

Q:-1. What is Ethics? Explain various branches of ethics in brief. - 3 marks

* Meaning of Ethics :-

Ethics is the study of what we understand to be good and right behaviour and how people make those judgments.

An ethic is a set of moral principles.

The word 'ethics' derived from the Greek 'ethos' - which means 'the characteristic spirit or attitudes of a community, people or system'.

* Various Branches of Ethics :-

There are mainly ~~three~~^{four} branches of ethics which are as follows

- 1) Normative Ethics
- 2) Descriptive Ethics
- 3) Meta Ethics
- 4) Applied Ethics

1) Normative Ethics :-

- ↳ It deals with the study of developing standards and benchmarks for what is good, what is moral etc.
- ↳ It concerned with criteria of what is morally right and wrong.
- ↳ It includes the formation of moral rules.

2) Descriptive Ethics :-

- ↳ It involves the observation of the moral decision-making process with the goal of describing the phenomenon.
- ↳ It deals with the study of morality or moral phenomena by asking different questions.

3) Meta-Ethics :-

- ↳ It is the branch of ethics that seeks to understand the nature of ethical properties, statements, attitudes and judgements.
- ↳ It is the study of moral thought and moral language by understanding the underlying assumptions behind moral theories.

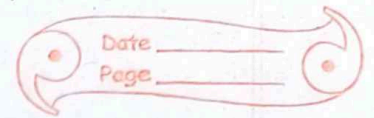
4) Applied Ethics :-

- ↳ It deals with the practical application of moral considerations.
- ↳ It is a branch of ethics devoted to the treatment of moral problems, practices and policies in personal life, professions, technology and government.

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Professional Ethics

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Q8-2. Distinguish between personal ethics and professional ethics. — 4 mark

For Personal Ethics	Business Ethics Professional Ethics
→ It refers to the ethics that a person identifies with in respect to people and situations that they deal with in everyday life.	→ It refers to the ethics that a person must adhere to in respect of their business dealings in their professional life.
→ The individual has a choice between what is right & what is wrong.	→ The individual has no choice.
→ It includes your personal morals & values.	→ Rules imposed on the individuals by his organisation.
→ Learned from family, friends and relatives since childhood.	→ Learned when become part of corporate world.
→ Not conforming that this may hurt others.	→ This may destroy your professional reputation.
→ By this personal needs are satisfied.	→ By this professional needs are satisfied.
→ For Example :- Honesty, Loyalty, Respect for others etc.	For Example :- Industry Standards, Abiding by the law, Worker treatment etc.

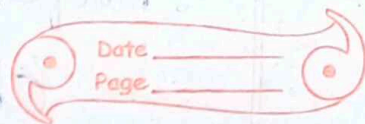
Q:-3. Why should we learn and follow ethics?
- 3 mark

- ↳ It helps a person to look at his own life critically and to evaluate his actions and decisions.
- ↳ It helps us to think better about morality.
- ↳ It improves our perspective, and makes it more reflective and better through out.
- ↳ It help us to sharpen our general thinking processes.
- ↳ It trains our mind to think logically and reasonably and to handle moral issues with greater clarity.
- ↳ Ethics are a set of guiding principles or do's and don'ts which help us to decide what actions are to be taken in a situation.
- ↳ In many circumstances our ethics guide us through difficult situations.
- ↳ It assists a person in knowing what he/she really is and what is best for him/her and what he/she has to do in order to attain it.

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Q : 4 Define ethics and discuss the principles of ethics. - 4 marks

* Meaning of Ethics :- refer Q 3-I

* Principles of Ethics :-

↳ Principles of Personal Ethics :-

It is influenced by family, friends, culture, religion, education, any other factors. Personal ethics principles are as follows :-

- Give respect to other people autonomy.
- A caring person is considerate, kind, compassionate and generous.
- Empathy is one's ability to recognize and understand another.
- The six pillars of character are trustworthiness, respect, responsibility, fairness, caring and citizenship.
- Ethical expectations often take the form of principles such as :
 - Concern for the well-being of others.
 - respect for others
 - trustworthiness & honesty
 - Compliance with the law
 - preventing harm to others.

