

3) In terms of facilitating the development of a standardized Code of Ethics for business, the compilation and analysis of as many existing codes as possible would be beneficial, perhaps by way of the construction and maintenance of a Code of Ethics business data base. This would expedite future research in this area.

4) The development of some criteria by which a code can be evaluated for its potential efficacy in dealing with human rights and environmental issues.

5) The creation of an ethical problem solving model that addresses the difficulties in dealing with conflicting cultural values.

### **Issues and Questions**

1) What exactly are we trying to achieve with a Code of Conduct? Is it to maintain a specific standard of human rights? Or is it simply an outline of the general responsibilities of businesses?

2) Who is it going to apply to?

3) The degree of enforceability. Will the codes be a voluntary or mandatory set of rules and regulations?

4) If it is legally binding, who is going to enforce the Code? What kinds of sanctions will be applied if these standards are not adhered to?

5) Should investment be treated the same as any other business activity and be subject to the same codes of conduct?

a) Would the same code apply to direct and indirect investment? b) What are the moral and ethical responsibilities of investors, where do their responsibilities begin and end?

c) What are the existing codes, both formal and informal that exist in the investment industry?

### **Concluding Observations**

The issues surrounding the development of a Code of Conduct are many and complex. We feel that we have presented some of the key issues that need to be addressed before further steps can be taken towards developing a Code of Conduct for Canadian business. Through the preliminary research conducted so far, we found that there are many people working on the same task, though from different perspectives. As a result a great deal of the research in this area is fragmented.