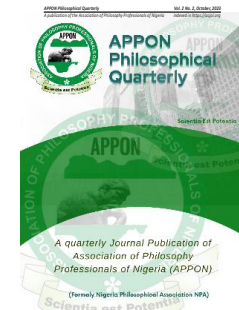


## PRICE GOUGING AND HOARDING OF PRODUCTS IN NIGERIA DURING THE COVID-19 PANDEMIC: A BUSINESS ETHICIST'S PERSPECTIVE

**Lasisi, Wasilat Opeoluwa**  
Lagos State University, Ojo.  
[Wasilat.lasisi@lasu.edu.ng](mailto:Wasilat.lasisi@lasu.edu.ng)



**Copyright:** © 2023 by the authors. Submitted for possible open access publication under the terms and conditions of the Creative Commons Attribution (CC BY) license (<https://creativecommons.org/licenses/by/4.0/>)

### Abstract

Whether a seller is right or wrong in manipulating the quality, quantity and price of goods is complicated since the sole aim of engaging in business is profit making. Since the outbreak of the novel corona virus in Nigeria, attention has been drawn to the rate at which manufacturers and retailers treat the consumers in questionable ways by lying about the quantity of products and manipulating the prices of common commodities. Many commodity prices have soared unbearably in Nigeria because ethical business practices have been jettisoned by many sellers. In this paper, I shall show that hoarding of goods and price gouging are unethical because the perpetrators derailed from acting from a sense of duty in respecting the dignity of the consumers and only treat them as means to a greedy end. I proceed by exposing, analysing and examining the ethical issues embedded in the actions of sellers during COVID-19 by citing examples and In conclusion, I show, from a business ethicist's perspective, how businesses can build a normative understanding of ethical market practices in ways that benefit both sellers and consumers by advancing an argument centered on both the consumers and the sellers.

**Keywords:** consumers, hoarding, inflation, Kantian ethics, pandemic, price gouging

### Introduction

The covid-19 pandemic has left many Nigerians redundant and those who managed to keep their jobs are being short-paid, while several companies incurred losses.<sup>1</sup> The business space

became an object of ethical study. Many people were unable to purchase some basic items (*gari, rice, fuel, fish, etc*) due total or partial lockdown and for fear of contracting the virus. Due this inability of consumers to move freely, sellers have

<sup>1</sup> Yusuf Akinpelu, "Coronavirus: 87 % of Nigerian businesses say pandemic impacted them negatively" 2000

doubled or tripled the prices of goods for no economically defensible reasons<sup>2</sup> thereby compounding the burden of the citizenry whose lives have been impacted in several other ways by the outbreak, as many people lost their jobs.

It is not the case that this action was not in place before the pandemic; however, it has become unbearable during the pandemic. This concern is understandable, especially in a country that lacks morality and accountability, but becomes complicated when government shows no concern on price regulation. Although it is questionable whether it is unethical for sellers to aim at growth, simple moral norms would make one reason that price gouging is unethical.

From a business ethicist's perspective, I believe that there is a need to blend egoism with Kantian idea of rationalism as the basis of goodwill and duty. I suggest that although human beings are naturally self-centred, which is conspicuous in their ways of life, they ought to put others at heart, hence, a win-win situation. Kant believed that humans' rationality would guide them to choose actions that promote goodwill, but I argue that rationalism alone may not help the business enterprises. So, while they put themselves first when deciding the prices and availability of products, they do it in line with rational orientation.

In the first section of this paper, I discuss

the twin ideas of hoarding and price gouging. In the second section, I examine existing studies on gouging and hoarding in Nigeria, showing the similarities and differences between past instances and present one, as noticed since the outbreak of the pandemic. I shall also differentiate between increase in prices due to reasons beyond the control of manufacturers and sellers, and the variant arising from pure greed and opportunism which goes against the African idea of interdependence. In section three, I shall discuss the ideas of goodwill and duty in Kantian ethics, and how it relates to unjustified increment in the price of goods and services especially during a pandemic and in the concluding part, I suggest practical ways in which government can prevent further sharp practices and orientate sellers towards their ethical obligations.

## **Hoarding and Price Gouging of Common Goods in Nigeria**

### **Hoarding: Conceptual Clarification**

Hoarding is a common practice among business organisations. It is often experienced when consumers expect a period of shortage, especially when their demand for such goods is higher than the supply rate, especially goods that have relatively few or no substitutes e.g. petrol. When this happens, retailers purchase and warehouse the goods in large numbers with the intention of benefitting from a potential price increase. This

<sup>2</sup> Joshua Olufemi, AderemiOjekunle. *etal*, "Covid-19: Nigerians suffer food price surges amidst dwindling income, 2021

automatically results to panic-buying and its resulting effect, inflation and high cost of living. It may be true that there are laws preventing illegal warehousing of goods that are meant to be in circulation but it remains baffling how the sellers gleefully practice this act without proper prosecution.

