Journal of Finance and Accounting, 2023, Vol. 11, No. 1, 14-18
Available online at http://pubs.sciepub.com/jfa/11/1/2
Published by Science and Education Publishing
DOI:10.12691/jfa-11-1-2

The Effect of Ethics Education on Students' Ethical Decisions: A Preliminary Laboratory Experiment

Chaoping Li*

Management and Business Department, Skidmore College, 815 North Broadway, Saratoga Springs, NY 12866
*Corresponding author: cli2@skidmore.edu

Received March 04, 2023; Revised April 08, 2023; Accepted April 17, 2023

Abstract In the wake of the Enron scandal, ethical fraud continues to be a major concern for organizations. Both professionals and academics advocate for an increased emphasis on ethics in business education. A significant portion of the current literature relies on self-reporting surveys to evaluate the effectiveness of business ethics education in shaping students' understanding of ethical issues. However, this research approach fails to provide conclusive evidence about students' actual behavior in response to ethics education. In a controlled laboratory experiment, I found that students who underwent ethics education demonstrated less ethical behavior compared to their counterparts who did not receive such education. The implications of this unexpected discovery are further examined in this study.

Keywords: *ethics education, students' ethical decisions, experiment*

Cite This Article: Chaoping Li, "The Effect of Ethics Education on Students' Ethical Decisions: A Preliminary Laboratory Experiment." *Journal of Finance and Accounting*, vol. 11, no. 1 (2023): 14-18. doi: 10.12691/jfa-11-1-2.

1. Introduction

Despite the extensive adoption of social responsibility initiatives and organizational modifications designed to encourage ethical conduct in practice [1], the number of scandals persistently grows each year (e.g., Wirecard, Luckin Coffee, and Beam Financial). This escalating concern regarding unethical behavior drives organizations to search for effective solutions to these issues [2].

In response to corporate ethical misconduct, business schools have been called upon to provide ethics education as a means to address these concerns. This need is acknowledged globally by The Association to Advance Collegiate Schools of Business (AACSB), and ethics scholars have also advocated for business schools to play an active part in resolving integrity dilemmas [3]. Although the ethics education literature indicates a growth in the number of ethics courses offered in business schools over the past three decades, traditional pedagogical approaches often result in substandard ethics education quality [4].

Ethics education in business schools concentrates on enhancing students' ethical knowledge, encompassing ethics awareness, moral reasoning, and ethical judgment. Nevertheless, faculty predominantly utilize "external approaches," such as punishment, to tackle ethical issues [5]. This methodological focus could potentially trigger an ethical backlash, resulting in unforeseen consequences.

While there is ample evidence in the literature regarding the quality of business ethics education, most studies predominantly depend on self-reported surveys. The influence of business ethics education on students' ethical behavior remains uncertain, as possessing ethics knowledge does not necessarily lead to ethical actions. For example, Enron Corporation's former CFO remarked in an interview with Fraud Magazine at the 2015 ACFE Asia-Pacific Fraud Conference, "You could tell people to be ethical, have beautifully written statements about company values and all that, but you have a CFO who does a deal that's intentionally misleading to the outside world" [6]. As a result, it is crucial to reassess business ethics education and take into account its potential shortcomings to create a new educational model for business ethics [7,8].

In this study, I utilize a controlled lab experiment to conduct a preliminary investigation of the impact of business ethics education on students' actual ethical behavior. During the experimental task, students have the opportunity to unethically enhance their personal economic gain. My findings indicate that students who have undergone ethics education exhibit less ethical behavior compared to those who have not. This result suggests that students with ethics education have a more profound understanding of internal control systems than their peers without such education. In the absence of internal controls to supervise behavior, these students tend to prioritize self-interest, even if it results in unethical decisions.[1]

[1] I did not design an internal control system in the experiment task to prevent unethical behaviors because the goal of the present study is to examine how ethics education per se affect ethics behaviors. Implementing such a system would deviate the goal of the study.

This research makes several significant contributions to both the academic and practical realms. Academically, it addresses the existing gap in the literature by examining the influence of business ethics education on students' actual ethical behavior, rather than relying solely on self-reported surveys. The study's findings challenge the prevailing assumption that ethics education leads to improved ethical behavior and provide valuable insights into the potential drawbacks of traditional pedagogical approaches in ethics education. Moreover, this research expands our understanding of the relationship between ethics education and internal control systems, paving the way for further investigations in this area.

