

Globalization Behooves Better Business Ethics in Asia

Beijing, 14 April 2005: Alistair Nicholas, Managing Director of AC Capital, advised a Global Fortune 100 company "it is impossible to allow corrupt and unethical business practices to exist in the face of globalization".

Drawing on his 20 years of communications industry expertise and experience, Nicholas said, "civil society believes that business is party to a social contract, a contract that requires companies to not only act in accordance with the law, but also to act ethically."

He said that globalization and participation in world financial markets made it imperative that companies behave ethically even in markets where ethical standards might be lower than at home. "An impulsive action in Asia could easily see a company's stock punished on Wall Street or Frankfurt as well as causing legal action under the US's foreign corrupt practices act and similar laws of other OECD countries," Nicholas said.

Nicholas demonstrated why a well thought out and enforced code of ethics was vital to a company's staff. "The code of Ethics can offer an employee a face saving way out of a morally compromising situation" continued Nicholas.

Nicholas also noted that "no culture pats itself on the back for being the most corrupt."

He further noted that "no one, in any society, has ever tried to develop an intellectual argument to support corruption or unethical business practices.

"Foreign Managers are often blaming the country's culture, rather than standing together and fighting corruption", stated Nicholas, who firmly believes corruption can be overcome if like minded companies take a stand.

Copies of Nicholas' presentation are available upon request.

AC Capital Strategic Public Relations (www.accapitalpr.com) is a Beijing-headquartered public relations agency founded in 2003 in order to provide clients the unique combination of international experience and boutique agency focus and dedicated attention. AC Capital's clients include Global Fortune 500 companies and foreign government agencies operating in China.

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