ETHICAL AND LEGAL ENVIRONMENT OF BUSINESS
BRIBERY IN FIRM PERFORMANCE

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ABSTRACT:
An analysis discussing bribery in globalization standard, which provides a broad overview towards its behavior in governmental and societal actions in general terms. An analysis which displays an interrelation between bribery practices and firms in developing countries. The act of bribery can be rendered into various types of giving where those are considered legal by the official government regulations in certain countries. An approach will be expanded in this analysis to introduce business personals into examples of bribery acts and the dangers which jeopardize relating business environments.

Keywords: Bribery, Developing Countries, Corruption, Embezzlement.

INTRODUCTION

The following paper is an overview of bribery practices. The main objective is to provide readers with perspective of bribery in the business world. The practice of bribery can be demonstrated as an influenced action of a certain party discharging his or her civil or ethical duties, caused by the act of giving, receiving or requesting something of a value towards them from another party. (US Legal, Inc, n.d.) In the United States, bribery is highly considered as an illegal practice in any form possible. In the meantime, majority of bribery practices still commonly exist in less-developed countries (LDCs). As cultures might vary in labeling bribery, different point of views and contexts thwart the effort in defining bribery. (Gao, 2011). Some practices are even considered as normal as it is a “prevalent social custom” (Steidlmeier, 1999) or ethically acceptable. As expected, a concern has been rising in recent years regarding investment risk evaluation in the uprising bribery crisis in global scale, especially in the developing country; including the BRIC block. (Brazil, Russia, India and China) (Mutlu, 2014) Bribery practices often rises the controversial statement whether it helps or hurts the growth of a firm, despite it is being illegal. According to the research by Jessie Zhou