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Mission. The purpose of the Markets, Ethics & Law (MEL) program is to ensure that every Stern student graduates with a strong understanding of his or her responsibilities as a business professional, and with a keen appreciation for the role of ethics and law in creating and maintaining efficient markets and best business practices.

Pedagogy. The focus of the Markets, Ethics & Law program is necessarily interdisciplinary: it challenges students to look beyond their functional expertise and understand how their work affects the broader issues of a firm’s performance, culture, and capital structure, as well as market creation, function, and regulation.

As such, Markets, Ethics & Law course work draws upon ideas from many academic disciplines including accounting, economics, finance, law, marketing, and philosophy. Course cases and problems require students to integrate theory from these fields to arrive at balanced and well-considered judgments about complex business situations.

All Markets, Ethics & Law courses and events are designed to leverage Stern’s New York City location through both the outstanding adjunct professors who teach in the program as well as through the broad range of guest speakers who visit individual classes. For example, the program brings to each class a lawyer from the U.S. Attorney’s Office for the Southern District of New York to give a prosecutor’s eye-view of current issues such as fraud, insider trading, and sentencing.

Faculty. Markets, Ethics & Law program faculty are recruited for their breadth of integrative business, institutional and academic experience. Such experience – and the perspective it engenders – is crucial to guiding students through the multifaceted and challenging intellectual terrain of business ethics.

MBA Course Offerings:

* Professional Responsibility
  B02.3101 – 1.5 credits

  Corporate Governance
  B65.2176 – 1.5 credits

  Ethics of Management: Learning from Literature and Film
  B65.2115 – 1.5 credits

  Models of Corporate Social Responsibility
  B65.3101 – 1.5 credits

Undergraduate Course Offerings:

** Business and Its Publics
  C40.0001 – 4 credits

** Professional Responsibility and Leadership
  C40.0012 – 2 credits

* MBA program second-year requirement
** Undergraduate program requirement

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MEL faculty meet frequently throughout the term to exchange ideas on the delivery of courses and to discuss current ideas, events, and legal precedents.

The standard of teaching among the faculty is very high, and six faculty members have won teaching awards.

Courses. The Markets, Ethics & Law program fulfills its mission by delivering six courses: four in the MBA program – one of which is a second year requirement – and two required courses at the undergraduate level. These courses are:

**Professional Responsibility** – a second-year MBA requirement taken after students have completed all other courses in the MBA core. This interdisciplinary capstone course is designed to build the student's awareness of the interplay among a society's laws, ethical norms, and markets.

In addition, through case analyses, lectures and guest speakers, the course provides students with a chance to develop his or her ethical judgment in business situations.

**Corporate Governance** – an MBA elective that examines the key concepts, structures, and dynamics of modern corporate governance. The course explores three questions: 1) how is the control of publicly traded corporations exercised, 2) how are managers in control kept accountable, and 3) will recent regulatory changes improve corporate governance or simply add an unnecessary layer of bureaucracy?

The course aims to give students the tools needed to recognize an effective corporate governance system and create and manage corporate governance within the context of a multi-layered legal system and dynamic product, labor and financial markets.

**Ethics of Management: Learning from Literature & Film** – an MBA elective that examines seminal works of literature and film to explore the social and moral context of business and the businessperson. Students consider selected novels, short stories, and films in an effort to relate ethical issues portrayed in current headline news to the literary and film tradition of business.

This course is designed to help students gain a better understanding of business ethics and builds on the ideas of **Professional Responsibility** to allow students to act more insightfully when facing ethical dilemmas in their careers.
Models of Corporate Social Responsibility – an MBA elective which posits that the long-term strategic management of corporations now mandates some affirmative policy on social responsibility. One-eighth of all invested dollars are now socially screened and three-quarters of North American and European consumers form their opinions of companies primarily on the basis of social responsibility factors. As such, many corporations now are making serious efforts to recognize their social responsibilities to stakeholders as well as their fiduciary responsibilities to shareholders.

This course demonstrates how the practice of social responsibility has become a key strategic variable for corporations in dealing with consumers, local communities, activist organizations, and other political entities. The course introduces effective models of corporate social responsibility through the analysis of readings and cases and is supplemented by visitors from corporations that are following best practices.

Business and Its Publics – the first course that freshmen students take in Stern’s Undergraduate College. The course introduces the field of business as a broad set of economic and humanistic challenges.

Taught in cooperation with the NYU Writing Workshop, it brings to the classroom a broad range of distinguished visitors who help students to understand the interconnections between business, philosophy, culture, and law, and explore their own professional aspirations and ideals.

Professional Responsibility and Leadership – a required senior course at Stern’s Undergraduate College. This interdisciplinary capstone course revisits many of the same themes from Business and Its Publics in light of the student’s nearly complete undergraduate education and summer work experiences with the explicit aim of helping students prepare to enter the workforce as a professional.

Please visit the updated Markets, Ethics & Law website at http://w4.stern.nyu.edu/mel