| nen ar                |                      |               | au catio    | no tolu-             | your time to read them are fully        | d to plan your analysis before writing |
|-----------------------|----------------------|---------------|-------------|----------------------|---|--|
|                       |                      |               |             |                      |   | d to plan your answer before writing.  |
| eep in<br>onclude     |                      | ne word       | l count fo  | or each              | uestion. The exam is closed-book        | and should take up to 120 minutes to   |
| Good luc              | ck!                  |               |             |                      |   |  |
| Part 1.               | Ethi                 | cal co        | ncepts      | s (12/2              | 0. Each question is worth 1             | .2 points.)                            |
| What is               | s akra               | isia ar       | nd wha      | t did P              | ato and Aristotle argue about           | t it?                                  |
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| low do                | es Ao                | quinas        | chara       | cterize              | the will ( <i>voluntas</i> ) and what r | role does it play in human decision-r  |
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| plair | the c  | once  | pt o | of "ma  | rket fai | lure" a | and give an example.  |
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| ime ( | one ar | gume  | ent  | in fav  | our of t | he ins  | stitutional ethical paradigm. Explain what this theory refers to. |
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What does the "molar level" of Business Ethics refer to, according to Robert C. Solomon?

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## Part 2. Applied Ethics (8/20)

Prior to becoming CEO of Merck, a major international pharmaceutical company from the US, Roy P. Vagelos was director of Merck Sharp & Dohme's research laboratories. In 1979 a researcher named William Campbell had a hunch that an antiparasite drug he was working on called Ivermectin might work on the parasite that caused river blindness, a disease that threatens the eyesight and lives of 85 million people in 35 developing countries. Campbell asked Vagelos if he could have the resources to pursue his research. Despite the fact that the market for this drug was essentially the poorest people in the world, and therefore unprofitable, Vagelos gave Campbell the go ahead.

Now Campbell's hunch about Ivermectin proved to be right and he developed a drug called "Mectizan", which was approved for use by the government in 1987. By this time Vagelos had become the CEO of Merck. Now that the drug was approved Merck would need to seek public underwriting to produce Mectizan, but it's hard to raise money to produce the drug on a large scale. As Vagelos put it, they were facing "the possibility that we had a miraculous drug that would sit on a shelf," because the people who need it cannot afford it. The only other option would be to produce Mectizan with Merck's funds and give it away for free, but this would cost the company millions of US dollars.

## Do you think Vagelos should produce Mectizan with Merck's funds and give it away for free? How do you evaluate his decision of giving the resources to pursue an unprofitable research in the first place? What would you do if you were in his position and what would be the moral reasons behind your decision?

In your answer, briefly describe and explain the ethical aspects and problems that may be at stake in this situation. Clarify the ethical concepts and theories you use in your answer as much as possible, considering what we discussed in class. Your answer should have a maximum of 1000 words. You will not be assessed according to the position you choose. Only the following will be considered:

- analytical capacity being able to recognize the ethical aspects and implications of the situation and decision.
- · clarity and rigour of the concepts and explanations.
- validity and strength of arguments.

Adapted from Business Ethics. Concepts and Cases. Manuel G. Velasquez (1982) Prentice Hall, pp. 5-7

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