During a pandemic, while people battled for safety and survival, the hoarding of goods raised an ethical concern since people are prone to becoming more vulnerable. Having said this, the practice of warehousing essential commodities in Nigeria during the pandemic did not only go against rationality but also violated the morality of treating people fairly (fairly as used here, means avoiding any act that exposed them to vulnerability). Prior to the outbreak of the pandemic, hoarding of petrol and illegal warehousing of common

products were experienced in Nigeria but these doubled during the pandemic due to the fact that sellers believe that the consumers have no alternatives.

The hoarding of essential products during a pandemic ought to be restricted by the appropriate government agencies, perhaps a restrictivist theory might be worth looking into.<sup>3</sup> but the Nigerian Consumer Protection Council that is saddled with the responsibilities of protecting the rights of the consumers by ensuring the safety and quality of products sold as and when due as well as ensures that they have the right pricing seems to be semi-functional (I used semi-functional to mean that they focused mainly on the availability and pricing of medical supplies, considering some series of tweets from them in 2020 which seemed not to have any effect on the sellers).



This ineffectiveness of the FSDCC is evident on the data shown on the bureau of statistics where food index experienced a high inflation rate of about 18.30 percent in November, 2020. This rise is an aftermath of an increase in the prices of

bread, cereals, yam, meat, fish and other edibles.<sup>4</sup>

It is uncontroversial that in Nigeria price inflation tends to be cyclical, as those who suffer from it in one area seek to make up

<sup>3</sup> Kobi Finesse and Ewan Kingston, "Crisis Prices: The Ethics of Market Controls during a Global Pandemic" 2022: 21

<sup>4</sup> National Bureau of Statistics, November, 2020: 1

for it by raising the cost of their own commodities too. For instance, a fuel marketer buys fish from a trader who has inflated the price because s/he also buys water from a water supplier who has added to the price of his commodity due to fuel scarcity. Everyone seems to be caught in the web of 'we are all under similar conditions since things are equally expensive', however, it is morally wrong and unacceptable to indiscriminately hoard goods and inflate the prices at will. This is also against the African's notion of humanism. Africans believe in humanism in that humans are relational and interdependent and integrity is perhaps one of the most important features of a morally inclined person, so it is quite disturbing to witness how sellers throw their integrity into flames by lying about goods qualities and even go as far as hiding the available ones from the consumers in order to exploit them later. The surprising thing is that prior the pandemic when price hike was experienced, the consumers, especially the vulnerable ones, who were greatly affected by these acts had not responded to the problem firmly by making the necessary decisions of calling the attention of the government to the alarming rate of insecurity of commodities and they have not thoroughly written to their parliamentary representatives to demand for government assistance<sup>5</sup> They sat down passively in the

corners of their homes and hoped for economic stability and when elections approached, they jumped on the peasantries shared by politicians. So when warehousing rate doubled during the pandemic, they became more vulnerable. From several months (from May 2020 till about January 2021) for instance, there was a struggle for facemask and sanitizers purchase and a lot of marketers seized the opportunity to increase prices of the products.

### **Price Gouging**

It is arguable whether all instances of price manipulation is ethically unjustifiable. Inasmuch as ethics deal with the actions of man generally, prices charged on products should be checked ethically. Sellers put prices on products sold at will and sometimes, they charge excessive prices. Issues regarding price manipulation which involve **excessive pricing** - often regarded as **price gouging** – have been debated among philosophers when the sellers exploit consumers who become objects of desperation due to recession or just without reasons<sup>6</sup> and becomes more important especially when one considers the outrageous prices charged on common necessary goods during a pandemic.<sup>7</sup> Price gouging is the exploitation of a short-term situation method adopted by sellers to charge excess prices when consumers have few purchase options for an indispensable product.<sup>8</sup> For instance,

<sup>5.</sup> Peter Singer, "Famine, Affluence and Morality" 2018:515

<sup>6.</sup> Finestone and Kingstone, 2021:13

<sup>7.</sup> Matt Zwolinski, 2008 "The Ethics of Price Gouging." *Business Ethics Quarterly* (2008): 18 (3)

<sup>8.</sup> William Shaw and Vincent Barry, *Moral Issues in Business Ethics* (13th edn) Boston, MA: Cengage Learning, 2016

during the height of the pandemic in Nigeria, prominent outlets were caught in the act of price gouging of facemasks and hand sanitizers<sup>9</sup> and numerous retailers also did the same. When there is an outbreak, consumers are prone to demand for goods in large quantities, so if sellers inflate the prices due to this reason, then their action negates the law of demand which states that the higher the quantity of products demanded, the lower the price. It is true that the cost of production during a pandemic might increase slightly due to inadequate labour force and constraints in mobility. Moreover, some products require special packaging and sometimes advertisement to boost sales and get the products across to the consumers especially those sold at shopping malls like Jumia online and Konga online.<sup>10</sup>

