertise. However, you must understand that those countries have a different way of operating. They have a different work life culture and different idea when it comes to how many working hours are in a day, behaviour among co-workers. The working etiquette in Eastern and Western countries are definitely very different.
* How do you negotiate among that? Cultural relativism suggests you don’t. If you witness certain problems like workplace discrimination and underpay, cultural relativism suggests you stay away from meddling in these issues. Neutrality must be followed. Expertise can be given but you’re not in a position to exert change.
* Even though change may be good, cultural relativism would suggest it’s not your position to do it. You’re only there to invest, to bring knowledge and expertise but not to influence change.
* It’s ironic in terms of BE because the idea is that you are always there to empower people. Corporate responsibility encourages empowerment. It’s your job to positively impact the society around you. If you are a foreign investor in a host country though, it’s not your place to do so.
* It became an excuse for MNCs to not solve real problems in the country, problems such as underage labour and sweatshops.
* Many countries in which MNCs operate have NO STANDARD regarding working conditions, safety, wages and a minimum age requirement for work. They are not likely established in developed countries but not so much in the countries MNCs are investing in where things are cheaper.
* It’s cheap because the working conditions and wages are not set for them to follow.
* Problems- Lack of rules and legislation means that there is little restrictions concerning child labour and sweatshops.
* MNCs may set guidelines for contracts and even if those guidelines aren’t enforced, like if it says you can only hire workers aged 18+, even if it isn’t followed, chances are they don’t do anything about it. It’s a ‘moral smokescreen’.
* ‘We have said you should follow this but if you don’t, it’s not our problem’.
* Working conditions of sweatshops are safe, but rather cramped. The safety standards and minimum pay is questionable. It’s not an ideal place and these working conditions will never be seen in the west.
* If MNCs want to make a change to all this, it would increase their cost. These businesses want to avoid this.
* That’s why they’re neutral and don’t try to make positive changes.
* Harmful products- Countries which have no guidelines related to unsafe products become a ‘dumping ground’ for companies wanting to reduce their losses. What if a company whose product is deemed unsafe and banned in certain countries decides to sell its product in an underdeveloped country at a cheaper price to reduce losses? What are the ethical applications there?
* Inherently safe products may be rendered harmful by local conditions or by the way they’re marketed. In underdeveloped countries, for example, there are a lot of products which are unsafe to be consumed and while MNCs can do something, they don’t. (Re-referring to cultural relativism)
* Human Rights- Cultural relativism typically allows MNCs to ignore human rights abuses like racial discrimination, sexual discrimination, safe working conditions and fair wages. Trade Unions represent workers.
* A social contract can help solve this. The Social Contact theory proposes that social relationships are, to a large extent, negotiated and the wants, needs and moral values of parties can be recognised and negotiated within the terms of their relationship.
* The idea behind it is that a country inviting MNCs to invest would negotiate the universal values that must be maintained. These values could be safe working conditions, minimal wages that orgs need to follow. Minimum age, upholding certain standards when it comes to workplace behaviour.
* These are universal values that the social contract aims to preserve and maintain across any org or foreign investors.
* In order to implement social contracts, impact assessments, stakeholder engagement, social performance plans and reviews, local content plans and social investment plans.
* There is always a clear outline of how organisations can follow up with integrative social contract programs. Don’t just say it, there’s always a way to follow up.
* There’s a clear outline of how you begin assessing the impact all the way to social investment plans.

**LECTURE 6**

Heads up guys- (Everything in this lecture is super obvious and way tooo basic (Honestly 5th grade stuff...) but still go through it anyway. If you’re able to get some points and ideas from it, that’ll be great 😊) There is some very important stuff, though, like an important theory so please definitely go through everything.

