

Rizvi College of Arts, Science and Commerce

Subject: Business Ethics And Corporate Government

Topic: Ethics In Foreign Trade, Copyrights And Perfect Competitive Market

Class: TYBBI

Semester: V

BY

MS. BUSHRA QURESHI

ASSISTANT PROFESSOR

DEPARTMENT OF BBI

(BACHELOR OF BANKING & INSURANCE)



Edit with WPS Office

Ethics in foreign trade, copyrights and perfect competitive market

CHAPTER 3



Edit with WPS Office

Index

Ethics in foreign trade (international business)

- Introduction
- International business ethics
- Approach to international business ethics
- Importance of international business ethics
- Primary problem of international business
- Ethical issue in international business

Ethical relating to copyrights

- What is intellectual property?
- Types of intellectual property rights (ipr)
- Ethical issues in copyrights

Ethics in free and perfect competitive market

- Perfect competition
- features of a perfect market
- Ethical Issues in perfect competition market



ETHICS IN FOREIGN TRADE (INTERNATIONAL BUSINESS):

☒ Introduction:

Trade is a tool, a means, which can be utilized in a destructive or in a constructive fashion. Depending on how trade policy is implemented, either the positive and negative effects will come to fruition.



INTERNATIONAL BUSINESS ETHICS:

International business ethics emerged quite late globally compared to the business ethics that come up in 1970s. It was only in the late 1990s that the international business ethics came to the force especially so after the economic developments that occurred on a global scale.

In absence of international business ethics it may become almost impossible to regulate business and create winning situations for people in the market place.



☒ Approach to international business ethics:

- 1) Every individual and every corporate body must outline its ethical values.
- 2) Every individual and company should ensure understanding of ethical values and belief in their effectiveness and importance.
- 3) Employees of every organization must participate in creating a corporate code of conduct.
- 4) Every individual and company must monitor compliance with the outlined values at all times;
- 5) All the ethical values must be divided in two categories – rigid and flexible.



☒ Importance of International Business Ethics:

The importance of international business ethics has been rising steadily along with the growth of international business. Technologies like the Internet have made international business all the more viable, and many companies can only find the desirable growth and profit they seek by expanding into new markets.



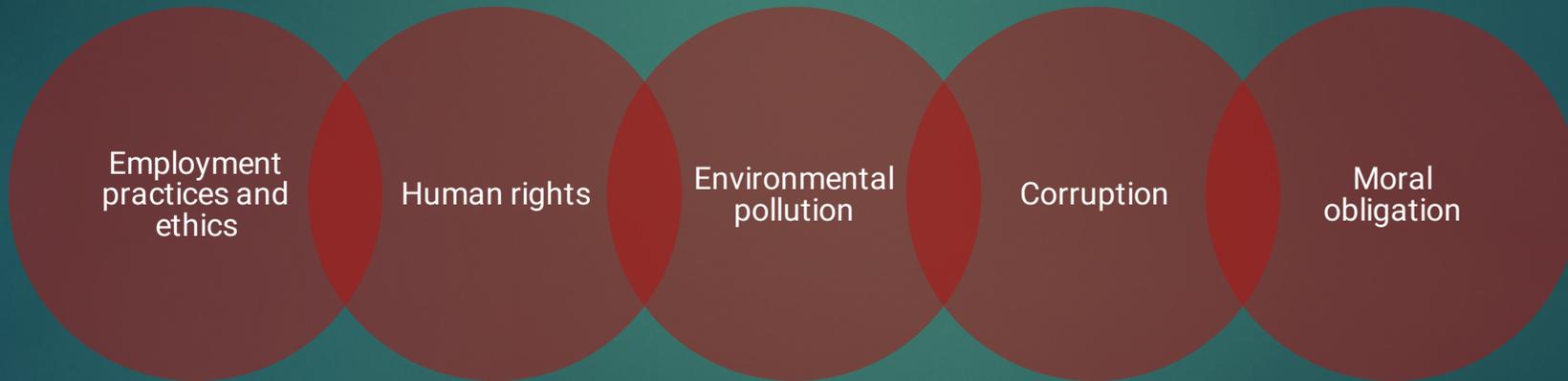
☒ Primary problem of international business:



