UNIVERSITY OF MANAGEMENT AND ECONOMICS

APPROVED BY
THE STUDY COMMISSION
Minutes No. 02-12-2026-15
as of 27th August 2026

BUSINESS ETHICS AND SUSTAINABILITY

Course code	*MNG 239*
Compulsory in the programmes	*International Business and Communication, Business Management and Marketing, Industrial Technology Management*
Level of studies	*Undergraduate*
Number of credits	*6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 106 individual work hours)*
Course coordinator	*Prof. Dr. Victor Oltra*
Prerequisites	*None*
Language of instruction	*English*

AIM OF THE COURSE

The course Business Ethics and Sustainability (BES) aims to introduce students to the main concepts and frameworks of (business) ethics, corporate social responsibility (CSR) and sustainable development. Contemporary economic, social, environmental and geopolitical challenges have increased attention to ethical and sustainability issues and to the role of business in society. They also raise questions about how markets, firms, governments and civil society should contribute to economic prosperity, social well-being and sustainable development. The course examines major ethical theories and philosophical approaches relevant to business and economics, different perspectives on capitalism and markets, corporate social responsibility, accountability and corporate citizenship, key issues and measures related to sustainable development, and ethical issues and dilemmas affecting employees and consumers. It considers the respective roles of business, public institutions and other stakeholders, as well as tensions between individual liberty, equality, responsibility and collective interests. The course will not endorse any single ideological perspective but will discuss and critically assess different approaches. Particular attention is given to stakeholder theory as one influential framework for analysing the implications of business decisions for employees, consumers, society and other affected groups in a globalized world.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESSMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives	Assessment methods	Teaching methods
CLO1. Introduce students to the core concepts of business ethics and social responsibility in practice	BLO1.1. BLO2.1.	Midterm exam, coursework / discussions & presentations	Lectures and Seminars
CLO2. Discuss and analyse issues within the area of ethics in economics and business	BLO2.1. BLO4.1.	Midterm exam, final exam, coursework / discussions & presentations	Lectures and Seminars
CLO3. Assess and analyse ethical dilemmas	BLO1.2. BLO2.1. BLO4.1. BLO4.2	Midterm exam, final exam, coursework / discussions & presentations	Seminars
CLO4. Develop a general orientation in social and moral business dilemmas of our times	BLO1.1. BLO2.1.	Midterm exam, final exam, coursework / discussions & presentations	Lectures and Seminars
CLO5. Understand the role of ethics in the development and application of soft skills for responsible decision-making in an international context	BLO1.1. BLO2.1.	Midterm exam, final exam, coursework / discussions & presentations	Lectures and Seminars

CLO6. Apply critical thinking and problem-solving skills in a changing environment	BLO1.2. BLO2.1. BLO4.2.	Midterm exam, coursework / discussions & presentations, final exam	Lectures and Seminars
CLO7. Demonstrate knowledge and ability to evaluate and assess ethical theories by appealing to realistic scenarios	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm exam, coursework / discussions & presentations, final exam	Seminars
CLO8. Explain the relevance of modern ethical theories for business managers and economists as tools for guiding responsible business decisions that contribute to the long-term interests of society	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm exam, coursework / discussions & presentations, final exam	Lectures and Seminars

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	**In-class hours**	**Readings**
Introduction to the Course *Basic definitions, aim of the course, contents and structure, requirements, reading list, assessment criteria*	2	
1. Ethics: Scope and Purpose *Ethics through history, concept of ethics, concept & importance of business ethics, concept & importance of sustainability, globalization & business ethics*	4	Chryssides & Kaler - Chapters 1 & 2 Crane, Matten, Glozer & Spence - Chapter 1
2. Ethical Theory I *Normative vs. descriptive theories, absolutism vs. relativism, cognitivism vs. non-cognitivism, religious theories, reason-based theories, consequentialism, natural rights & theory of justice, virtue ethics, egoism, feminist ethics*	4	Chryssides & Kaler - Chapters 1 & 2 Crane, Matten, Glozer & Spence - Chapter 1
3. Ethical Theory II *Utilitarianism, Kantianism, discourse ethics, postmodern ethics*	4	Chryssides & Kaler - Chapter 3 Crane, Matten, Glozer & Spence - Chapter 3
4. Capitalism & Markets I *Introduction to capitalism, noteworthy thinkers of capitalism & economic models (I): liberalism, classical economics, socialism, social Darwinism, modern sociology, Keynesianism*	4	Chryssides & Kaler - Chapter 4
5. Capitalism & Markets II *Noteworthy thinkers of capitalism & economic models (II): social market economy, market socialism, egalitarian liberalism, libertarianism; equality, liberty & democracy*	4	Chryssides & Kaler - Chapter 4
MIDTERM EXAM (covering topics 1 to 5)	2	