* We all use the Earth’s natural resources. Industrialisation has fed consumption which damages these resources.
* Water pollution, air pollution and deforestation occur.
* Statistics:
1. Half the world’s wetlands (Why is he showing us a picture of wetlands?!! We know what they look like!!) have disappeared
2. 80% of grasslands suffer from soil degradation
3. 20% of drylands are deserts.
* Groundwater is being depleted.
* Global Warming
* The Earth is losing its capacity to provide resources.
* Chemicals in food causes health concerns. Reliance on pesticides to meet demand is on the rise in order to meet demand. Reduces biodiversity and increase in super pests-pests you can’t control.
* Reduction in farmers’ independence caused by increased reliance on agricultural corporations- Corporations own farms now rather than farmers and as a result they don’t have an opportunity to continue their business independently.
* The meat industry is very costly to the environment. It’s only second compared to the motor industry.
* More Statistics:
1. 70% of the world’s water is used for irrigation.
2. 22% ““”” by industries.
3. Only 8% is left for human consumption.
4. 1 billion people (That’s 1 in every 6 people!) do not have access to clean water.
5. About a third of the population does not have access to sanitation.
* Intensive irrigation has contributed to salination of rivers and ecological damage.
* Increased water demands for city and irrigation use owing to drought.
* It puts a lot of pressure on the reliability of water systems.
* The US was the greatest producer of air pollution until recently. It’s Australia now.
* Australia has a very high Co2 emission per person as compared to countries like China which gives an idea of the consumption habits of Australians, their attitude towards the env and consumption of natural resources.
* Air pollution can result in diseases like asthma and lung cancer as well as heart disease.
* Weather patterns are more erratic and the past decade has been very hot. Coral deaths occur and disposal of nuclear energy must be done correctly.
* What are businesses responsibilities regarding env degradation, resource depletion and abuse of animals for commercial purposes?
* A business functions in an ecological system. It cannot function outside of it unless you’re in outer space (Is he secretly telling us that aliens from outer space have taco businesses too?!).
* Animals, producers, consumers, hosts and parasites are linked together creating interlocking mechanisms. It’s similar to a food chain. We are part of the world’s ecosystem and there are checks and balances that make sure everything is stable.
* Every living organism affects, and is affected by its environment. Humans have the power to damage ecosystems. Many commercial activities have unpredictable consequences.
* Traditional Business Attitudes towards the environment- how the business has viewed the environment in the past few decades. (Remember this is in the past but may also be valid today)
* A problem is viewing the environment as free and unlimited- The belief that env constantly provides resources for free and its unlimited and will never deplete.
* Tragedy of The Commons Theory- In order for you to make the most of what you have (1/4 of a field), you’re going to sell a particular commodity (In the example in our lecture, it’s milk). The more you sell, the more money you will make but because you only have a limited production source or limited materials to undertake production, (In the lecture example, it’s cows producing milk so the cows are our limited resource to produce the commodity (milk) which we want to sell for a large quantity of) there’s only a limited amount of money you can make- you can reach a level where you have maxed out your capacity.

What do you do? You increase the production materials or increase the number of whatever helps you produce your good (In our example again, it’s increasing the number of cows). Say you double it. Same land but you double the number of animals in it (Same area of production but increase production units). But the cows which had more space earlier now have less space (over- crowding of production units). If the number of cows (production units) are increased further, they will eventually run out of food (more machines for production mean using up more resources) and space. That will result in dry land.

By the time it reaches this state, it becomes a tragedy because that is the point of no return. When businesses view the environment as free and unlimited, a point of no return will definitely come. It will be too late to try to repair whatever damage is done. This is called the tragedy of the commons.

* Who should pay the costs of pollution control? Who should be held responsible?
* A cost and benefit analysis must take place- The cost of implementing something and the benefit you get from it should be analysed thoroughly.
* After the analysis is complete, some options will be left- Regulations, incentives, Pricing mechanisms and a combination of all 3.
1. Regulations- Make use of public regulations and control to determine how the cost of pollution is paid. Provide legally enforceable standards. It’s difficult to create an equitable system of governance.

Displacement costs - When certain factories have to shift to a different location due to an implementation by the govt in the area they operate. (Example- Make Jurong Greener! So, factories in Jurong would have to shift to Bedok or something like that) The shifting cost is very high and will prohibit the change to happen. That’s a problem with regulations.