The primary problem of international business ethics lies in the fact that most cultures and nations hold entirely different standards of both law and ethics. In order for international business ethics to have any kind of strength or enforcement beyond the companies' own decisions to obey such ethical standards, there must be some kind of legal agency that can investigate and prosecute any breaches of ethical employment standards.



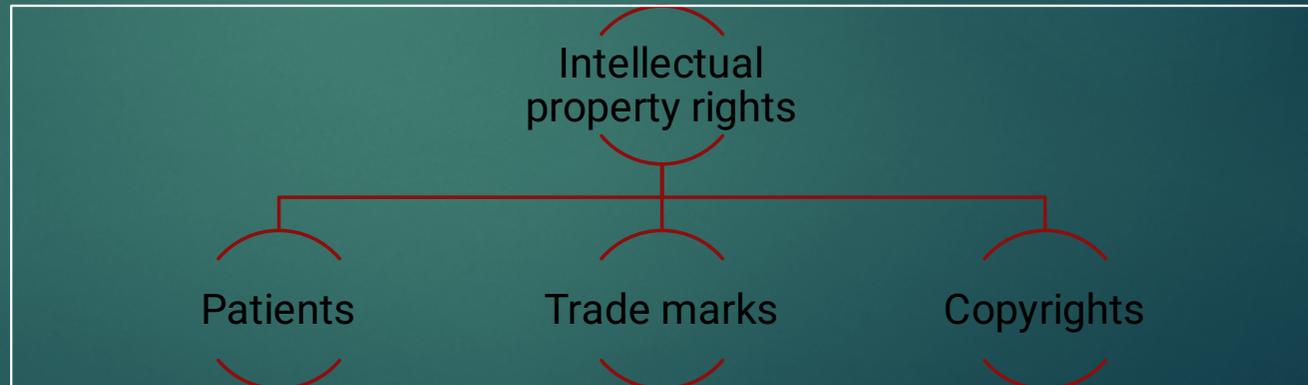
- Ethical Issues In International Business:



ETHICS RELATING TO COPYRIGHTS:

☒ What is IP?

Intellectual property (IP) is any creative work or invention considered to be the property of its creator. Often, intellectual property rights are recognized and protected under the corresponding fields of law.



- TYPES OF INTELLECTUAL PROPERTY RIGHTS (IPR):



☒ Copyrights:

Copyright law offers exclusive rights for protecting the authorship of original & creative work like dramatic, musical and literary in nature

☒ Ethical issues in copyrights:

Law: copyrights Act, 1957, amended in 2012

Ministry: Copyright Office, Ministry of Human Resource Development.

India has a very large copyright-based creative industry. The Copyright Act is comprehensiveness and with the recent amendments, the rights of creators have been strengthened.



Edit with WPS Office

Ethical in free and perfect competitive market:



❏ PERFECT COMPETITION:

A free market in which no buyer or seller has the power to significantly affect the prices at which goods are being exchanged.

❏ FEATURES OF A PERFECT MARKET:

- 1) Homogeneous product
- 2) Free entry and exit
- 3) Perfect knowledge of prices technology
- 4) No transportation cost
- 5) No artificial restrictions
- 6) Large buyers and sellers



⌘ Ethical issues in perfect competition market:

Ethical issues in perfect competition market:

1. Achieve capitalist justice, but not other kinds of justice like justice based on need.
2. Satisfies a certain version of utilitarianism (by maximizing utility of market participants but not of all society)
3. Respects some moral rights (negative rights but often not positive rights).



Thank you !!



Edit with WPS Office