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| **SESSION** | **JULY-AUG 2024** |
| **PROGRAM** | **MASTER OF COMMERCE (M. COM)** |
| **SEMESTER** | **IV** |
| **COURSE CODE & NAME** | **DCM7204 BUSINESS ETHICS AND CORPORATE GOVERNANCE** |
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**Set – 1**

**1. Assess the role and scope of ethical business practices in different spheres of business.**

**Ans 1.**

**Role and Scope of Ethical Business Practices in Different Spheres of Business**

Ethical business practices play a critical role in shaping the reputation, sustainability, and success of organizations across various spheres of business. Ethics refers to the moral principles that guide behavior and decision-making in an organization. In today’s highly competitive and transparent environment, businesses are expected to adhere to ethical standards not only to comply with regulations but also to build trust and loyalty among s

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**2. Discuss the aspects on which the nature of ethics is based.**

**Ans 2.**

**Aspects on Which the Nature of Ethics is Based**

The nature of ethics is rooted in fundamental principles that govern human behavior and interactions within society. Ethics, as a branch of philosophy, provides a framework for distinguishing right from wrong and guides individuals and organizations in making moral choices. The nature of ethics can be understood through several key aspects.

**Philosophical Foundations**

Ethics is deeply rooted in philosophical thought, drawing from principles of morality, justice,

**3. Discuss unethical practices followed in Perfect Competition, Oligopoly and Monopoly.**

**Ans 3.**

**Unethical Practices in Perfect Competition, Oligopoly, and Monopoly**

Market structures influence the behavior of firms and the extent to which unethical practices are employed. Each structure—perfect competition, oligopoly, and monopoly—has distinct characteristics that can lead to unethical business practices.

**Unethical Practices in Perfect Competition**

Perfect competition is characterized by numerous small firms, homogeneous products, and no single firm having market control. While it is often viewed as the ideal market structure for promoting fairness, unethical practices can still occur.

One common unethical practice is the use of deceptive advertising, where firms misrepresent product quality or benefits to gain a competitive edge. Another issue is the exploitation of labor or suppliers, particularly when firms operate in cost-sensitive industries. To maintain competitiveness, some businesses resort to paying unfair wages, violating labor laws, or

**Set – 2**

**4. Explain the concept of ‘Professional Ethics’. Discuss: (a). Professional Ethics in Journalism and (b).Professional Ethics for Lawyers.**

**Ans 4.**

**Concept of Professional Ethics**

Professional ethics refers to the principles, standards, and values that guide the behavior and practices of individuals in a professional setting. These ethics ensure that professionals act with integrity, accountability, and responsibility toward their clients, colleagues, and society. Professional ethics serve as a moral compass, helping individuals navigate complex decisions while maintaining trust and credibility in their respective fields.

**a. Professional Ethics in Journalism**

Journalism plays a vital role in informing the public and shaping opinions, making ethical

**5. “The Bhagavad Gita is one of the most revered and widely read Hindu scriptures, and its teachings have influenced many aspects of management practices.” Share your views on this!**

**Ans 5.**

**The Bhagavad Gita and Its Influence on Management Practices**

The *Bhagavad Gita*, a sacred Hindu scripture, is a philosophical masterpiece that provides profound insights into life, duty, and purpose. Beyond its spiritual significance, the teachings of the Gita have been widely recognized for their relevance to modern management practices. It emphasizes principles of ethical leadership, responsibility, and decision-making, which are critical in navigating the complexities of contemporary business environments.

**Leadership and Ethical Decision-Making**

One of the core teachings of the *Bhagavad Gita* is the concept of *dharma* or duty. Leaders are

**6. Discuss the Corporate Governance system worldwide. Also discuss the evolution of Corporate Governance in Indian perspective**

**Ans 6.**

**Corporate Governance Systems Worldwide and Its Evolution in India**

Corporate governance refers to the system of rules, practices, and processes by which a company is directed and controlled. Globally, corporate governance systems are designed to ensure accountability, transparency, and fairness in organizational management, benefiting shareholders and other stakeholders. The evolution of corporate governance in India reflects