1. Incentives- The govt might give industries tax breaks and grants. The govt gives money on the condition that the business will run in accordance to stricter environmentally friendly standards. A start up that uses less oil and pollutants, for example, will qualify and incentives like subsidies will be given. It minimises govt interference but is likely to be slower. Regulations are much easier to implement compared to incentives.
2. Pricing Mechanisms- Firms are charged money according to the level of pollution they produce, so if a company pollutes very little, they pay much less compared to a very big company which pollutes the environment to a great extent. It’s also called pollution tax or carbon tax. If the tax is high, the companies takes steps to become more environmentally friendly and reduce the tax they have to pay. This is a great thing because it incentivises companies to gain more profit while benefitting the environment at the same time.
3. There isn’t just one solution. It’s not one of these things alone. Sometimes it’s implementing a combination of all 3. The combination MUST take into account effectiveness and fairness to those who are paying the bill. You cannot be biased. Healthy governance in this situation is enormously beneficial.

**LECTURE 7**

* Informed consent takes two forms- the ones which you freely give and the ones you are forced to give.
* Sometimes we are ‘forced’ to give details like our NRC or phone number and if we don’t give these details, we won’t be suitable for a particular job. In reality, it’s not so important to give those details but its forced upon us to do so.
* It’s important to make sure consent is given freely and is not forced.
* Workers must understand the degree and extent to which the effect that will be upon them if they don’t give out that information. (Since this may seem a little confusing, I’ll break it down- If these workers choose not to give out some information, then they must consider the effect of not giving out the info; to what degree will they be affected and till what extent will they be affected?)
* If you want someone to fill out information, always let them know in advance what the information is for, what it’ll be used for and how the information will be kept.
* A few years ago, Singapore introduced a Personal Data Protection Commission (PDPC) and similar orgs are all over the world.
* The PDPA (Personal Data Protection Act) has a few guidelines which must be followed:
1. All companies must appoint a PDP officer which might be a responsibility taken by someone in the organisation typically by someone in HR or facilities management.
2. Employees must be told why their data is being collected.
3. The date must be accurate, that is really important.
4. Employees can also access their data on reasonable grounds. You always have access to your data. It has an appropriate reason for accessing it though, like doing a follow up of your data.
* Personality tests- One of the issues with personality tests is that it is sensitive to a certain extent because it intrudes into areas of your life which you would normally consider private.
* Examples are emotional and psychological questions.
* It’s argued that these personality tests help choose the right person for the right job and make sure a person is adequate enough for that particular job.
* In theory, they put people in certain categories, they put personalities into certain categories, and the tests do rely on questionable assumptions that all people can be divided according to personality traits. Everyone, all individuals are different so it’s very rare for a group of individuals to fall into one category.
* Personality tests help group people but can never represent their true character or personality in totality.
* Social circumstances affect what traits we show.
* If a CEO or boss is looking for a person that is a little submissive by nature, someone that tends to agree with them most of the time, they can use personality tests to remove candidates who don’t fit into this description.
* You should know what the personality test is for and you should know if it will jeopardise your position or eligibility to get the job if you fall into a group with certain characteristics.
* There is no research to support the validity and reliability of personality tests. It is not supported as an appropriate way to screen people for a particular job. There is no proof to show the test works.
* Personality tests are also called psychometric tests. It tests you in 3 major categories:
1. Aptitude Test- Different abilities are measured like verbal abilities, ability to measure items, spatial ability, reasoning, mechanical ability etc. These are the most important abilities employees must have.
2. Personality Tests- When you go deeper into the mind. The psychological side- openness, conscientiousness (wanting to do your work well and thoroughly), extroversion, agreeability, neuroticism (how the person views the world) and interest.
3. Most personality tests look at cat. 1 and 2. Very rarely do they look at cat. 3 which are interest tests. It’s based on John Holland’s Theory and looks for how realistic you are, how investigative you are, how artistic and how social you are.
* Monitoring Employees- Is monitored footage used for security or for CEOs to measure the productivity of the staff?
* Overall, it is legal to monitor employees. It’s important to monitor employees for security. It raises issues like threats to privacy, informed consent (not given permission to be recorded) and can be used for other purposes other than protecting property.
* What’s the footage used for and how is it archived?
* Drug Testing: 3 main questions-
1. Is informed consent present?
2. Are drug tests reliable?
3. Are the tests important to the job?