From a practical perspective, this study offers crucial implications for business schools, educators, and organizations alike. By highlighting the limitations of conventional ethics education, it underscores the need for innovative educational models that more effectively cultivate ethical behavior. These findings can serve as a catalyst for business schools to re-evaluate their ethics curricula, considering alternative pedagogical methods, and fostering a more comprehensive understanding of ethical decision-making processes. Additionally, organizations can utilize the insights gained from this research to design more effective internal control systems, ultimately promoting a culture of ethical conduct and reducing the likelihood of corporate scandals.

2. Literature Review and Research Question

From Enron and WorldCom to Volkswagen and Wells Fargo, the continuous occurrences of corporate ethical misconduct have substantially undermined public trust in the business world [9,10,11]. Simultaneously, business schools have encountered criticism for their pedagogical approaches, which emphasize profit maximization and shareholder value while overlooking the broader societal and environmental contexts in which businesses operate [10]. These unethical incidents and public critiques underscore the significance of integrating business ethics as a key element in higher education curricula [9], given that colleges play a vital role in molding social ethics and values. Furthermore, business ethics courses have the potential to heighten students' ethical awareness and cultivate a shared understanding of common issues [12]. Sims and Sims [12] outline three objectives of ethics education in business schools: to increase students' sensitivity to ethical issues in the workplace; to help students develop moral reasoning and apply it to ethical dilemmas; and to elevate students' moral aspirations.

Generally, business ethics education is offered in two formats: as a stand-alone course or as an integrated component within a business course. In a 1989 survey conducted by Armstrong and Mintz [36], 7.3% of the 137 AACSB-accredited schools provided stand-alone graduate ethics courses. Concurrently, Cohen and Pant [13] reported that 40% of the schools in their survey offered stand-alone ethics courses at the undergraduate level. In a more recent survey, Robinson et al. [11] discovered that 53% of colleges presented stand-alone ethics courses at the undergraduate level, with 63% of these being mandatory. This increasing trend over the past 30 years implies a growing acknowledgment of the significance of ethics education in business schools. Moreover, business students also perceive ethics education as essential and believe it should be taught in school [14,15,16].

Despite the growing emphasis on the value of ethics education, debates regarding its effectiveness continue [5,12,17]. Through a quasi-experiment, Gautschi and Jones [18] discovered evidence that business ethics education enhanced students' ethical sensitivity. Martinov-Bennie and Mladenovic [19] provided a framework for ethics education, finding that it aided students' ethical judgment but not their ethical sensitivity. However, an integrated ethics component did improve students' ethical sensitivity, with the effect being even stronger for those who had not previously received such education. May et al. [20] investigated the impact of ethics education on moral efficacy, moral meaningfulness, and moral courage. They found that students enrolled in business ethics courses exhibited higher self-reported values in these three areas compared to those who did not. Using a survey, Jones [21] and Lau [22] obtained similar results, with ethics education enhancing students' moral reasoning, ethical awareness, and ethical judgment. MacFarlane [23] demonstrated that students with ethics education experience possessed a deeper understanding of complex ethical issues. Halbesleben et al. [24] documented that ethics courses reduced the self-reported likelihood of engaging in unethical acts.

On the other hand, Rafinda et al. [8] found that ethics training does not enhance students' moral reasoning abilities. Jewe [25] investigated the impact of business ethics education on students' ethical perspectives and discovered no significant effect on their ethical attitudes after completing a business ethics course. Similarly, Allen et al. [26] argued that emphasizing ethics in course material does not improve students' ethical awareness. Fraedrich et al. [27] determined that ethics education does not influence student survey responses. Based on a meta-analysis, Waples et al. [28] suggested that the influence of business ethics instruction on moral perception, awareness, or behavior is negligible. Furthermore, Tormo-Carbó et al. [29] and Fraedrich et al. [27] revealed that business ethics education can negatively affect students' perceptions and their preference for honesty. Lowery et al. [30] discovered that participants who had not received ethics education held stronger views against unethical conduct than those who had.

