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by S N

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Not All Companies are viewed as Equal

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Not All Companies are viewed as Equal

Question 1

Since the liberalization of commerce and trading practices, the public's opinion of businesses as uneven has become increasingly biased. As a result, several laws have been enacted to regulate commerce on a regional, national, and global scale. However, I do not think it is unethical to have preferences and choices. For this assignment, I chose to discuss the pharmaceutical industry.

Question 2

Everyone has the choice to buy what medication they like in a free market. However, the issue lies in living style of overabundance. The industries dealing with pharmaceuticals develop drugs regularly, some are generic while some are substandard, and these companies have failed to enlighten the masses about their different products. In this respect, I choose to be an advocate for the consumers.

Question 3

In various respects, I think the pharmaceutical business is bad for the most part due to the medications prescribed to consumers.

The first reason why the pharmaceutical industry is, for the most part, worse is that the prescribed medicine does not always work. According to Haksama et al. (2020), sometimes medicine is prescribed based on hearsay or trial and error to see whether the medication can work on the body. Where the medicine does not work, what physicians do is change the medication, resulting in lowering the body's immune system.

The second reason the pharmaceutical industry is partly wicked is that pharmaceutical firms exist to make money for the most part. This point is best highlighted by the developments

witnessed since the outbreak of the Covid-19 pandemic. According to Robbins & Goodman (2021), Instead of these companies collaborating in making vaccines cheaper and accessible by the developing world, many drug-making companies saw the pandemic as an opportunity to make billions by patenting and selling their vaccines to the developing nations.

The third reason is that, for the most part, the industry is partly evil because of the drugs they manufacture, which come with a myriad of side effects, deadly and sometimes fatal treatment plans. For instance, cancer treatment is dangerous but lethal because of the chemotherapy and radiotherapy treatment options that cause significant harm to the human body (Haksama et al., 2020). Furthermore, some companies operating in the pharmaceutical industry do not reveal the side effect of the drugs they develop.

Question 4

Before caring for a consumer, businesses must first look at ways of surviving. To do so, they need financial resources.

According to Du Plessis et al. (2017), companies cannot simultaneously cater to their interests and consumers because it will kill their business. That explains why pharmaceutical companies must make money, even if it means overlooking the care aspect of consumers. All they need to do is hook the clients to their medical products, and they will remain loyal, especially in the 21st century, where there are many lifestyle diseases.

The second reason is that many businesses grow their customer base by depending on their customer's ignorance. That is why pharmaceutical companies are keen on research and advertisements about different products that appeal to patients who need medical services and do not understand the different drugs. Du Plessis et al. (2017) suggest that most clients rely on their doctor's prescription or hearsay even if it is not correct (Du Plessis et al., 2017).

The third reason is that drug-making businesses cannot allow public opinion to exceed their power because it threatens their existence as a business. That is why companies must indicate the side effects of the drugs they bring to the market (Du Plessis et al., 2016). Suppose they failed to indicate the side effects of their products, the public would still get to know them, and it would be detrimental to the pharmaceutical businesses.

To sum it up, it is ethical for society to regard industries as dissimilar since they are not equal even in the phase of free trade. While advocates unfairly target some for their role in enhancing society's progress or not, others are targeted fairly. Where an industry threatens the well-being of consumers, it cannot be treated similarly to those creating benefits.

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