Answer to Q3- If they’re dealing with heavy machinery or are responsible for other people’s lives, then yes, it’s very important to do drug tests. But, if you have a desk job, then perhaps drug testing isn’t important for that job.

* Since some drugs are legal in some parts of the world (an example is medicinal marijuana), how do you deal with an employee who casually does drugs?
* Is the consumption of a particular drug affecting a person’s job performance?
* Drug tests should be justified and testify to the dignity of the individual. No biases and discriminations must be present when doing a drug test.
* The organisation must have a basic relationship with its employees, everyone must be treated with respect and policies and procedures should be structured to uphold these ideas. An organisational structure is presented so you get an idea of your position and relationship with bosses and colleagues. It gives everyone the moral right to be understood and not be treated differently. Everyone gets the same amount of trust and respect.
* How does the company treat applicants fairly? Screening should involve a description of the job, specification of the job and avoiding unfair discrimination (unfair discrimination means preferring a certain group of people for a particular job for no reason at all)
* Promotions can be based on who is the most qualified or longest serving in that company; if you’ve met your employer’s expectations.
* Nepotism- High positions because of your family.
* Severe criticism of employees can be in private or in public. Public criticism is not preferred. Dismissal for doing something wrong can be immediate or gradual. Immediate dismissal must involve compensation of the person’s salary for the rest of the month. Gradual steps are like if you don’t meet your employer’s expectations (In the slides this is constantly referred to as KPI after an initial reference to it by Mr Aaron. Don’t get confused, guys!!) and instead of saying try again, they think of a step by step process to help you improve yourself. If you still don’t improve by the end of the process, the company can decide to dismiss or fire you.
* The company is not legally bound to give a reason why they dismissed a particular person but it’s always better and more moral to give a reason and justify why that person was fired. It could be a person’s attitude or discipline issues. It’s important to tell them so they can figure out how to be better when they get employed somewhere else.
* The employee can be notified of their dismissal by a formal letter. Sometimes it’s email. Firing someone by email is considered poor taste. On the other side, resignation by email is also accepted but again, is considered poor taste. The best thing to do is type it out, sign it and give it respectfully.
* Sufficient notice must be given.
* Questions to ask considering wages to make sure someone isn’t being underpaid:
1. What’s the law?

Is there a minimum wage you must adhere to?

1. What’s the community wage level (the wage level in the community)?

Teachers in different countries may have the same qualifications but the pay may not be the same because the community’s wage for that job is different in different countries.

1. What’s the nature of the job?

Is it dangerous?

1. What are the prospects of the job?

Is there a future to it?

1. What are the employer’s capabilities?

You can’t just hire someone and pay them whatever you want. The expense of the company must be able to bear it.

1. Are other employees in the organisation earning more money or the same amount for a particular amount of work?

You’re likely to be paid less for doing the same task which is done by someone else who has been in the organisation for a while. If you perform well, you’ll meet or even surpass other people.

* Abuse of official position: [IMPORTANT FOR EXAM]

Types of abuses:

