

# THE ETHICS OF BANKING BUSINESS IN THE CONTEXT OF GLOBAL ECONOMY

## ETICA AFACERILOR BANCARE ÎN CONTEXTUL ECONOMIEI GLOBALE

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**Abstract:**

*The primary generating element of the globalization phenomenon is the accelerated technological development, characteristic for the beginning of the previous century. The technological development meant an increase in the circulation rhythm for merchandise, money, information. Multinational corporations open branches in less developed countries in which the workforce is cheaper, therefore increasing the unemployment rate in the origin country and decreasing it in less developed countries.*

*The banks impose a series of conditions in order to benefit from a unilateral advantage, without taking into consideration the interests and advantage of the client. There are a series of clients which fulfill the conditions foreseen by the bank and are future bad payers, so as there are physical or legal persons which do not fulfill the conditions imposed by the bank, and can not benefit from the bank services even if they are well intentioned and correct. Also through the prism of the bank business ethics we must see the relationship between shareholders and banks.*

**Key words:** bank business ethics, global economy, banking services.

**JEL classification:** G21 - Banks; Other Depository Institutions; Micro Finance Institutions; Mortgages