

Types of Ethics

Following three major types of ethics as explained below:

- (i) Transactional Ethics.
- (ii) Participatory Ethics
- (iii) Recognition Ethics.

(i) Transactional Ethics :- Man is a social animal. He must act and react with others through different transactions. The practices of ethics in all these transactions is called as transactional ethics. In order to let each party's transaction, run smoothly, all parties must accept the principle of equality, implying that every agent should allow every other the same amount of freedom or action he claims for himself. For example - I need vegetables from ~~veg~~ vegetable vendor. The vendor wants customer like me for survival, as we both are dependent on each other, if both of us contribute appropriately, together we generate surplus that none of us on our own can produce. In order to let things, run ~~smoo~~ smoothly, again

adherence to two specific moral principles is required:—

- 1) Principle of honesty
- 2) Principle of reciprocity

(ii) Participatory Ethics: — This

ethics is a privileged part of business ethics. Parties cooperate in order to produce more distant common good that has three characteristic features:—

- 1) The good can only be realised through the participation of all parties.
- 2) Participation cannot be enforced into explicit moral obligation to take part in the project.
- 3) Principle of decency where a real opportunity to contribute to the general welfare presents itself and no insurmountable obstacle arise, one should have solid moral reasons not to go far it.

This entails a specific type of social relations that is guided

by two ~~mor~~ moral principles —

- (a) Principle of decency
- (b) ~~(ii)~~ Principle of enunciation.

(iii) Recognition Ethics: — As human beings, people are endowed with the ability to understand the problems of others. This quality leads to the recognition of individuals, institutions and societies. Conflicting situation can be solved by the correct recognition of the situation. For example — the employees aged 57-60 years morally obliged to retire to give way to some ~~younger~~ younger colleagues, who being during their careers, can raise a weightier claim to a job. The domain of recognition politics covers a large part of traditional ethics interventions. Ethics, in fact, is about asymmetrical relations about the ~~right~~ rights of interest of the one generation generating a duty for another. ~~This is the introduction of business ethics. Now I describe~~