Several factors contribute to the ineffectiveness of business ethics education, as documented in the literature. First, a materialistic culture: Giacalone and Promislo [1] argue that the prevailing materialistic ideology is ingrained in many students from an early age, making it challenging to teach them business ethics. Second, ineffective teaching content: Hillard and Dent [4] assert that despite the AACSB calling for balanced content, most business ethics courses focus on negative aspects and unethical actions. Third, inappropriate design of business ethics content: Park [7] suggests that the cognitive reasoning incorporated in the content turns business ethics education into "defensive reasoning" within the business management context, while "strategic thinking models" overlook the development of moral reasoning. Fourth, a shortage of high-quality ethics education resources: Dean and Beggs [31] and Evans and Weiss [32] report a lack of properly trained faculty to teach ethics based on survey results. Fifth, a lack of motivation to teach ethics: Beggs and Dean [5] found that faculty members do not view ethics as a crucial subject and allocate more class time to technical discipline topics.

Although the quality of ethics education in the literature is inconsistent, most results are derived from survey-based methods, relying heavily on self-reported data. However, positive ethical attitudes, moral reasoning, or ethical perceptions do not necessarily translate to moral behavior. Additionally, ethical knowledge does not transfer across contexts [24]. For instance, Simha et al. [33] found that business ethics education and training improved students' attitudes toward academic dishonesty but did not affect their actual cheating behavior. As mentioned earlier, materialistic ideology dominates today's culture, which may result in a discrepancy between students' ethical perceptions and their actual ethical conduct.

Despite the varied student responses to unethical situations found in the literature, the effect of ethics education on students' actual behavior remains unclear. Therefore, this study aims to address the research question:

Compared to students without ethics education, how will students with ethics education act when confronted with an ethical decision involving real economic consequences?

3. Research Methodology

3.1. Experimental Task

In this study, a budget-request experiment is conducted to examine the research question. Student participants assume the role of managers, requesting production cost budgets from a hypothetical company. Both the company and the managers are aware of the production cost range, which is between 4.00 lira and 6.00 lira. However, only the managers possess knowledge of the actual production cost, which is not accessible to the company. Managers have the option to request a cost budget higher or lower than the real cost. If a manager requests a budget exceeding the actual cost, they can keep the difference as personal compensation. The participants are informed that their requested budget will not lead to the company's bankruptcy. Furthermore, managers receive a fixed salary of 250 lira as part of their personal compensation. The total compensation for a manager is calculated as follows:

$$\begin{aligned}&\textit{Manager compensation}\\&= 250 + 500 * (\textit{reported costs} - \textit{actual costs})\end{aligned}$$

Each manager is given a payoff table that presents all potential earnings for both the company and the manager, based on the requested costs. In each period, a randomly selected actual cost is disclosed to the managers.

3.2. Experimental Procedure

In this study, I employed a 1x2 between-subjects design, in which the between-subjects factor was Ethics Education (yes vs. no). This variable was manipulated by asking participants in a post-questionnaire whether they had previously taken an ethics course.

Upon arrival at the lab, each participant received a unique identification number, which was used throughout the entire experiment to ensure that responses could not be traced back to specific individuals. Participants read and signed consent forms containing general information about the study, its purpose, and the compensation they would receive for participating. They were then randomly assigned to one of four experimental conditions.

The experimenter introduced the budgeting task and administered a pre-task quiz to assess the student participants' understanding of the task. The experiment consisted of two practice periods and five task periods. Before the task periods began, the experimenter privately addressed any questions. Subjects were given the same actual cost for each task period across all experimental conditions. The main task involved requesting a production cost budget. Once the five periods were completed, participants filled out a post-task questionnaire. They were compensated at an exchange rate of 50 lira = 1 dollar, with the payment period randomly selected from the five task periods.

4. Results and Discussion

A total of 64 undergraduate business students participated in the study, with each session lasting approximately 45 minutes. About 41 percent of the participants were female, and the mean age was close to 23 years old. On average, each subject received a payment of 10 dollars.

The dependent variable, unethical reporting, was calculated by taking the difference between the budgeted cost and the actual cost, then dividing it by the difference between the highest reported cost (6 lira) and the actual cost. This approach helps account for the impact of the actual cost on overbudgeting. The dependent variable's value ranges from 0 to 1, where 1 signifies the highest level of unethical behavior within the task. To examine the research question, I conducted an ANCOVA analysis, and the results are presented in Table 1.

