





Jerry Hsi Ike Udonsi Victor Fung Henry Zhang Jackie Yeung Brady VallBacka Jessica Parzyszek

## AFTERMATH OF THE DISASTER



#### **TANGIBLE EFFECTS**



107 People died and a thousand people got affected in Minamata.



10 Year minimum before there is a significant drop in environmental levels in polluted areas.



**\$85M** Clean-Up cost for the case of Grassy Narrows. Loss of commercial fishing and farming.

#### **INTANGIBLE EFFECTS**



PSYCHOLOGICAL PROBLEMS

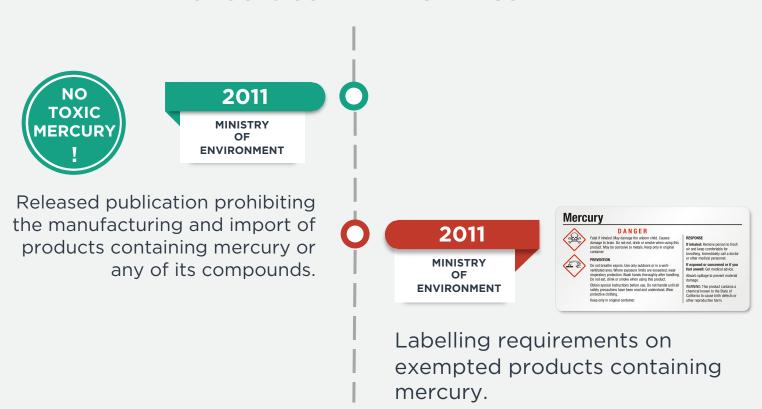
**LOSS** of individual ability to feel safe in nature.

### WHAT HAS THE GOVERNMENT DONE?





## REGULATIONS PRODUCTS CONTAINING MERCURY



### **DISPOSAL OF MERCURY**



CORPORATE RESPONSIBILITY

Dryden Chemicals Limited and Chisso Corporation dumping mercury into water systems. 2 AIM OF NO

CLAIM OF NO BETTER METHOD

Executives argued that there is no strict guideline as no disposal method is ideal MINISTRY OF ENVIRONMENT

Considering the environmental effects of Mercury disposal, the Ontario Ministry of Environment updated Maximum contaminant levels.

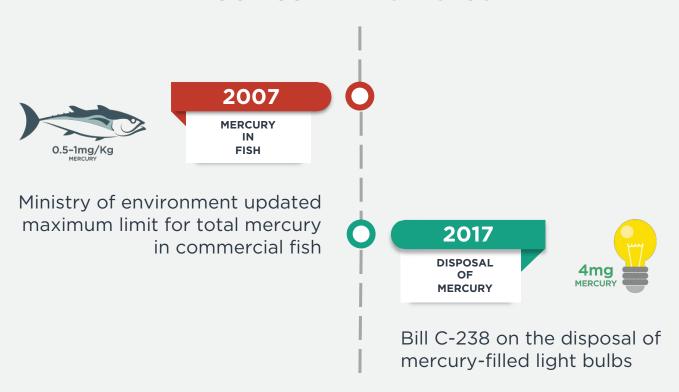
GOVERNMENT OR CORPORATE SOCIAL RESPONSIBILITY?

## PROGRESS BY THE GOVERNMENT





## REGULATIONS FOOD CONTENT & DISPOSAL



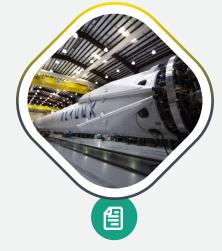
**OTHERES USES OF MERCURY?** 





### **ARGUMENT - IGNORANCE**





### **CHALLENGER CASE**

Power vs. Knowledge Argument seen in the NASA Challenger Case.



Dryden executives claimed they had no knowledge of the amount of mercury being discharged into the environment.



Since they did not know about the mercury, they would not be able to stop it.



## **ARGUMENT - OCCURRENCE, CONTENT & SOURCE**



**MAJOR SOURCE** 

Scientists concluded that the major source of mercury pollution in the area is the Dryden paper complex



### **CORPORATE SOCIAL RESPONSIBILITY**



#### LAW & REGULATION •

Executives of the Dryden Company argued that they respected existing environmental regulations and standards.

Are Maximum Contamination Levels the ultimate determinant?

What other factors are to be considered when appraising corporate methods?



# LICENSE TO POLLUTE

by the Government of Ontario.

#### MILTON'S THEORY

Business' objective, is to maximize shareholder's wealth. Hence, businesses should not do anymore than the law requires.

Companies ordered to compensate affected regions.

In the long run, being ethical wards off the government and regulators.



### CORPORATE VS SOCIETAL RESPONSIBILITY



#### **DO GREY AREAS EXIST?**

#### LACK OF REGULATION

Due to the nature of certain industries and processes. The government is unable to pass laws which prohibit harmful activities and bring about the greater good for the greater number.

#### INTERNAL REGULATION

Most businesses are inclined to act in ways that increase the profit or achieve their objectives. Hence, it is difficult to self-regulate as doing the "RIGHT" thing comes at a cost.

#### WHO IS RESPONSIBLE?

#### **YOU & GOVERNMENT?**

The public looks unto the government and put their faith in lawmakers. They believe the regulations help protect their best interest. However, when businesses boom and make profit, the end justifies the means.



#### **FIRMS & EXECUTIVES?**

In the absence of strict law & regulations, businesses exist to protect and promote the interest of their shareholders. However, these activities need to be ethical to avoid future regulations.

