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Regulating Ethics in Business: Review and Recommendations

Ethical breaches by prominent corporations over the past decade have once again focused attention on moral failures in business. This attention has often taken the form of externally imposed regulations and ethical guidelines. Are these costly and time-consuming regulations effective in addressing the problem? Do they help or hinder the establishment of internalized organizational ethics? This article concludes that externally imposed legislative and regulatory requirements aimed at raising the standards of business conduct can be effective, but only if they are accompanied by a change in the organization's attitude toward corporate governance.

William I. Sauser, Jr.

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Moustafa H. Abdelsamad, D.B.A., *Editor-in-Chief*

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