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Business ethics of innovation

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Abstrak

Firms that operate in a market economy often depend upon innovations in order to achieve competitive advantages that sustainably secure their survival. Business ethics is thus largely concerned with questions about the decisional freedoms involved in innovation processes. Innovations oftentimes raise novel questions about the role of the state or the structure of society. Business ethics needs to provide a framework for balancing the different perspectives, values, and interests at stake. This balance must be achieved at the level of the firm in order to facilitate adequate long term decisions, but it should also be sought at higher, including regulatory, levels. Achieving this balance will require an ethical framework for entrepreneurial action. The particular disciplines engaged in generating innovations as well as all relevant fields of applied ethics should be involved in the balancing process. Business Ethics of Innovation is thus necessarily an interdisciplinary endeavour. This volume assesses general questions of how business ethics can help to structure innovations and specifically discusses pharmaceutical innovations as well as innovations in the IT sector.