

**OLLSCOIL NA hÉIREANN, GAILLIMH
NATIONAL UNIVERSITY OF IRELAND, GALWAY**

BACHELOR OF COMMERCE, YEAR II

SEMESTER II EXAMINATIONS 1998/99

BUSINESS AND SOCIETY - MG 204

**Professor P. Willman
Mr. M. Moroney
Mr D. G. Behr**

Time allowed: TWO AND HALF HOURS

Answer THREE Questions

ALL QUESTIONS CARRY EQUAL MARKS

1. The term “sustainable development” has been defined as “meeting the needs of the present generation without compromising the needs of future generations” (Brundtland Commission).

Discuss the concept of sustainable development and the environmental challenges it presents to the world community and to business.

2. “European, American and Japanese capitalism each have distinctive characteristics...the similarities disguise vast differences between the social and economic purpose of apparently similar institutions” (Will Hutton, 1995)

Outline and comment on the main differences between the European, American, and Japanese models of capitalism.

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3. Steiner and Steiner list and explain a variety of ethical principles that are useful as guides to business conduct. Select five of these principles, explain them, apply each one to a suitable real or fictitious situation in business life, and outline each one's weaknesses as a guide for conduct.
4. In recent times, host governments have placed increasing restrictions on foreign multi-nationals. Outline the fears of the host countries, and the restrictions typically adopted to control multi-national corporations. Discuss the contributions which MNCs make to host countries when a relationship is established.
5. Discuss whether the structure and functioning of the board of directors today, is adequate to assure proper oversight of corporate management. Outline any changes that could be made in the way boards operate, to assure a proper level of responsibility towards the many constituencies of the corporation.