
Chapter 6 Legal and Ethical Issues

Section 6.1 Government and Laws

Section Outline with Content and Academic Vocabulary

Section Outline

The Roles of Government

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Protecting Investors

Protecting the Environment

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Bureau of Competition

Bureau of Economics

Monitor of Our Economy

Business Supporter

International Issues

Chapter 6 Legal and Ethical Issues

Section 6.1 Government and Laws

Section Outline with Content and Academic Vocabulary *continued*

Content Vocabulary

Food and Drug Administration (FDA) Regulates the labeling and safety of food, drugs, and cosmetics sold throughout the United States. (p. 140)

Consumer Product Safety Commission (CPSC) Responsible for overseeing the safety of products such as toys, electronics, and household furniture. (p. 140)

Equal Employment Opportunity Commission (EEOC) Responsible for the fair and equitable treatment of employees with regard to hiring, firing, and promotions. (p. 141)

Occupational Safety and Health Administration (OSHA) Sets guidelines for workplace safety and environmental concerns and enforces those regulations. (p. 142)

Securities and Exchange Commission (SEC) Regulator of the sale of securities (stocks and bonds). It is responsible for issuing licenses to brokerage firms and financial advisers and investigates any actions among corporations that affect the value of stock. (p. 142)

Environmental Protection Agency (EPA) Protects human health and our environment. Its responsibilities include monitoring and reducing air and water pollution and overseeing recycling and hazardous waste disposal. (p. 142)

Federal Trade Commission (FTC) Enforces the principles of a private-enterprise system and protects consumers from unfair or deceptive business practices. (p. 143)

Academic Vocabulary

structure An organization or system that is made up of many parts that work together. (p. 136)

administration The persons (or committees or departments) who make up a body for the purpose of tending to or supervising something. (p. 137)