



UNIVERSITY OF CALGARY
FACULTY OF ARTS
Department of Philosophy

PHIL 329 Lec 01
Business Ethics
Spring 2025

COURSE OUTLINE

Instructor Name: Andrew Allison
Email: andrew.allison@ucalgary.ca

Office hours and Location: tbd, SS1235

Classroom Location: tbd

Class Days, Times, and Duration: Tue & Thu 9:00AM , 165 minutes

COURSE DELIVERY

Lectures will be delivered in-person.

PREREQUISITE(S)

There are no prerequisites for this course.

COURSE INFORMATION

A critical and analytical examination of some central moral problems that arise in and for business with emphasis on the details of the particular problems studied and the conceptual and other tools needed to understand and resolve or solve such problems. May include the moral responsibilities and rights of corporations and their officers, codes of business ethics, and conflicts of responsibilities and rights.

COURSE OBJECTIVES/LEARNING OUTCOMES

- Broad knowledge of diverse philosophical issues, problems, traditions, and views relevant to business ethics
- Ability and to critically, fairly, clearly, thoughtfully, and charitably, state, explain, evaluate, and discuss basic arguments and ideas for various positions relevant to business ethics
- Ability to write a convincing argument that takes adequate account of alternative positions within the business ethics literature

REQUIRED/RECOMMENDED TEXTBOOKS, READINGS AND MATERIALS

All readings for this course are available on D2L.

Course Schedule with Readings:

May 6, 2025 – What is Business Ethics & Introduction

Complementary Literature

Brennan, Jason, William English, John Hasnas, and Peter Jaworski. 2021. 'Addressing Moral Confusion: Ethics Isn't Law'. In *Business Ethics for Better Behavior*, by Jason Brennan, William English, John Hasnas, and Peter Jaworski, 1st ed., 81–98. Oxford University Press, New York.

<https://doi.org/10.1093/oso/9780190076559.003.0006>.

May 8, 2025 – Stockholder Theory

Compulsory Reading

Friedman, Milton. 1970. 'A Friedman Doctrine-- The Social Responsibility of Business Is to Increase Its Profits'. *New York Times*, 13 September 1970, sec. SM.

Complementary Literature

Jensen, Michael C., and William H. Meckling. 1976. 'Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure'. *Journal of Financial Economics* 3:305–60.

Brennan, Jason, William English, John Hasnas, and Peter Jaworski. 2021. 'The Business of Business Is Business: How Businesses Serve Society'. In *Business Ethics for Better Behavior*, by Jason Brennan, William English, John Hasnas, and Peter Jaworski, 1st ed., 13–29. Oxford University Press, New York. <https://doi.org/10.1093/oso/9780190076559.003.0002>.

MacDonald, Chris, and Alexei Marcoux. 2025. 'Fiduciary'. In *Concise Encyclopedia of Business Ethics*, edited by Chris MacDonald and Alexei Marcoux. The Journal Review Foundation of America. <https://conciseencyclopedia.org/entries/fiduciary/>.

May 13 – Stakeholder Theory

Compulsory Reading

Freeman, R. Edward. 1998. 'A Stakeholder Theory of the Modern Corporation'. In *The Corporation and Its Stakeholders*, edited by Max Clarkson, 125–38. University of Toronto Press.

<https://doi.org/10.3138/9781442673496-009>.

Complementary Literature

Donaldson, Thomas, and Lee E. Preston. 1995. 'The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications'. *Academy of Management Review* 20 (1): 65–91.

Freeman, R. Edward, Bidhan L. Parmar, and Kirsten Martin. 2019. 'Stakeholders and Shareholders'. In *The Power of And: Responsible Business Without Trade-Offs*, by R. Edward Freeman, Bidhan L. Parmar, and Kirsten Martin. Columbia University Press. <https://doi.org/10.7312/free18850>.

May 15 – Exploitation & Sweatshops

Compulsory Reading

Wertheimer, Alan. 1996. 'The Nonworseness Claim'. In *Exploitation*, by Alan Wertheimer, 1st ed., 289–93. Princeton, NJ: Princeton University Press.

Complimentary Literature

Wertheimer, Alan. 1996. 'Moral Weight and Moral Force'. In *Exploitation*, by Alan Wertheimer, 1st ed., 378–309. Princeton, NJ: Princeton University Press.

