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What's Happened to Business Ethics?

AN EDITORIAL page commentary in The Wall Street Journal recently told why. Washington, D.C., university professor was participating in authorship of a forthcoming book on business ethics.

The professor said he decided to join other professors in writing a chapter each "because I had yet to find and adopt a good text on a subject I regularly teach."

Apparently, as the project progressed it more or less turned into a criticism of business, profits and corporations. It seems from the article that not much attention was given to ethical standards, which might be the greatest fault of the business world itself.

More than a year ago a Gallup Youth Survey found that only one-fourth of teen-agers interviewed rated businessmen's standards of honesty and ethics "High" or "Very High." Almost daily there are reports of incidents that lend substance to their opinions.

Trusted business associates embezzle funds from their firms, cheat their partners, gamble away profits, sell business secrets to competitors,

or accept kickbacks and bribes. Numerous businessmen have admitted keeping two sets of books, one for tax purposes and a private set so they will know how much they really made.

A study conducted by Purdue University's Credit Research Center last year found that nearly 40 percent of the people who filed for bankruptcy would have been able to repay 50 percent or more of their discharged non-mortgage debt within five years. Is it honest to repudiate legitimate debts a person could repay?

Oklahoma was disgraced nationally when scores of individuals elected to manage public business as county commissioners confessed they had misused public funds because "everybody was doing it." One equipment salesman admitted making at least 10,000 payoffs to commissioners, verifying the widespread practice but by no means making 10,000 wrongs into a right way of doing business — public or private.

The General Accounting Office reported that "known cases" of gov-

ernment fraud in a two and a half year period cost taxpayers more than \$150 million. Less than one-sixth of the cases were prosecuted.

A syndicated sports writer last December pointed out that more than a dozen individuals and teams nominated for national "Sportsman of the Year" awards had deliberately cheated or otherwise proved themselves not "good sports." In other words, dishonest sports.

Earlier this year the director of programs in the school of business in a major university described its courses, admitting "We teach some heresy." He explained that meant they advised students to lie if necessary to persuade an indecisive buyer to act fast.

In reference to the professor who had not found "a good text" on business ethics, one wonders if he considered the Holy Bible. Moses, Jesus and others discussed dishonest weights and measures, bribery and practices which give business a bad name.

Reliable textbooks on business ethics aren't scarce. The problem is that they are scarcely used.