6. Corporate Social Responsibility (CSR) *Introduction to CSR, shareholder approach to CSR, why do corporations have social responsibilities?, types of social responsibilities, CSR in an international context, types of CSR strategies, CSR outcomes, stakeholder approach to CSR, corporate accountability & transparency, corporate citizenship*	4.8	Crane, Matten, Glozer & Spence - Chapter 2
7. Sustainable Development I *Sustainable Development (SD) & sustainability, balancing (sustainable) project benefits, ways to achieve sustainability, life-cycle sustainability assessment, limitations of GDP as a prosperity indicator, genuine progress indicator*	4.8	Rogers, Jalal & Boyd - Chapters 1, 2 & 9
8. Sustainable Development II *Human development index (HDI), inequality-adjusted HDI, ecological footprint, planetary pressures-adjusted HDI, happy planet index, SD Goals (SDGs) & UN Global Compact*	4.8	Rogers, Jalal & Boyd - Chapters 2, 9 & 11
9. Ethics & CSR at the Workplace I *Introduction to ethics & CSR at the workplace, employee privacy, hiring, employee participation & association, working conditions, fair wages, right to work, work-life balance, discrimination at the workplace, employment equality & affirmative action, diversity management*	4.8	Chryssides & Kaler - Chapter 6 Crane, Matten, Glozer & Spence - Chapter 7 Gómez-Mejía, Balkin & Cardy - Chapter 4
10. Ethics & CSR at the Workplace II / Marketing/Consumer Ethics *Whistleblowing, consumers as stakeholders, ethical issues, marketing & the consumer, customer sovereignty*	4.8	Chryssides & Kaler - Chapter 6 Crane, Matten, Glozer & Spence - Chapters 7 & 8
	Total: 48 hours	
CONSULTATIONS	6	
FINAL EXAM (covering topics 6 to 10)	2	

FINAL GRADE COMPOSITION

Type of assignment	**%**
Group Components 20%	
Discussions & presentations grade	20
Individual Components 80%	
Midterm Exam	40
Final Exam	40
Total:	**100**

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

The lecturer reserves the right to choose the form of the exams. Details about the structure of the exams and the grading policy will be presented on the first day of the lectures and will be published online. The **midterm exam** will cover topics 1 to 5 (lectures and seminars), and the **final exam** will cover topics 6 to 10 (lectures and seminars).

The **discussions** & **presentations** will take place during the seminars. Details about dynamics of discussions & presentations, and the grading policy related to them, will be presented on the first day of the lectures, and will be published online.

Assessment requirements, procedures, and other important regulations may be communicated verbally during lectures. Failure to attend a lecture where such information is provided does not exempt the student from the responsibility of complying with these requirements.

RETAKE POLICY

If final (cumulative) mark of the course, including final exam score, is insufficient, students will be allowed to exercise their right of retake. The retake exam will cover all topics – 1 to 10 (including lectures and seminars) – seen in class during the course, and it will replace the 80% of the midterm and the final exams. Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given. The lecturer reserves the right to choose the form of the exam.

GUIDELINES FOR THE USE OF AI

All course participants must comply with the ISM University of Management and Economics Artificial Intelligence Policy published on the e-learning platform.

Group component tasks (including class discussions and team presentations):

Students may use AI tools to enhance their understanding of the topics, identify relevant theories, and find applicable examples. AI-generated information must be cross-verified with credible sources. AI tools may also be used to improve efficiency in working with literature sources or data analysis, as well as to improve the quality of written English, including grammar and style. AI-generated content is not considered a reliable academic source and should not be cited as such. Any submitted presentation materials must be prepared by the students, and the inclusion of AI-generated substantive content in the final submission is not permitted. Any use of AI tools beyond the purposes specified above must be aligned with the course instructor. AI tools may also be used to prepare the class discussions and/or any other activities related to the team component tasks. More detailed guidance will be provided together with the discussion & presentation instructions, and also with the course introduction presented on the first day of the lectures.

ADDITIONAL REMARKS

For seminars, students may be required to read papers, case studies, and/or watch audio-visual materials in advance. Access to such materials will be facilitated some days in advance.

Attendance and participation in the lectures and seminars are not obligatory, however strongly recommended. Studying solely from slides and/or course books is not considered to be a sufficient preparation for the exam.

Bonus points. The instructor has the right to award active students with up to 0.2 extra (grade) points. These “bonus points”, if appropriate, will only be awarded to students whose (rounded) final grade would increase after all.

Specific rules apply for in-class discussions & presentations.

a. In case of serious reasons, individual students may be allowed to switch with another student, and/or discussions/presentations may be rescheduled – but cannot be retaken. Students are responsible for arranging the changes and must inform the lecturer as soon as possible. In any case, any rescheduling of discussions/presentations must take place within class sessions officially scheduled in the course timetable.
b. Evaluations for discussions & presentations will be given within two weeks after the last seminar session.

Due to the dynamic nature of the content of the course, additional material can be assigned anytime. In case of unforeseen events the schedule may be adapted. The lecturer is trying to include current and relevant materials – hence the final reading list may differ. Slide handouts and readings will be prepared for each class and available for download. The slides are the intellectual property of the instructor and students may not distribute or duplicate these notes without written consent.

BASIC READINGS*

Chryssides, George D., & Kaler, John H. (1993). *An Introduction to Business Ethics*, Thomson Business Press (selected chapters).

Crane, Andrew; Matten, Dirk; Glozer, Sarah, & Spence, Laura J. (2019). *Business Ethics* (5th ed.), Oxford University Press (selected chapters).

Gómez-Mejía, Luis R.; Balkin, David B. & Cardy, Robert L. (2015). *Managing Human Resources* (8th International Ed.), Pearson (selected chapters).

Rogers, Peter; Jalal, Kazi, & Boyd, John (2007). *An Introduction to Sustainable Development*, Earthscan (selected chapters).

COMPLEMENTARY READINGS*

Jennings, Mariane M. (2006). *Business Ethics*, Thomson.

Shaw, William H. (2008). *Business Ethics*, Thomson Wadsworth.

Velasquez, Manuel G. (2006). *Business Ethics – Concepts and Cases*, Pearson Education.

* Additional (basic or complementary) readings may be required or suggested by the instructor at any time during the course.

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ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management
Programmes:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science
Programmes:
Economics and Data Analytics,
Economics and Politics

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper