

Ethics NewScan- NouvelleScrutées en Éthique

A membership benefit to members of the Ethics Practitioner's Association of Canada

Vous est offert par Association des Praticiens en Éthique du Canada



www.epac-apec.ca

Dear EPAC member,

Below, please find some links about ethics issues that might interest you.

I hope you would like this first edition of *Ethics NewScan* and that you would contact us for any improvement we could do.

Enjoy!

Cher(e)s membres de l'APEC,

Ci-dessous vous trouverez des liens relatant des enjeux éthiques pouvant vous intéresser.

J'espère que vous aimerez la nouvelle livraison de *NouvelleScrutées en éthique* et que vous nous direz ce que nous pouvons faire pour vous aider davantage.

Savourez !

Ces sites vous offrent des textes uniquement en anglais. Voici les sommaire en langues anglaises... Seulement une traduction libre des titres a été réalisée.

Le recrutement « d'analyste médiatiques » francophones devrait nous permettre de vous offrir davantage de contenu francophones dans les semaines à venir.....Désolé pour cet incon vénient...

1. CIBC agrees to settlement with U.S. Securities Exchange Commission / CIBC accepte un règlement avec la Commission des valeurs mobilières des États-Unis
2. Parmalat on the rebound? / Parmalat sur le retour ?
3. Enron back in Washington / Enron de retour à Washington
4. China allows stock options / Chine autorise les contrats à option
5. A retrospective on outgoing SEC Chairman William Donaldson / Une rétrospective sur le président sortant de la Commission des valeurs mobilières des États-Unis, William Donaldson
6. 12% of MPs miss deadline for ethics disclosure / 12% des députés ne rencontrent pas les délais lors de leurs divulgations éthiques
7. Microsoft to "frisk" customers for illegal software / Microsoft "fouille" les clients à la recherche de logiciels illégaux
8. Video-game ethics / Éthique des jeux-vidéos

PRIVATE SECTOR ETHICS/ÉTHIQUE DANS LE DOMAINE PRIVÉ

1. CIBC has agreed to pay a U.S.\$125 million penalty to the U.S. Securities Exchange Commission to settle charges that it helped hedge-fund customers engage in illegal late trading and market timing. According to *CNN*, the payment the Canadian bank agreed to includes U.S.\$100 million in profit disgorgement and U.S.\$25 million in penalties.

This story, which is available only in English, can be accessed by following this link:

http://money.cnn.com/2005/07/20/funds/scandal_cibc.reut/index.htm

2. Parmalat, the Italian dairy giant which was rocked by a wave of accounting scandals, is apparently emerging from the brink. The company was only saved from implosion due to emergency legislation passed by the Italian government and an imposed restructuring scheme. As part of the scheme, a debt for equity swap this fall will leave banks and bond-holders with about 80% ownership of the company. The company's new management is trying to get in as strong financial shape as possible in advance of the swap, which will take place this fall. They currently report 7.5% profit margins and hope to achieve 12% next year.

This story, which originally appeared in the *Birmingham Post*, is available only in English. It can be accessed by following this link: http://www.rednova.com/news/display/?id=184918&source=r_science

3. Lobbyists for Enron, the disgraced energy trading company, are trying to block a section of a proposed energy bill which would allow state utilities to renege on contract-termination fees the energy company says it is owed. According to *CNN*, utilities in Washington State, Nevada and California had long-term contracts with Enron which stipulated termination fees in the event the contracts were cancelled. But some Washington law makers insist that the contracts were not "just, reasonable, and in the public interest." (Although it is not reported in this article, Enron energy traders are widely believed to have taken advantage of – and perhaps deliberately exacerbated – the California energy crisis which occurred after deregulation in the late 1990s. See, for example, award-winning New York Times journalist Kurt Eichenwald's recent book, *A Conspiracy of Fools*.)

The fees in question, which are estimated to total approximately U.S.\$500 million, would ultimately go to Enron's creditors.

This story, which is available only in English, can be accessed by following this link:

http://money.cnn.com/2005/07/22/news/midcaps/scandal_enron/index.htm?section=money_latest

4. According to *Bloomberg*, the Chinese government is planning to allow over 1,300 of its publicly traded companies give stock options to Directors, senior executives and other employees. The move is an attempt to enhance corporate performance and improve governance by better aligning the interests of those who receive stock options with shareholders. At least one large Chinese company announced it planned to take advantage of the new rules.

In some cases, poorly structured stock option programs have been associated with corporate malfeasance. However, Chinese companies which create stock incentive programs will be required to get advice from independent financial advisors.

This story, which is available only in English, can be accessed by following this link:

http://www.bloomberg.com/apps/news?pid=10000080&sid=aHBZ_AhEEjpU

5. The *International Herald Tribune* has an interesting retrospective article on William Donaldson, outgoing Chairman of the U.S. Securities Exchange Commission, and his legacy in terms of rebuilding public trust in capital markets after Enron, WorldCom, etc.

This story, which is available only in English, can be accessed by following this link:

<http://www.iht.com/articles/2005/07/26/yourmoney/web.0726mjoe.php>

PUBLIC SECTOR ETHICS/ÉTHIQUE GOUVERNEMENTALE

6. According to a recent report by Federal Ethics Commissioner Bernard Shapiro, 12% of all federal MPs missed this year's deadline for disclosing their financial assets. According to Canadian Press, Mr. Shapiro reported that many MPs found the disclosure process intrusive and believed that it asked for more information than was required.

This story, which is available only in English, can be accessed by following this link:

http://news.yahoo.com/news?tmpl=story&u=/cpress/20050721/ca_pr_on_na/ethics_politicians_1

TECHNOLOGY AND ETHICS/ÉTHIQUE ET LA TECHNOLOGIE

7. *The Globe and Mail* reported that, in order to combat piracy, visitors attempting to download upgrades from Microsoft's website will need to agree to an "electronic frisking." Computers which are found to contain illegal content will be denied the upgrade. But privacy advocates are criticising the move, arguing that the searches will obtain more information than is strictly needed to fight piracy.

This story, which is available only in English, can be accessed by following this link:

<http://www.theglobeandmail.com/servlet/story/RTGAM.20050726.wxmicrosoft0726/BNStory/Front>

8. *Grand Theft Auto*, a best-selling video game released last-year by Rockstar Games, has been hit with an "adults-only" label after it emerged that the game contains sexually explicit content. According to *Wired News*, Rockstar Games' parent company, Take-Two Interactive Software, had originally maintained that hackers had added the content without the company's knowledge. It now admits that the explicit content was built into the game but that it was never meant to be accessible to players.

This story, which is available only in English, can be accessed by following this link:

<http://www.wired.com/news/digiwood/0,1412,68274,00.html>

This is all for now!

If you read anything about ethics which you think might be of interest to other members of EPAC, maybe you can be part of the media-analyst team. Send your input at service@epac-apec.ca.

Sincerely,

Nathalie Tessier-Heller, Editor

C'est tout pour l'instant!

Si vous devorez et lisez tout ce qui a trait à l'éthique, peut-être vous pourriez faire partie de nos analystes médiatiques. Envoyez vos textes à service@epac-apec.ca

Bien à vous,

Nathalie Tessier-Heller, Éditrice