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### Grand corruption and the ethics of global business

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#### Abstract

The paper explores the ethical obligations of global business to refrain from corruption. Corruption is harmful for the growth prospects of host countries and can introduce inefficiencies and inequities. I argue that business corporations have an obligation to refrain from illegal payoffs as part of the quid pro quo implied by the laws that permit corporations to exist and to operate. The paper goes on to consider how firms might respond, and isolates situations where anti-corruption policies can be profitable for firms. It concludes with an analysis of international efforts to deter transnational bribery and with suggestions for additional international initiatives.



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## Keywords

Business ethics; International business; Globalization; Corruption

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- This paper is a revised version of a paper prepared for a Conference on “Measuring and Managing Ethical Risk,” Notre Dame Center for Ethics and Religious Values in Business, Notre Dame, Indiana, September 23–24, 1999. Lydia Chan and Amnon Lehavi provided excellent research assistance.

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