Overview

This course will explore the complex and varied ethical questions raised by business and economic activity—e.g., What is the main purpose of businesses and corporations? How are value concepts like autonomy, virtue, justice, or integrity to be integrated in decision-making in organizations? Whose interests should corporations serve? How should business activity be regulated?

The course will be divided into three modules according to the key dimensions of ethical practice in business organizations: namely, personal values and organisational culture, conflicts between financial interests and social responsibility, and governance and control. We will then examine two other dimensions that are likely to dominate ethical inquiry and practice in the 21st century: social entrepreneurship and sustainability. Our objective in the seminars is two-fold: 1) to develop a sensitivity to issues specific to particular domains of activity or practice in organizations in lieu of a rule-based or principle-based approach, and 2) to explore various styles of thinking and conduct that would allow you to take a broader and more critical perspective on issues you will encounter in the business environment.

Case presentations led by students will draw on recent case studies in order to expose students to concrete or real-life examples of successes or failures in the business world. Students will be asked to study and simulate the pertinent process of either strategy formulation or decision-making before and/or after the event described in the business case. This will help equip you with some of the basic tools for making sensible and responsible judgments or decisions in your professional, entrepreneurial, or organizational career.

Requirements

Laptop Policy. The success of this course will depend on the class discussion so while you may bring your laptop, you may not have it open throughout the duration of the class. The same goes for other mobile devices. Those tweets and feeds can wait.

Attendance Policy. Class attendance is expected. Unexcused and sustained absence from class (2 or more in a row) is not accepted. If you miss class because of illness, please submit the short-term illness notification form found on http://trinity.duke.edu/academic-requirements?p=policy-short-term-illness-notification. Student athletes should notify me of their travel schedule at the start of the semester AND complete the NOVAP no later than one week prior to their absence.

Duke Community Standard. Duke University is a community dedicated to scholarship, leadership, and service and to the principle of honesty, fairness, respect and accountability. Citizens of this community commit to reflect upon and uphold these principles in all academic and non-academic endeavors, and to protect and promote a culture of integrity.

To uphold the Duke Community Standard:
• You will not lie, cheat, or steal in your academic endeavors,
• You will conduct yourself honorably in all your endeavors, and
• You will act if the standard is compromised.

Ethical Inquiry and Practice in Business and Finance
## Course Schedule

*Note: Any changes to this schedule will be announced in class and via email.*

<table>
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<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading</th>
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| 15 January| **MODULE 1: PERSONAL VALUES AND ORGANISATIONAL CULTURE** | **Personal Values**  
| 22 January| **Organisational Culture**                    | Edwin Hartman (1996). “Problems of Corporate Culture” – Chapter 6 of Organizational Ethics and the Good Life  
| 29 January| **MODULE 2: FINANCIAL GROWTH VS. SOCIAL RESPONSIBILITY** | **Financial Theories of the Firm**  
Duane Windsor (2010). “Shareholder Wealth Maximization” |
| 05 February| **Challenges to Standard Economic Assumptions** | Herbert Simon (1991). “Organizations and Markets”  
| 12 February| **GENERAL ELECTRIC**                           | **GENERAL ELECTRIC**  
Jeffrey R. Immelt et al. (2009). “How GE is Disrupting Itself” |
Loren Fox (2003). “Culture of Creativity?”—Chapter 5 of Enron: The Rise and Fall |
| 26 February| **MODULE 3: GOVERNANCE & CONTROL**            | **The Market, the Government, or Civil Society?**  
<p>|           | <strong>Corporation (Shareholders) or Individual (Managers/Executives)?</strong> | John R. Boatright (2004). “Individual Responsibility in the American Corporate System: Does Sarbanes-Oxley Strike the Right Balance?” |
|           | <strong>Documentary Film Screening:</strong> Inside Job (Dir. Charles Ferguson, 2011) | <strong>Documentary Film Screening:</strong> Inside Job (Dir. Charles Ferguson, 2011) |</p>
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Authors</th>
<th>Groups</th>
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Elizabeth Warren (2010). “Redesigning Regulation: A Case Study from the Consumer Credit Market” | Group 3:  
Case Matheis  
Jason Tahir  
Julia Huang  
Zack Freeman |
Timothy J. Sinclair (2012). “Institutional Failure and the Global Financial Crisis” | Group 4:  
AJ Wolf  
DJ McCall  
Erich Schneider  
Olivia Chen  
Zach Boden |
Greg Smith (2012). “Monstruosities” – Chapter 9 of Why I Left Goldman Sachs: A Wall Street Story | Group 5:  
Christian Vail  
Michelle Dang  
Rebecca Gil  
Torrey Mayes |
Frances Westley (2013). “Social Innovation and Resilience: How One Enhances the Other” |  |
| 09 April   | Sustainability                       | Holly Jean Buck (2012). “Geoengineering: Re-making Climate for Profit or Humanitarian Intervention?”  
Tzeporah Berman (2014). “Man on Fire” |  |
Ross Koningstein and David Fork (2014). “What It Would Really Take to Reverse Climate Change” | Group 6:  
Jullian Goncalves  
Kevin Butz  
Michelle Menchaca  
Samantha Schafrank |