Table 1, Panel A, displays the aggregated mean over the five periods, revealing that participants who had not taken an ethics course prior to the study tended to over-budget less than those who had (0.22 vs. 0.38). Panel B of Table 1 presents the ANCOVA results, in which I also accounted for gender, age, and individual preference for honesty [2]. Since I employed a multi-period task, I controlled for period and subject effects as well. The analysis indicates a significant effect of ethics education (p-value = 0.01). Additionally, I discovered that individual preference for honesty (p-value < 0.01) and age (p-value < 0.01) also impacted the subjects' behavior during the task. However, no gender effect was found (p-value = 0.28). Our findings suggest that students who have taken an ethics course exhibit less ethical behavior than those who have not.

[2] Individual preference for honesty is measured with two questionnaire items: It is important to me that I am honest in everything I say and do (question #6); It is unethical to report a cost higher than the actual cost (question #7). We used the average value from the two items.

Table 1. Unethical Reporting[a]

Panel A: **Summary Statistics**

	Ethics Class	
	Yes[b]	No
Mean	0.38	0.22
SD	(0.46)	(0.43)
	n = 165	n = 155

Panel B: **ANCOVA Results**

Source	Sum of Squares	df.	F-statistic	p-value
Intercept	7.28	1	40.59	<0.01
Ethics Education	1.02	1	5.69	.01
Age	3.89	1	21.68	<0.01
Gender	.21	1	1.19	.28
IHP[c]	3.21	1	17.94	<0.01
Subject[d]	1.69	1	9.45	<0.01
Period[e]	.28	1	1.58	.21
Error	56.10	313		
Total	95.15	310		

a. Unethical Reporting is defined as the difference between reported costs and the actual costs divided by the difference between the highest possible budget and the actual cost. The value ranges from 0 to 1, with 1 indicating the highest level of unethical behavior.
b. The mean is per subject per period. Standard deviation is in parentheses. "n" is the number of observations, which is the number of subjects in each condition times 5 periods.
c. IHP strands for individual preference for honesty.
d. Subject controls for the individual effect.
e. Period controls for the period effect.

While numerous studies provide evidence that ethics education enhances students' moral reasoning and ethics awareness, the literature demonstrates that this effect is relatively minor. There is a lack of evidence on how ethics education influences students' actual ethical decisions, as most research relies on survey methods. This study indicates that ethics education could have a negative impact on students' ethical decision-making when real economic utility is at stake. It implies that students' ethics knowledge may not necessarily translate into ethical behavior. For instance, I found responses in an open-ended question[3] such as "[m]aximizing to a certain extent both my own earnings and the compa[y's] earnings simultaneously," "[m]y earnings compared to the 50 Lira to $1 exchange rate," and "I could've easily reported a cost of 6.00 to maximize my earnings since there were no internal controls." These comments came from subjects who had taken ethics courses before. Although responses like "[p]ersonal ethics and morals" were found in the questionnaire, overall, students with prior ethics education made less ethical decisions compared to those without such education. Considering the evidence, this study suggests that current ethics education in schools is not effective in shaping students' ethical behavior, even though it does improve their understanding of ethical issues.

5. Conclusions

This study employs a controlled lab experiment to directly investigate the impact of ethics education on students' actual ethical decisions. It implies that the current ethics education in schools may be inadequate. Present education mainly emphasizes ethical theory and the examination of unethical issues [34,35]. By using case studies, students are taught to identify relevant stakeholders and analyze their interests. This approach assists students in understanding how to treat each party fairly, with the assumption that they can apply the knowledge gained from academic training to real-world ethical dilemmas [35]. However, this study reveals that this assumption may not hold true and could even produce unintended consequences in real-life situations. As a result, incorporating behavioral ethics into the current ethics education system appears crucial for enhancing its positive impact.

In addition to the findings, this exploratory study has limitations that could inform future research. The study concentrates on the overall quality of ethics education without examining the underlying causes. Future research could explore the reasons behind the negative impact of ethics education on students' ethical behavior. It is also unclear whether this adverse effect is consistent between stand-alone ethics courses and integrated ethics components within business courses. Ethical behavior is more intricate and challenging than simply possessing ethics knowledge. Connecting this knowledge to actual behavior would be a valuable avenue to pursue.