Zwolinski, Matt. 2007. 'Sweatshops, Choice, and Exploitation'. *Business Ethics Quarterly* 17 (4): 689–727. <https://doi.org/10.5840/beq20071745>.

May 20 – Contested Commodities

Compulsory Reading

Brennan, Jason, and Peter Jaworski. 2015. 'Markets without Symbolic Limits'. *Ethics* 125 (4): 1053–77. <https://doi.org/10.1086/680907>.

Complementary Literature

Anderson, Elizabeth. 1990. 'Is Women's Labor a Commodity?' *Philosophy & Public Affairs* 19 (1): 71–92.

Paul, John and The National Catholic Bioethics Center. 2001. 'Address to the International Congress on Transplants'. *The National Catholic Bioethics Quarterly* 1 (1): 89–92. <https://doi.org/10.5840/ncbq20011178>.

May 22 – Price Gouging

Compulsory Reading

Aquinas, Saint Thomas. 1920. 'Question 77. Cheating, Which Is Committed in Buying and Selling'. In *Summa Theologica of St. Thomas Aquinas*, by Saint Thomas Aquinas, translated by Fathers of the English Dominican Province, 2nd ed.

Complimentary Literature

Jauernig, Johanna, Matthias Uhl, and Ingo Pies. 2024. 'When Goliath Sells to David: Explaining Price Gouging Perceptions through Power'. *Public Choice*, July. <https://doi.org/10.1007/s11127-024-01191-z>.

Zwolinski, Matt. 2008. 'The Ethics of Price Gouging'. *Business Ethics Quarterly* 18 (3): 347–78. <https://doi.org/10.5840/beq200818327>.

May 27 – Responsible Investing

Compulsory Reading

Sandberg, Joakim. 2011. 'Socially Responsible Investment and Fiduciary Duty: Putting the Freshfields Report into Perspective'. *Journal of Business Ethics* 101 (1): 143–62. <https://doi.org/10.1007/s10551-010-0714-8>.

Complementary Literature

Dietsch, Peter. 2020. 'Exit versus Voice – Options for Socially Responsible Investment in Collective Pension Plans'. *Economics and Philosophy* 36 (2): 246–64. <https://doi.org/10.1017/S0266267119000129>.

Cornell, Bradford. 2021. 'ESG Preferences, Risk and Return'. *European Financial Management* 27 (1): 12–19. <https://doi.org/10.1111/eufm.12295>.

May 29 – Advertising

Compulsory Reading

Galbraith, John Kenneth. 1958. 'The Dependence Effect'. In *The Affluent Society*, by John Kenneth Galbraith, 124–30. Boston, MA: Houghton Mifflin.

Complimentary Literature

Bishop, John Douglas. 2018. 'Advertising Ethics'. In *The SAGE Encyclopedia of Business Ethics and Society*, edited by Robert W. Kolb. 2455 Teller Road, Thousand Oaks, California 91320: SAGE Publications, Inc. <https://doi.org/10.4135/9781483381503>.

Hayek, F.A. 1961. 'The Non Sequitur of the "Dependence Effect"'. *Southern Economic Journal* 27 (4): 346–48.

June 3 – Midterm Exam

June 5 – Lobbying

Compulsory Reading

Hamilton, J. Brooke, and David Hoch. 1997. 'Ethical Standards for Business Lobbying: Some Practical Suggestions'. *Business Ethics Quarterly* 7 (3): 117–29. <https://doi.org/10.2307/3857317>.

Complementary Literature

Jaworski, Peter. 2013. 'Moving Beyond Market Failure: When the Failure Is Government's'. *Business Ethics Journal Review*, February, 1–6. <https://doi.org/10.12747/bejr2013.01.01>.

Birnbaum, Washington Jeffrey H, and Leonard J Weber. 2025. 'Citizenship and Democracy: The Ethics of Corporate Lobbying'. *Business Ethics Quarterly*.

June 10 – Executive Compensation

Compulsory Reading

Moriarty, Jeffrey. 2005. 'Do CEOs Get Paid Too Much?' *Business Ethics Quarterly* 15 (2): 257–81.
<https://doi.org/10.5840/beq200515214>.