1. Misusing company funds- This is very common. For example, if you get sent for a working trip, you’ll be given a budget to spend every day. Typically, it’s like 100 or 200 dollars. You’re not advised to max out or finish that 100 or 200 dollars per day. Certain decisions for convenience and food can be made during the trip BUT there has to be an ethical balance of what you want to use, what you need to use vs. being greedy and finishing all the money that’s given to you. You must have strong ethical considerations that you’re there on a working trip and understand you are being paid for doing that job.
2. Insider Trading- Certain information gets leaked (like in stock markets) and it leads people to buy and sell a lot of stocks that will affect stock prices and this was before the news was even announced. This is greatly disliked and if the person who is in the position to leak this information does so, he is disliked. You are not ethically bound to leak it. Sometimes you’re not even legally bound to leak it because if you do, you will be punished.
3. Proprietary Data- We talk about the knowledge and safekeeping of proprietary data. This includes secrets, copyrights and data.
* Insider trading- Definition of who an insider is (someone who has access to sensitive information), problems with disclosure of information, misappropriation of sensitive info, indirect harm to insiders can occur during trade. It’s not a level playing field. It undermines the relationship with management.
* Patents and copyrights are legally protected but they’re not secret. Patents and copyrights must be filed in a court of law for them to exist. It is public knowledge so nobody can copy it.

[IMPORTANT FOR THE EXAM]

* Trade Secrets- A company’s secret formula or a secret formula. A good example of a trade secret everybody can relate to- McDonald’s claims to have a ‘secret sauce’ for their burgers so that’s their trade secret. It’s basically something unique that sets them apart from their competition and something they’ve perfected. The trade secret (‘secret sauce’) is like a major reason for their success in selling a particular product (selling burgers).
* A formal definition would be any formula, pattern or compilation or information which is used in somebody’s business to obtain an advantage over competitors who don’t know how to use it.
* Trade secrets are the intellectual property of the company- For a company owning a trade secret, it’s theirs in entirety and nobody else, no other competitor knows how to use that secret in their products. Example- KFC doesn’t know McD’s secret sauce. They have their own unique sauce for example, which McD doesn’t know.
* Theft of trade secrets is unfair and immoral. Employees should never disclose their company’s trade secrets.
* Bribes- A bribe is getting paid for performance that is inconsistent work or is different from the nature of work someone has been hired to perform. (It’s a bit funny how he’s using an example of a student bribing a teacher). Bribes are punishable by law.
* Kickback- A practise that involves receiving a percentage of payment to be able to influence an outcome. Let’s take a scenario with 2 people. One person wants to sell a house and the other person wants to buy a house. They don’t know each other. You go to the seller and you say if I can get someone to buy your house, can I get 10% of the selling price? If the seller says yes, it is essentially influencing an outcome, influencing the decision of the buyer. If you get a kickback from that, its okay if it’s small scale but if its done large scale like by the government or in politics, it’s illegal and unethical.
* When you see something illegal in an organisation, what can you do about it? Whistleblowing.
* Whistleblowing is essentially when an employee informs the public or some government agency about illegal behaviour. Usually the problem is reported when it causes unnecessary harm, if it violates human rights, if it’s illegal or immoral. If you see something wrong in an organisation and nobody is saying anything about it, you should report it. For example, if a company is forcing its employees to stay at work past midnight without pay.
* What motivates whistle-blowers?
1. Public interest- You’re doing this to safeguard or let the public know that this company is not a good one to join.
2. Professional Responsibility-If you see your colleagues being ill-treated by the organisation, it’s your responsibility to report it.
3. You’re acting to preserve the organisation’s best interests. Sometimes when the company is too big, these issues may get buried at the sides if nobody says anything.
* Whistleblowing is justified after doing certain things like talking to HR and they did nothing, you warn them but they don’t care so then you whistle-blow.
* When you have compelling evidence of unlawful actions that have taken place, you see something wrong or have a recording of something wrong.
* It’s important to make sure nobody will be physically harmed, especially yourself. Only report as a last measure and it should ensure this problem should be solved.

**LECTURE 8**

(Yay!! The lecture is so short!!)