This study contributes significantly to both academic and practical domains by examining the influence of business ethics education on students' actual ethical behavior, challenging the existing assumption that ethics education leads to improved ethical behavior. It highlights the limitations of traditional pedagogical approaches in ethics education and offers insights into the relationship between ethics education and internal control systems. This study underscores the need for innovative educational models that more effectively cultivate ethical behavior, leading to a more comprehensive understanding of ethical decision-making processes. Additionally, organizations can use the insights gained from this research to design more effective internal control systems, ultimately promoting a culture of ethical conduct and reducing the likelihood of corporate scandals.

[3] The open-ended question is "[i]n addition to the above statements, are there other factors that you considered when making your reporting decision in each production period?"

Statement of Competing Interests

The author has no competing interests to declare that are relevant to the content of this article.

This study was accepted at the 2021 Odyssey Conference and shown in the conference proceedings (To-teach-or-not-to-teach-business-ethics-that-is-the-question.pdf researchgate.net, from page 517 to page 526). Attached you can find the certificate of participation at the conference. This submitted version of the study is a revision based on the conference paper.

References

[1] Giacalone, R. A., and Promislo, M. D. (2013). Broken When Entering: The Stigmatization of Goodness and Business Ethics Education. Academy of Management Learning and Education, 12(1), 86-101.

[2] Steele, L. M., Mulhearn, T. J., Medeiros, K. E., Watts, L. L., Connelly, S., and Mumford, M. D. (2016). How Do We Know What Works? A Review and Critique of Current Practices in Ethics Training Evaluation. Accountability in Research, 23(6), 319-350.

[3] Gioia, D. A. (2002). Business education's role in the crisis of corporate confidence. Academy of Management Perspectives, 16(3), 142-144.

[4] Hillard, J. L., and Dent, E. B. (2018). The Emerging Bright Side: Positive Business Ethics Education. The Journal of Applied Management and Entrepreneurship, 22(2), 39-66.

[5] Beggs, J. M., and Dean, K. L. (2007). Legislated Ethics or Ethics Education? Faculty Views in the Post-Enron Era. Journal of Business Ethics, 71(1), 15-37.

[6] Primeaus, E. (March/April 2016). Numbers manipulator describes Enron's descent. https://www.fraud-magazine.com/article.aspx?id=4294991880.

[7] Park, H.-J. (1998). Can Business Ethics Be Taught? A New Model of Business Ethics Education. Journal of Business Ethics, 17(9/10), 965-977.

[8] Rafinda, A., Gál, T., and Purwaningtyas, P. (2019). Business ETHICS COURSE ON STUDENT MORAL REASONING. Oradea Journal of Business and Economics, 4(special), 60-68.

[9] los Reyes, G. de, Kim, T. W., and Weaver, G. R. (2017). Teaching Ethics in Business Schools: A Conversation on Disciplinary Differences, Academic Provincialism, and the Case for Integrated Pedagogy. Academy of Management Learning and Education, 16(2), 314-336.

[10] Rasche, A., Gilbert, D. U., and Schedel, I. (2013). Cross-Disciplinary Ethics Education in MBA Programs: Rhetoric or Reality? Academy of Management Learning and Education, 12(1), 71-85.

[11] Robinson, C., Elson, R. J., and Williams, J. L. (2020). THE CURRENT STATE OF ETHICS EDUCATION IN ACCOUNTING PROGRAMS. Global Journal of Accounting and Finance, 4(1), 111-128.

[12] Sims, R. R., and Sims, S. J. (1991). Increasing Applied Business Ethics Courses in Business School Curricula: Jbe. Journal of Business Ethics, 10(3), 211. https://lib-proxy01.skidmore.edu/login?url=https://www.proquest.com/scholarly-journals/increasing-applied-business-ethics-courses-school/docview/198001707/se-2?accountid=13894.

[13] Cohen, J. R., and Pant, L. W. (1989). Accounting educators' perceptions of ethics in the curriculum. Issues in Accounting Education, 4(1), 70-81.

[14] Adkins, N., and Radtke, R. R. (2004). Students' and Faculty Members' Perceptions of the Importance of Business Ethics and Accounting Ethics Education: Is There an Expectations Gap? Journal of Business Ethics, 51(3), 279-300.

[15] Crane, F. G. (2004). The Teaching of Business Ethics: An Imperative at Business Schools. Journal of Education for Business, 79(3), 149-151.

[16] Graham, A. (2012). The Teaching of Ethics in Undergraduate Accounting Programmes: The Students' Perspective. Accounting Education, 21(6), 599-613.

