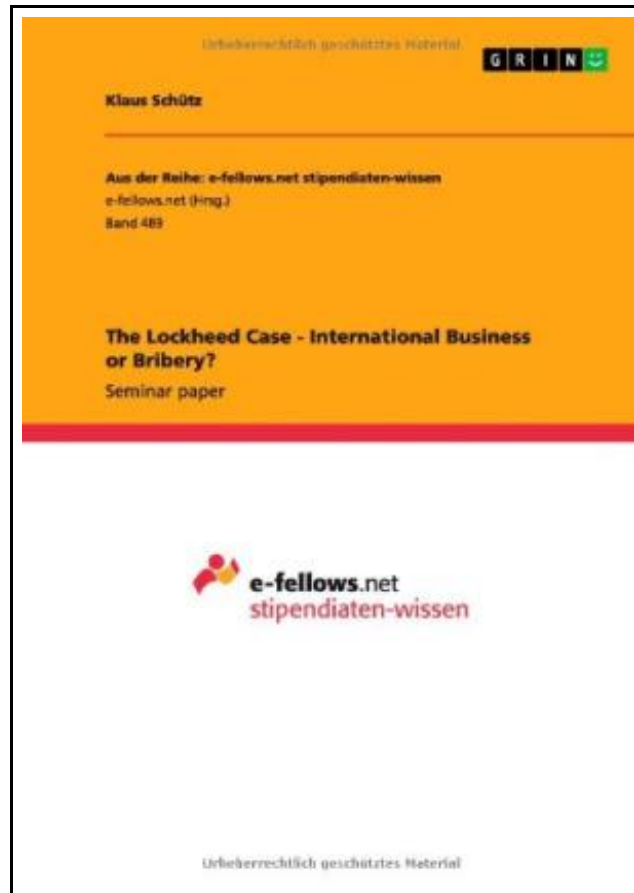


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GRIN Verlag, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book ***** Print on Demand *****.Seminar paper from the year 2011 in the subject Business economics - Business Ethics, Corporate Ethics, grade: A, Union Graduate College, course: Managing Ethically in a Global Environment, language: English, abstract: When in Rome, do as the Romans do [1] is a saying that exists in many cultures all over the world. Although it is very old - it can be traced all the way back to the days of St. Ambrose in the fourth century - it briefly describes one of the major challenges companies face in today's globalized economy. Should they follow a universal code of business behavior or adapt to the customs in a particular country. A classic case for this question is the Lockheed Case. In the early 1970s Lockheed had serious economic problems. Facing bankruptcy it secured a government loan of \$250 million in 1970. In 1972 and 1973, bribes of the Japanese government were revealed. It turned out that the President of Lockheed, A. Carl Kotchian, authorized secret payments of \$12 million to representatives of the Japanese Prime Minister, Kukeo Tanaka, to secure sales contracts in the Japanese aircraft market. As a result, both Prime Minister Tanaka and CEO Kotchian had to resign. Lockheed's contracts in Japan were cancelled. A consequence of these incidents is the Foreign Corrupt Practices Act of 1997 that prohibits American corporations making payments to foreign governments to advance their business interests. In this paper, I will discuss certain topics related to this case and show, why Kotchian did not exhibit ethical behavior in his role as President of Lockheed.



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