Parliament Regulation

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Introduction

Parliament plays an important role in the regulation of the conduct of society. In the United Kingdom, the main purpose of parliament regulation of business is to protect the consumers from exploitation by business entities (Bouwen, 2004). In addition, parliament plays a role in regulating business in order to ensure fairness in business transactions and interactions. The aim is to avoid illegal practices that might compromise the conduct of society. Ensuring that all business in the united kingdom operates within the context of the law is what the parliament ensures and any form of practices that are not compliant with the law can prove can lead the business to face harsh consequences (Norris, 1999).

The parliament also ensures that business practices do not harm the environment by introducing laws that tend to either encourage or discourage business practices. Business regulations set by parliament also focuses on ethical conduct of the business. Companies and organizations are expected to act based on the aspect of accountability to both their client and regulatory bodies. Parliament has the responsibility to ensure businesses in the country act responsibly by continuously being accountable (Rasmussen, 2015). This is to ensure that business are not lying to the clients and exploiting the environment for their own selfish motives. Businesses are supposed to consider the interest of other parties when conduct business activities, for example, businesses are supposed to avoid polluting the air or water, as it affects the community around the area.

Business and Parliament regulations

However, the business perception of the role of parliament in the regulations of businesses has been negative since the beginning of the twentieth century (Rush, 2001). Businesses consider the regulations imposed by parliament as an impediment to corporate and business profits. some business consider the regulations imposed by parliament as a waste of time and efforts as parliamentary regulations have been denounced and side stepped and violated by many businesses (Vogel, 2001). Regulatory processes such as corporate tax and anti-trust laws are one of the major reasons why some businesses have failed because of parliament regulatory actions. However, much of the parliamentary regulatory actions tend to focus on consumers rather than businesses. Consumers enjoy parliament protection from exploitive business practices through the imposition of rules and regulations that govern the conduct of businesses.

However, not all parliament regulatory actions have been against business conduct. Some regulatory actions tend to protect the businesses from unfair competition and bailout from financial crisis. Parliament regulations have also focused on protecting local businesses from unfair competition by foreign businesses. Parliament regulatory laws that tend to increase corporate taxes and restrict business activities have widely been contested by most businesses since they tend to undermine the profitability and impede business operations. However, these regulatory actions by parliament has led to businesses, especially the publicly traded corporations, have misstated their earnings in order to boost their stock market price. In some situations, some business have extended their violations of parliament regulations by hiring undocumented immigrant workers there by violating immigration laws. Some companies have gone as far as dumping waste or emitting pollutants to stay ahead of competition.

Despite, parliamentary regulation laws, many businesses are still engaging in illegal activities such as fraud, which is highly common in the business world today. Many businesses consider some regulations addressing fraudulent activities as time consuming and does not have the desired effect of protection of shareholder’s rights in the company (charpf, 2002). The parliament is a friend of business since it encourages the government to provide financial, advisory and other forms of services to the business community. Similarly, the parliament also acts on the interest of the society, that is, the consumers with protective laws. Despite their resistance towards parliamentary regulatory laws, there are some laws the business requirements that businesses might encourage (Vogel, 2001).

Parliament regulations on business transactions

There are many regulatory laws passed by parliament in the United Kingdom over the past decades that tend to regulate business conducts in the United Kingdom. The regulations set forth by the parliament is aimed to protect the consumer’s from exploitation, protect the rights of employees in the work place, protect the environment against irresponsible actions of businesses and hold the businesses accountable for every power they have in the business driven society (charpf, 2002). There are certain regulations actions that are in place by the parliament are more significance more due to their relevance to the United Kingdom’s employee and consumers.

According to British law, the parliament regulates business through laws relating to marketing and advertising (Norris, 1999). Marketing and advertising exist to protect consumers from false information about a product and to ensure that businesses are honest about their product. In marketing and advertising regulatory laws, businesses are required to comply with truth-in-advertising laws and violation of the law will lead to lawsuits. In this regulatory law, parliament expects businesses to remain truthful when informing consumers about their product. According to the law (Bouwen, 2004), businesses must be able to support claims made during advertisement at any time and advertisement must be fair to competitors and consumers in the businesses environment. In addition, parliaments also regulate how businesses. The parliament also extends regulations in how a business packages and labels products. Businesses are required to include information about the product such as nutrition, size and distribution.

