Unit 1 Important Terms

Divine Command Theory – The will of God is the basis for all moral judgements

1. Important Terms
   1. Divine Command Theory
      1. The will of God is the basis for all moral judgements
      2. Revelation
      3. Knowledge Problem
      4. Euthyphro Problem
      5. Non-believer problem
   2. Psychological Egoism
      1. Descriptive claim are
   3. Ethical egoism
      1. Norm
   4. Wasserman, luban, strudler
      1. Culpable Ignorance
         1. We often rightly hold individuals responsible for “beh” that seems to relieve them of repomsibility
      2. Preemptive Duties
      3. Recklessness
         1. Deliberate, not investigating
   5. Principle of utility
      1. The measure of…
   6. Utilitarian Calculus
      1. Bentham
   7. Utiles
   8. Fundamental Assumption
   9. Default Orientation
   10. Impracticality objection
   11. Justice objection
   12. Act utilitarianism
   13. Rule utilitarianism
   14. Moral law
   15. Categorical Imperative
   16. Autonomous
   17. Univesalizability Principle & application
   18. Respect Principle
   19. Reciprocity
   20. Dignity
   21. Price
2. Unit 2
   1. Pareto Equilibrium
      1. A level of maximum efficienty in which one party’s condition cannot be bettered without another’s being worsened
   2. Public Goods
      1. Non-exclusive and non-rival
   3. Externality
      1. Benefits, cost to third parties
   4. Corporate Internal Decision Structures (CIDS)
      1. Established procedures for accomplishing specific goals with coproations objectives
      2. Collect data about the impact of a corporations actions
      3. Intent -> moral repsonsiblity
   5. Narrow view
      1. Milton Friedman
      2. Corporations are responsible to shareholders only. Responsibility for maximizing shareholder profits within the rules of the game (no violence, fraud, or deceit)
   6. Broad View
      1. Corporations are responsible to all stakeholders. They are responsibe for giving due weight to the interests of all concerned refraining from causing undue harm, internalizing extenralities, & contributing to the well-being of society
   7. Stakeholders
      1. Shareholders, suppliers, customers, employees, society at large, and retirees
   8. Corporate Culture
      1. Shared beliefs of managers about how to manage a corporation and its emp[loyees. How a business conducts itself
   9. Moral agency
      1. The idea that a corporation is essentially a person that it has moral responsibility
   10. Shareholder Value Movement
       1. Consider employees and making profit -> only maximize stock value
   11. Stock options
       1. Legal contracts that allow managers to buy stock at the strike price, in the future, and cash out bigger if the stock has increased in value
   12. How do you be broad?
       1. Articulate corporate goals
       2. Ethics code
       3. Ethics committee
       4. Train employees