→ Principles of Professional Ethics :-

"Good ethics is good business" as it not only leads to run the business successfully, but it also provides many ways for growth and development by leaving a good impression about an organization in the market.

- Five fundamental principles of professional ethics for all are as follows :-

- Integrity
- Objectivity
- Professional Competence & due care
- Confidentiality
- Professional behaviour

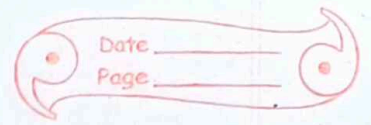
- Other ethical principles in businesses are :

- Honesty
- Promise keeping
- Loyalty
- Respect for others
- Law abiding
- Accountability
- Leadership
- Fairness

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Q:-5 Discuss any one Normative Theory of business ethics. -7 marks

The three leading normative theories of business ethics are :

- 1) Stakeholder Theory
- 2) Stockholder Theory
- 3) Social Contract Theory

* Stakeholder Theory :-

- ↳ It suggests there are differences between individual groups within an organization such as
 - The Employees
 - Investors
 - Suppliers.
- ↳ It holds that a business should also take into consideration the needs and wants of its customers, suppliers, owners and employees.
- ↳ The ultimate goal of this model is also to maximize the firm's financial success.
- ↳ Stockholders must sometimes be sacrificed in an effort to ensure a company's survival.
- ↳ Internal Stakeholders can include employees, investors or owners.
- ↳ External stakeholders include those that are affected by a company's decisions, such as suppliers or creditors.

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↳ This theory is based on Immanuel Kant's philosophy that all people are to be treated with respect and consideration and allowed to participate by openly voicing their opinions as equal partners.

↳ Managers have a duty to both the co-operations Shareholders and individuals that contribute, either voluntarily or involuntarily, to wealth-creating capacity and activities and who are therefore its potential beneficiaries and risk bearers.

↳ The fundamental distinction is that the Stakeholder theory demands that interests of all stakeholders be considered even if it reduces company profitability.

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Q:-6 Define the term: Morals, Values and Ethics. -3 marks

* Morals :-

Morals are values that we attribute to a system of beliefs that help the individual define right versus wrong, good versus bad.

Morals are standards of behaviour, principles of right and wrong. Such as faithfulness, loyalty, love and respect.

* Values :-

Values are individual beliefs that motivate people to act one way or another. They serve as a guide for human behavior.

It can be categorized into three areas:
Moral - fairness, truth, justice, love
Pragmatic - efficiency, health, patience,
Aesthetic - attractive, soft, cold.

* Ethics :-

refer Q:-1.

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Q:-7 Explain Indian Ethical Tradition. -4 marks

- ↳ Indian ethics is one of the great traditions of moral thought in world philosophy that influenced thinkers in early Greece, Asia etc.
- ↳ Many Indian Companies now have recognized the importance of integrity, transparency and open communications.
- ↳ Most companies started ethics programs to be compliant with the Guidelines.
- ↳ It has become obvious that proactively managing corporate ethics is good business, and directly affects the bottom line.
- ↳ Indian ethics will play a very central role in the development of culture of the country like village culture, seasons of festival time, Rangoli, Dances, paddy fields, these all are to make our culture to be proud.
- ↳ The Gita, the Mahabharat, it is considered to be the essence of the Upanishads, bringing out their moral philosophy.
- ↳ Because of its small size and simple language, many more Hindus know about the Gita than about Vedas and Upanishads.

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Q:-8 Explain Personal ethics and business ethics.

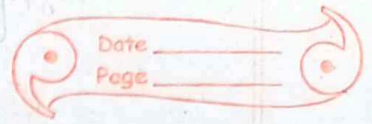
-4 marks

Refer Q:-2

Teacher's Signature _____

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Q:-9 Describe Etiquette and professional code.
-4 marks

* Etiquette :-

It is the set of rules or customs that control accepted behaviour in particular social groups or social situations.

A set of rules that helps people understand how they should behave in particular business or professional situations.

It is concerned with social norms of behaviour and is largely cultural rather than moral. It is mainly concerned with 'manners'.

* Professional Code :-

Professional Code outlines the ethical principles that govern decisions and behavior at a company or organization.

They give general outlines of how employees should behave, as well as specific guidance for handling issues like harassment, safety and conflicts of interest.

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