[17] Wang, L. C., and Calvano, L. (2015). Is Business Ethics Education Effective? An Analysis of Gender, Personal Ethical Perspectives, and Moral Judgment. Journal of Business Ethics, 126(4), 591-602.

[18] Gautschi, I. F. H., and Jones, T. M. (1998). Enhancing the Ability of Business Students to Recognize Ethical Issues: An Empirical Assessment of the Effectiveness of a Course in Business Ethics. Journal of Business Ethics, 17(2), 205-216.

[19] Martinov-Bennie, N., and Mladenovic, R. (2015). Investigation of the Impact of an Ethical Framework and an Integrated Ethics Education on Accounting Students' Ethical Sensitivity and Judgment. Journal of Business Ethics, 127(1), 189-203.

[20] May, D. R., Luth, M. T., and Schwoerer, C. E. (2014). The Influence of Business Ethics Education on Moral Efficacy, Moral Meaningfulness, and Moral Courage: A Quasi-experimental Study. Journal of Business Ethics, 124(1), 67-80.

[21] Jones, D. A. (2009). A Novel Approach to Business Ethics Training: Improving Moral Reasoning in Just a Few Weeks. Journal of Business Ethics, 88(2), 367-379.

[22] Lau, C. L. L. (2010). A Step Forward: Ethics Education Matters! Journal of Business Ethics, 92(4), 565-584.

[23] MacFarlane, B. (2001). Developing Reflective Students: Evaluating the Benefits of Learning Logs within a business Ethics Programme. Teaching Business Ethics, 5(4), 375-387.

[24] Halbesleben, J. R. B., Wheeler, A. R., and Buckley, M. R. (2005). Everybody Else Is Doing It, so Why Can't We? Pluralistic Ignorance and Business Ethics Education. Journal of Business Ethics, 56(4), 385-398.

[25] Jewe, R. D. (2008). Do Business Ethics Courses Work? The Effectiveness of Business Ethics Education: An Empirical Study. Journal of Global Business Issues, 1-6.

[26] Allen, W. R., Bacdayan, P., Berube Kowalski, K., and Roy, M. H. (2005). Examining the impact of ethics training on business student values. Education + training, 47(3), 170-182.

[27] Fraedrich, J [John], Cherry, J., King, J., and Guo, C. (2005). An Empirical Investigation of the Effects of Business Ethics Training. Marketing Education Review, 15(3), 27-35.

[28] Waples, E. P., Antes, A. L., Murphy, S. T., Connelly, S., and Mumford, M. D. (2009). A Meta-Analytic Investigation of Business Ethics Instruction. Journal of Business Ethics, 87(1), 133-151.

[29] Tormo-Carbó, G., Oltra, V., Klimkiewicz, K., and Seguí-Mas, E. (2019). “Don't try to teach me, I got nothing to learn”: Management students' perceptions of business ethics teaching. Business Ethics: A European Review, 28(4), 506-528.

[30] Lowery, C. M., Nicholas, B. I. A., and Ling, J. (2013). Assessing the Influence of Ethics Education. Global Education Journal(1), 50-63.

[31] Dean, K. L., and Beggs, J. M. (2006). University Professors and Teaching Ethics: Conceptualizations and Expectations. Journal of Management Education, 30(1), 15-44.

[32] Evans, F. J., and Weiss, E. J. (2008). Views on the importance of ethics in business education. Advancing Business Ethics Education, 10, 44-66.

[33] Simha, A., Armstrong, J. P., and Albert, J. F. (2012). Attitudes and Behaviors of Academic Dishonesty and Cheating—Do Ethics Education and Ethics Training Affect Either Attitudes or Behaviors? Journal of Business Ethics Education, 9, 129-144.

[34] Ferrell, O. C., Fraedrich, J [J], and Ferrell, L. (2013). Business ethics: Ethical decision making and cases (9th ed.). Mason, OH: South-Western Cengage Learning.

[35] Tomlin, K. A., Metzger, M. L., Bradley-Geist, J., and Gonzalez-Padron, T. (2017). Are Students Blind to Their Ethical Blind Spots? An Exploration of Why Ethics Education Should Focus on Self-Perception Biases. Journal of Management Education, 41(4), 539-574.

[36] Armstrong, M. B., and Mintz, S. M. (1989). Ethics education in accounting: Present status and policy implications. Association of Government Accountants Journal, 38(2), 70-76.