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- c. Stable employment at a fair rate of pay
- A. 14, 2c, 3b, 4c, 5c  
B. 14, 2c, 3a, 4c, 5b  
C. 14, 2c, 3a, 4c, 5b  
D. 7c, 2c, 3d, 4b, 5c
15. Which of the following examples illustrates the problem with universal ethics?
- A. Embryonic stem cells (ESCs) will be used in researching a cure for Parkinson's disease.  
B. Adolf Hitler and his Nazi party launched a national genocide against Jews and "defective" people.  
C. Christian societies value wisdom, courage, and justice.  
D. Greek society at the time of Aristotle valued wisdom, courage, and justice. By contrast, Christian societies value faith, hope, and charity.
16. The argument against merging the roles of chairman and CEO is
- A. that the potential for conflict is minimized by putting the leadership of the board of directors and the senior management team in the hands of the same person.  
B. that governance of the corporation is now in the hands of one person, which eliminates the "checks and balances" process that the board was created for in the first place.  
C. that the board is given the benefit of leadership from someone who is in touch with the inner workings of the organization.  
D. that the independence of the board and the power of the stockholders are maximized.
17. Which of the following is not the responsibility of a business corporation towards its customers?
- A. Providing goods according to the specific needs of consumers  
B. Improving living standards by producing goods and services of high quality  
C. Ensuring the health and safety of consumers  
D. Providing technologically superior goods and services at discounted prices
18. Which of the following is NOT an example of evidence that good corporate governance can pay off for organizations?
- A. In a 2002 McKinsey survey, institutional investors said they would pay premiums to own well-governed companies.  
B. A Harvard Wharton study showed that if an investor purchased shares in U.S. firms with the weakest shareholder rights, and sold shares in the ones with the strongest shareholder rights, the investor would have earned abnormal returns of 8.5 percent per year.  
C. A study of Standard & Poor 500 firms by Deutsche Bank showed that companies with strong or improving corporate governance outperformed those with poor or deteriorating governance practices by about 19 percent over a two-year period.  
D. A Harvard Wharton study found that U.S. S&P 500 firms with better governance have faster sales growth and were more profitable than their peers.

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