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Business Ethics

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Keeping the previous text in mind regard ethics within a company, which includes how the company treats its customers and employees, the text talks about how the companies within the markets have keep morality and ethics in mind as well. A perfectly competitive markets incorporates forces drive buyers and sellers towards the point of equilibrium. With this in mind they must uphold three major moral values. The first is they they lead buyers and esllers to exchange their goods in a way that is just. Secondly, they maximise the utility of buyers and series by leading them to allocate, use, and distribute their goods with perfect efficiency. Lasttly, the bring about these achievements in a way that respects buyers and seller gith of free consent. When analysis the text, I always try to use the information presented in the two previous texts. Transferring that information into this reaction, I learned that the market has to have three things to maintain its stability. These are justice, utility, and rights. There has to be justice for every person in the market. For the buyer, the prices only determined through the demand curve. For the seller the prices are determined only through the supply curve. There has to be utility in the market, as prices in the system of a perfectly competitive market attracts resources when demand is high and drives them away when the demand is low, so the resources must be allocated efficiently. To keep costs low and profits high the companies have to efficiently use their resources. Lastly, there has to be rights in the market. Perfectly competitive market respects right to freely chose the business one enters. In A perfectly competitive maker, exchanges are voluntarily, so reprints of free choice. Finally, in a perfectly competitive mar, mno seller exerts coercions by dictation prices, quantities, or kinds of foods consumers must buy, as stated in the business ethics text.