4-1 SR – the duty of a business to contribute to the well-being of a community.

Social Responsibility Issues:

Environmental Protection
Conservation – saving scarce natural resources
Non-renewable resources -
Pollution
Environmental Protection Agency – EPA monitors and enforces standards for water and air quality,

Workplace Diversity
Women - remove barriers for women – physically demanding.
Ethnic – workplace should reflect community,
Physically challenged -Americans with Disabilities Act
Older workers. - Age Discrimination in Employment Act
All must have equal access to training, education, jobs and career advancement

Job Safety
Work in an environment free from risks that could cause accidents.
Fire and other hazards
Manage the unexpected with training in how to work safely and in cases of emergency
OSHA safety standards are regulated and enforced.

Employee Wellness
Good physical health = good employees
Conditions of work – labor contracts and policy manuals. (Safety Harnesses)
Seminars
Sports Teams

SR Evaluation:

Benefits
expanded justice, enhanced images, less government interaction, improved quality of life, increased awareness of social issues around world.

Costs
Money
Profit

Business Ethics:
Ethics - principles of morality or rules on conduct
BE – how businesses and employees are to behave

start here thursday

Ethical Conduct Guidelines
Determined by top management, executives with strong moral character who make ethical business decisions (see page 79). Personal phone calls on lunch hours, no stealing of supplies, no Internet games during work hours. Conflict of Interest – action of company or person results in unfair benefit.

4-2 Government Protection Activities

Government in Society:

Roles
providing services
protecting citizens, consumers, businesses and workers
regulating utilities and promoting competition
providing information
buying goods and services
hiring public employees
raising revenue

Levels of Government
Fed – oversees 2 or more states or countries, foreign or interstate
States – within their own borders – intrastate
Local – county, city, town councils – orderly society police and fire

Government Protection Activities:

Worker protection
Safety standards buildings, chemicals
Inspection
Basic Human Rights

Contract Enforcement
exchanging goods or services for something of value – see page 84

Protection for Intellectual Property:

Patents – gives inventor sole rights to make, use or sell the item for 17 years. MP3, VCR
Copyright – creative work of artists, musicians, composers for life +50 years
Trademarks - word, letter or symbol linked to a specific company or product.

4-3 Gov Regulation and Assistance

Regulatory Activities:
Private – own factors of production, efficient methods of production to make a profit; determines price and output

Regulation of Public Utility – organization that provides a service or product for all (electric/gas/water)
  – serves a community
  – may be privately owned (First Energy) but regulated by government

Unfair Business Practices - some may take advantage of their customers or competitors
Monopoly - a business has control of the market for a product or service – if bad could charge high prices and have poor quality goods
Antitrust laws – promotes competition and fairness and to avoid monopolies. Prevents false advertising, deceptive pricing and misleading labeling

Government Assists Businesses
Data collection – census – potential customers.
  Bureau of Labor Statistics, Dept of Agriculture, Department of Commerce
Obtain forms, loans – Small Business Administration
Buy goods and services
Employees workers

Government Raises Money
Revenue – government income
Taxes
Borrowing
Fees, licenses, fines