(These notes aren’t short tho xD)

(Sorry about that ☹But if the notes are detailed, they have a greater chance of helping you and that’s what’s important 😊)

* Job discrimination is when an employment decision harms or disadvantages an employee or job applicant.
* This happens in the case where the decision is based on a particular membership of group of people, people with certain characteristics.
* Job discrimination also takes place in cases resting on stereotypes or negative assumptions about people.
* Discrimination can occur in 2 ways- Intentionally (where you really want to discriminate a person with intention) and unconsciously. Unconscious discrimination is more common and happens more often than not. This may be due to cultural differences or misunderstanding or operating on certain assumptions. “Accidentally discriminate someone without realizing it.” This can be solved if you are reminded or corrected by peers but its best to be sensitive to your surroundings especially with a person from a different religion or country. They may have certain practises and if you don’t follow these, you might end up discriminating them.
* Forms of discrimination:
1. Discriminating a disabled person- Discrimination of someone in a wheelchair or if they lost a limb or if they’re blind.
2. Genes- Discrimination based on the outer appearance of the person. Basically, discrimination on the basis of looks or a genetical deformity.
3. Racial Discrimination
4. Gender
5. Age
6. Sexual orientation
7. Political Affiliation
8. Religion
* The most common form of discrimination is sexual discrimination. Men are at equal risk with women of experiencing sexual discrimination at work.
* In the past few decades, this form of discrimination has sparked up various movements. Discrimination against women has led to the rise of the #MeToo movement. These movements take place on social media and mainstream media.
* Wage gap- There has always been a debate when it comes to the wage gap between men and women. The latest consensus shows that women earn 77 cents for every $1 men earn. This is an overall calculation taking into account all the income of men and women and comparing them. It’s not a very fair calculation. There are many flaws with this calculation.
* Something we can acknowledge is that the wage gap is present; there’s no doubt of that. The discrimination may be by choice or discrimination of women’s ability.
* Something needs to be done to prevent unfair wages.
* A good solution is Comparable Worth Programs.
* Comparable Worth Programs- The idea this encompasses is that jobs which are comparable and jobs with similar responsibilities should ALWAYS be paid similarly, regardless of gender.
* A particular job may be predominantly occupied by one gender. Take the example of the engineering industry. There are likely to be more men than women who are working as engineers (this is our slide example). Say a woman enters the engineering industry and if she’s doing something similar to a certain position of an engineer, that woman should be paid the same amount of wages as the man. That’s the idea of comparable worth.
* It is important to understand that a comparable worth program cannot be implemented overnight. It is always going to be a continuous process of revision.
* One of the ways to do it is to revise and look into colleagues and departments who have males and females doing similar roles, compare their salaries and figure out if there’s a gap. Gradually increase the female’s salary.
* One of the ways to do that is ensuring the gradual increase of the female’s salary is higher than the increment of the male’s annual salary. In that way, you’re building everything up to make sure its balanced. As a result, the wage gap is eliminated to a certain extent.
* Points supporting the Comparable Worth Program:
1. Equal jobs deserve equal pay- It is only fair to pay people what they deserve, regardless of gender.
2. Justice demands you do so.
* Arguments against the Comparable Worth Program:
1. Women have chosen jobs which are less demanding to fit their lifestyle. This is a very debatable reason. Women do have the choice to choose less demanding jobs but sometimes they don’t. Just because they choose less demanding jobs does not mean they’re unable to do the jobs given to them. It is not a question of their capability to perform a task. Now, it became a question of choice, that they choose not to complete a task or work as many hours as men do in order to be paid the same amount of money.

Certain industries are more male driven and certain industries are more female driven. The wage gap in those industries is very large.

1. The cost of revising salaries is too expensive – If you revise salaries and wish to correct a wage gap in a very small period of time, say 1 or 2 years, chances are a lot of companies cannot afford it. The bigger the company, the greater the cost of revising these salary wages.
2. There’s no reliable measure of what constitutes equivalent jobs. You could have two people with the same work description, work titles. However, they do differ to an extent when it comes to their responsibilities at a micro level. There’s no way of knowing if this person and that person are doing the same exact thing. Something will always differentiate the two of them.

* To sum up, comparable worth is very important and companies cannot take this lightly. As mentioned earlier, companies must continuously perform revision and look into it every few years to ensure everyone is being paid fairly for their job based on their capabilities, not their sexual orientation or genders.