

Globalized Ethics

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SUMMARY

Laws and national policies on land markets differ from country to country and require the careful research of the many professionals involved, a complicated but achievable process. What is not so easy is navigating the labyrinth of customs and ethical practices of the many cultures participating in international real estate mercantilism. The ethics of the professions, internationally, is a subject that has become of considerable concern.

The International Ethics Standards Coalition (IESC) has developed an international ethics standard for real estate activity, arguing that

Good business ethics are fundamental to professionalism and, like other global professions, real estate and related professions have an opportunity to develop transparency and increase trust.

The IESC is made up of over 100 international organizations of real estate professionals. A standard with the objective to “support the creation, maintenance and use of high quality, international and principle-based ethics standards through a transparent and inclusive standard setting process,” was published by the Coalition in December, 2016.

This paper discusses ethics in the field of social responsibility, the relationship of professional ethics to professional malpractice, the new IESC code and its relationship to the existing FIG Statement of Ethical Principles and Model Code of Professional Conduct, and the issue of enforcement.

This paper is meant to be a non-peer review submission within the Commission 1 papers track in a normal presentation format.