If that is the case, then price gouging might be justified. But when we speak of local foodstuffs like *gari*, *elubo* (yam/cassava flour) and palm oil sold at the local markets, what manner of advertisement or packaging are required to justify the excessive pricing? While consumers and business ethicists argue against the unnecessary and unfair price gouging during a pandemic, some economists under the influence of the present capitalist economy made cases for it, believing that the increase in demand and scarcity of materials were solely the causes of price increase and not some form of immorality on part of the seller.

Increase in prices would ensure that goods are in circulation as well as alleviate warehousing. There are many factors that may warrant a seller increasing the prices of products during a pandemic, ranging from low manpower to scarcity of raw materials due to lockdown policies. Economists therefore claimed that it is wrong for anyone, either consumer or law agencies to debar sellers from making profits during a pandemic as exemplified in a survey carried out in 2012 where about 70% supported price gouging without any form of prejudice.<sup>11</sup>

In Nigeria, many business owners and advertising companies have low levels of honesty and ethical standards. The hike in the prices of some staple food, say bread, Titus fish, *gari* and rice have raised many ethical concerns. This has led to the quest for finding ways to restrain the unethical acts and ensuring that businesses are used for promoting social good as against exploitation of the consumers. There is a popular saying that 'consumers are always right'. If this is the case, then the ethical issues in our markets today, though complex, are noteworthy and demand prompt attention. The responsibilities of businesses to understand, protect and provide for the interests of the consumers rests on the fact that the latter depends on the former to satisfy their material wants and needs, after all customers are also stakeholders in businesses.

---

<sup>9</sup> Ebuka Onyeji, "Four Abuja Stores charged over Price Hike" retrieved from Premium Times, 2020

<sup>10</sup> Christopher Ondesk & Tarr Jennifer, "Pandemic Price Gouging Is a Huge Issue—but the State Laws to Solve It Are Creating More Problems than They Solve." in Fortune August 4, 2020

<sup>11</sup> David Henderson "Price Gouging Is Fine but Humans are Better" 2017

## Ethical Issues in Hoarding and Price Gouging: A Kantian Examination

### Consumers as stakeholders

Many public appearances (shopping malls, offices, churches and mosques, schools, etc) required compulsory use of sanitizers and face masks. This single act saw an increased demand in the purchase of the products. Prices were raised and people had no choice than to purchase the items if they needed to appear in the public. Edible commodities also saw a surge in pricing as people ended up panic-buying. Consumers are without doubt

stakeholders in businesses since without their patronage, sellers may not stand the test of time. Therefore, it is necessary to discuss the ethics of dealing with them. This is because they are not members of the price determining team. Should there be an ethical concern on pricing of goods for instance especially when there is a disease outbreak? Many consumers were vulnerable during the pandemic period and this makes it mandatory to discuss the ethical relations with the sellers at that time. Table I shows a list of items that suffered price gouging and hoarding during the pandemic.

Table 1

Items	Ethical issue
Facemasks	Overcharging potential buyers who were afraid of contracting the virus
Staple food items – bread, <i>gari</i> , rice	Exploitation in terms of price hike
Petrol/kerosene/gas	Hoarding products at will (as power supply was not readily available and some people had to make use of gas for cooking)

### Kantian ethics of the goodwill and duty and its implication for seller-consumer relationship

In Kant's moral philosophy of the goodwill, one's moral thoughts should be centred on activities that are motivated by reason, as opposed to inclination, for it is this rationality that aids one in applying the principles of universality to one's actions. For him, the *goodwill* is the only

thing that can be conceived as good without qualification.<sup>12</sup> Though people strive to achieve so many goods in this world, say success, wealth, progress, etc, but these are not goods without qualification as they may end up leading one to creating good and bad ideas. When people obsessively pursue wealth for instance, it might lead them to making purely selfish decisions and such is the

<sup>12</sup>. Immanuel Kant, *Foundation of Metaphysics of Morals* Lewis Beck, trans. New York: Bobbs Merrill, 1959

case with many sellers in Nigeria. Following Kant, it is obvious that majority of these sellers lack the faculty of reason, which negatively affects them in making pricing decisions that affect the consumers. Acting from a sense of duty, held Kant, is a result of the guidance of reason which is a unique human characteristic.<sup>13</sup>

The complexity of Nigeria's economy and this dependency of consumers on businesses for survival have heightened the latter's responsibilities to the former, especially in terms of pricing.<sup>14</sup> Pricing of commodities should not interfere with moral virtues such as honesty, trustworthiness and transparency, but a lot of sellers lack this because they have control over the prices of items. This often leads to making wrong ethical decisions such as lying, hoarding of products, excessive pricing and so on.

