In Your 3 Page (single spaced) Essay, please address the following questions (in the order given): 1) Contrast Shareholder Theory and Stakeholder Theory: How does each theory claim that a corporation should be managed? What is the goal or objective of corporate management according to each theory? How does this relate to the idea of corporate social (or ethical) responsibility (CSR)? 2) Consider the brief case study outlined above: What would Shareholder Theory recommend companies like Uber and Lyft do in this case? What would Stakeholder Theory recommend these companies do? 3) Consider the Business Roundtable Statement: Was the Business Roundtable right to issue the August 2019 statement in support of Stakeholder Theory (and to reject their previous endorsement of Shareholder Theory)? Why? Which theory offers the better approach for framing the responsibilities of business within society? 4) Apply Your Worldview: Which ethical theory [Utilitarianism (Mill) or Deontology (Kant)] mostly justifies your view of the Business Roundtable statement? Explain how that ethical theory supports your position, and what the other ethical theory would recommend. Business Roundtable Statement 2019: The debate about corporate social responsibility (CSR), or whether corporations themselves have any social or ethical responsibilities, can be understood as centering around the debate between Shareholder Theory and Stakeholder Theory. Economist Milton Friedman argues against the idea of CSR, based on Shareholder Theory and the doctrine of “shareholder primacy,” while author Edward Freeman argues in favor of CSR, based on Stakeholder Theory and the claim that corporations have obligations to a range of different stakeholders. In August 2019, the Business Roundtable issued a new statement on corporate governance. The Business Roundtable is an association whose members include the CEOs of America’s leading corporations, among them Jeff Bezos (Amazon), Tim Cook (Apple), Mary Bara (General Motors), and many others. The August 2019 statement, signed by nearly 200 CEOs, commits to managing corporations for the benefit of all stakeholders, including customers, employees, suppliers, communities, and shareholders. In other words, the statement is an endorsement of Stakeholder Theory, and represents a major shift from the Roundtable’s previous endorsement of Shareholder Theory. The Business Roundtable statement can be found here: https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation to-promote-an-economy-that-serves-all-americans News coverage of the statement can be found here: https://www.nytimes.com/2019/08/19/business/business-roundtable-ceos-corporations.html Debate about the statement can be heard in this segment from CNBC: https://www.cnbc.com/video/2019/08/26/business-roundtable-role-of-companies-shareholder values-squawk-box.html Case Study: Uber and Lyft drivers are classified as independent contractors, rather than employees. Companies are not legally obligated to provide workers who are classified as independent contractors with the benefits owed to regular employees. Therefore, Uber and Lyft drivers are not legally entitled to sick leave. During the coronavirus pandemic, this may force drivers to make a choice between driving and not getting paid. Drivers can have a range of reasons that make them fearful to drive in the current situation. One driver is HIV-positive and has a weakened immune system, putting him at higher risk of severe symptoms or death if he contracts the virus. Another driver was recently notified that he has been in contact with someone who tested positive for coronavirus, and fears he may pose a risk to his passengers. A third driver has started coughing, sneezing, and has a slight temperature, and is worried that she may have the virus and could infect passengers. However, since these drivers are independent contractors, rather than employees, they are not entitled to sick leave, should they decide not to drive.