The parliament also regulate business transactions and interactions through employment laws. Regulations concerning employment laws cover a large area of subjects ranging from wages, benefits, safety, health compliance, working conditions and equal opportunity to employment among other areas. The minimum wage is the most widely considered employment law regulation in the business environment (Rasmussen, 2015). Decision made by the parliament affect millions of citizens in the United Kingdom. The law as covers employee’s retirement income security for employees, as the regulation requires businesses to give retirement plan options and health care benefits to employees as their entitlement of being employees. The regulation covers health insurance, workers compensation insurance and employee social security assistance. The regulation is strict on immigration and nationality, where foreigners are to get employment if they have work permits and visas (Rush, 2001).

The parliament are very strict when it comes to matters concerning the environment in relation to business transactions and interactions (Bouwen, 2004). The parliament regulate business transactions and interactions through environment laws alongside state agencies. The parliament regulate how businesses dumps waste and emit waste products in the air. Through environmental law, businesses are required to burn waste products within the premises of the company or comply with regulatory requirements concerning dumping waste. Apart from pollution, the parliament also regulate environment of the premises to ensure health cautiousness through regular inspection. The aim of this law is to avoid careless actions on the part of the businesses because of ignorance (Vogel, 2001).

The safety and health of the client is one of the most important aspect of law and the duty of the parliament is to protect the health and safety of the consumer (Vogel, 2001). The parliament regulate business transactions and interactions through health and safety laws to ensure that employers provide safe and sanitary work environment for the employees. In addition, the product sold to the consumers must also meet health and safety standards to ensure products are not harmful or unhealthy (Bouwen, 2004). The law states that all businesses are subject to a specific health and safety standard where frequent inspection and grading scale for both products and the business premises (Bouwen, 2004). The regulations on health and safety has changed frequently alongside change in sanitary and workplace standards over time. The safety standards at work place include a hazard-free workplace and employees are not to be subjects to any physical harm and death.

Moral and values of a society and business regulations

Business regulations laws are due to the moral and values of the society since businesses are only profitable entity and cannot concern itself with moral and values of a society (Joyner & Payne, 2002). Therefore, the need to be laws to control the extent which business can take advantage of the society. The society believe in values and morals such as honesty and care for others. However, in business transactions and interactions, they are controlled by the amount of profits they generate and they might not care about honesty and care for the consumers (Thomas, Jr., & Dienhart, 2004 ). Therefore, the society is moral and values influence the content of laws such as advertisement and marketing laws in order to protect their interest. For example, people believe in values such as honesty, and when they believe that the businesses are not honest with what they are communicating to the consumers about their product, the society pushes for advertisement laws that forces businesses to be honest about their products and ensure fairness.

The society also believes that businesses should also take care of the employees who work for them and therefore their welfare must be safe (Joyner & Payne, 2002). The moral conscience of the society believes employees are an asset to the organization and therefore their welfare must be safe. Because of this moral belief, employment laws exist to protect from mistreatment or work under bad conditions. The contents of employment and labor laws that regulate businesses today are a result of the moral believe of the society and businesses have to conform to them in order to operate effectively and efficiently within the society (Cressey & Moore, 1983).

The society also believes that the environment is an important part of the earth that they rely upon. Therefore, the protection of the environment both externally and internally is an important factor to consider (Goodpaster, 1991). The contents in the environmental laws are a result of the moral believe of the society that the environment should be safe and conserve for the future of the society. The environment is a component of the earth and should protected against pollution and over exploitation. The environment is one aspect of the society that has formed the basis for the existence of environmental laws. This is because the environment affects the society directly and the society has the responsibility to protect its interest in the environment. In addition, individual environment such as the work place must have safety measure to protect the employees from harm. (Joyner & Payne, 2002)

The moral and values of the society plays a significant role in determining the contents of the regulatory laws (Thomas, Jr., & Dienhart, 2004 ). The society believes that if businesses are not influenced based upon the values of the society, business can act irresponsibly and therefore leading to over exploitation and destruction. The society influences the regulatory contents to ensure the interest of the society is at heart as businesses operate their businesses

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