**Chapter 6 Notes Name**

*6.1 Government and Laws*

1. The stability of a government, the stability of its structure, and the stability of its legal system are always part of the of any business.
2. Identify the roles the government plays in business:

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1. Executive Branch includes:
2. Legislative Branch includes:
3. Judicial Branch includes:
4. Complete the following:

Federal Agencies Regulate

1. Product Safety is regulated by 2 agencies. What are they and what do they protect?
2. In order to protect workers we have 2 agencies? What are they and how do they protect the worker?
3. This group protects investors by regulating the sales of stocks and bonds.
4. This group protects the environment in order to monitor and reduce air and waste pollution.
5. The FTC (Federal Trade Commission) enforces the principles of a private enterprise system and protects consumers from unfair or deceptive business practices. There are 3 bureaus that make up the FTC. Identify them and briefly what they are responsible for.

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**6.2 Social Responsibilities and Ethics**

1. Should business owners have any further responsibilities other than following the law? Why or why not?
2. The following are areas where businesses may display social responsibility. Define each and identify by circling which one you feel would be important for **YOU**.

• Flextime:

• Telecommuting:

• Extended Family Leave:

• On-site Child Care

• Health Care Benefits:

• Time Off With Pay

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Is when companies engage in the production and promotion of environmentally safe products. Many consumers are willing to pay more for products that are environmentally friendly.
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Are guidelines for good behavior. This behavior is based on knowing the difference between right wrong—and doing what is right.
3. The is a non profit organization that promotes self-regulation among businesses.
4. Pricing Products unreasonably high when the need is great or when consumers do not have other choices is known as .
5. Why is it difficult to identify unethical selling practices across the world?
6. If a person reports an illegal action of one’s employer they are labeled as a