Complementary Literature

Boatright, John R. 2010. 'Executive Compensation: Unjust or Just Right?' In *The Oxford Handbook of Business Ethics*, edited by George G. Brenkert, 1st ed., 161–201. Oxford University Press.
<https://doi.org/10.1093/oxfordhb/9780195307955.003.0007>.

Flanigan, Jessica, and Christopher Freiman. 2022. 'Wealth Without Limits: In Defense of Billionaires'. *Ethical Theory and Moral Practice* 25 (5): 755–75. <https://doi.org/10.1007/s10677-022-10327-3>.

June 12 – Business Ethics Enforcement

Compulsory Reading

Romer, Paul. 2012. 'Process, Responsibility, and Myron's Law'. In *In the Wake of the Crisis*, edited by Olivier Blanchard, David Romer, Michael Spence, and Joseph E. Stiglitz, 111–24. The MIT Press.
<https://doi.org/10.7551/mitpress/9451.003.0019>.

Complementary Literature

Beales, Howard, Jerry Brito, J Kennerly Davis, Christopher DeMuth, Donald Devine, Susan Dudley, Brian Mannix, and John O McGinnis. 2017. 'Government Regulation: The Good, The Bad, & The Ugly'. Regulatory Transparency Project of the Federalist Society. <https://regproject.org/wp-content/uploads/RTP-Regulatory-Process-Working-Group-Paper.pdf>.

Hasnas, John. 2008. 'Managing the Risks of Legal Compliance: Conflicting Demands of Law and Ethics'. *Loyola University Chicago Law Journal* 39:507–24.

Scheduled by Registrar's Office – Final Exam

COURSE ASSESSMENT AND EVALUATION

Assessment Components

Assessment	Weight	Date
In-Class Mini-Quizzes	10%	Throughout semester
Essay Outline	10%	May 27, 2025
Midterm Exam	20%	June 3, 2025
Essay	30%	June 16, 2025
Final Exam	30%	TBD

In-Class Mini-Quizzes

At the end of each in-person lecture, students will answer three questions about the material that was covered in class that day and turn those answers into the instructor. Each correct answer will be worth 0.5 marks and students can receive up to a maximum of 10 marks for correct answers. This means that students can miss or get incorrect 13/33 questions throughout the semester and still receive a perfect score for this assessment.

Essay Outline

Students will submit a one-page (hard limit) outline of the essay they plan on writing for the "Essay" assignment. Students will use this one-page outline to describe an existing business practice that they believe is morally impermissible. The outline will include a description of the practice, why the student believes it is morally impermissible (drawing on course concepts), and how managerial behaviour should change to rectify the wrong. This will be submitted on D2L on or before May 27. Students will be assessed on the quality of writing and how well course material is applied to the moral concern they give.

Midterm Exam

On June 3 there will be an in-class Midterm Exam where students will answer multiple-choice and short answer questions about material covered in the course May 6 – May 22. There are 120 minutes allotted for this assessment. This is a closed-book assessment. Nothing other than writing utensils are permitted in the exam room.

Essay

Students will submit a 2000-word (hard limit) essay describing a current business practice that they believe is morally impermissible. Students should defend their view that the practice is impermissible by drawing on course material. For example, a student might argue that a business practice is wrong because it is exploitative, fails to properly prioritize shareholders, or requires the sale of a contested commodity. Students will draw on course readings to make their arguments. These essays should conclude with a recommendation for how managerial practices should change. This will be submitted on D2L on or before June 16. Students will be graded on the quality of writing, how well course material is applied, and the strength of the arguments they make defending the impermissibility of the proposed business practice and the permissibility of their proposed solution.

Final Exam

There will be a Final Exam to be scheduled by the Registrar's Office where students will answer multiple-choice and short answer questions about material covered in the course May 27 – June 12. There are 120 minutes allotted for this assessment. This is a closed-book assessment. Nothing other than writing utensils are permitted in the exam room.

Late and Missed Assignment and Exam Policies

5% per working day will be subtracted from grade of a late assignment (Essay Outline and Essay) unless students are delayed by illness or family emergency. There is no maximum to this penalty.

Missed exams (midterm or final) cannot be rescheduled without an eligible excuse. Rescheduled exams will have a more limited choice of questions.

AI Policy

The use of artificial intelligence writing software for any assessment is strictly prohibited in this course.