It is worthy of note that price gouging and hoarding have been issues prior the pandemic, as the business world is a competitive one and consumers can easily navigate to other alternatives, but it became an issue during a pandemic as people could not easily explore options. For example, when Nigeria entered recession in 2016<sup>15</sup> many households who could no longer afford kerosene for

cooking explored other means such as sawdust and charcoal. There was no lockdown so mobility was easy. However during second recession, a pandemic struck and consumers were unable to explore alternatives due to lockdown policies and low level of income, it baffles one then that sellers still deemed it necessary to inflate prices of goods, some by 200%.<sup>16</sup> Now, an attempt to reduce the prices of the already expensive commodities has become overwhelming.

What justification can sellers give for the obnoxious hike in the prices of commodities during a pandemic? Traders and manufacturers are supposed to act on a sense of duty, since they are supposed to be rational beings. But one may ask: how best can they determine their duties when there may be circumstances where such duties are not clearly spelt? In the Kantian view, they ought to act with respect for other rational beings (consumers) by treating them as means in themselves and not means to an end; based on the universal maxim of acting only on maxims by which they can at the same time will that it become a universal law.<sup>17</sup> Invariably, it is pertinent for them to sell goods at reasonable prices at all times irrespective of any social constraint, say pandemic, for doing otherwise will result into treating the consumers as means. The

---

<sup>13.</sup> Shaw & Barry 2016:67

<sup>14.</sup> William Shaw, *Business Ethics* (6th edn) USA: Thomson Wadsworth, 2008, 352-353

<sup>15.</sup> Tobi Soniyi, et al "Nigeria slips into Recession, FG Attempts tom Allay Concerns" in *ThisDay Newspaper*

<sup>16.</sup> Ode Udegbonam, "Why food prices are high in Nigeria and what we are doing" in *Premium Times*, 2022

<sup>17.</sup> Immanuel Kant, 1959: 39

sellers who inflate the prices of goods without genuine reasons (other than the fact that consumers had no alternatives) and fuel marketers that hoard petrol in order to sell it later at a higher price have treated the buyers as nonpersons in order to achieve their own selfish aims of making more profit, therefore, they have acted contrarily to the categorical imperative. In this sense, it is important that the sellers enable the consumers act as free and autonomous beings by maintaining reasonable prices on goods sold to them rather than treat them as mere sources of revenue.<sup>18</sup> Also, illegal warehousing of common products, for example, *gari*, skyrocketed during the pandemic. Prior the outbreak, a paint bucket of *gari* cost roughly four hundred naira but when sellers learnt about the federal and state governments' plans to order lockdown, many of them lied about the quantity of the product supplied to the vulnerability of the consumers especially in the Island and Mainland areas of Lagos State. During lockdown (in the second and third quarters of 2020), price of *gari* went up by about 100 to 300%,<sup>19 20</sup> an act that is ethically unappreciated.

Moreover, hoarding of products (for fear of scarcity) in a bid to sell it later at an increased price amounts to lying and Kant frowned against any form of falsehood or lie and convinced us enough that they are

never justified because one's moral judgments should revolve around both one's world of work and personal affairs.<sup>21</sup>

### **Towards a New Moral Framework for Pricing in Nigeria**

While consumers may wish to cut costs on products purchased in order to have savings for future use, the producers may desire to make more profits in whatever way they can, either by hoarding goods for the purpose of selling later at a higher price or by manipulating the prices at will. In both cases, the concerned parties act on the principle of ethical egoism which means that no person has a moral obligation to others beyond things that serve their own interest. Naturally, consumers do have the belief that they ought to enjoy some level of fair pricing for some non-avoidable products –either edible or not –and believe that sellers ought to have a moral sense of providing the essential commodities without price increment. I am aware that the business world seems somewhat different from our everyday lifestyle. The world as it is today hangs on survival of the fittest. I believe that in businesses, a little lie and manipulation of price are acceptable considering the fact that businesses neither wish to remain stagnant nor become bankrupt and business owners would do all it takes to maximize profit.<sup>22</sup> The business owners thus have the

---

<sup>18.</sup> Evan and Freeman, 1993: 146-154

<sup>19.</sup> Gbenga Akinfenwa, "Garri... Popular Food now beyond the Masses" in Guardian Nigeria, 2020

<sup>20.</sup> Mark Mayar, "COVID-19: Anger in Lagos, Ogun, FCT markets as prices of foodstuff soar" in Business Day Nigeria, 2020

<sup>21.</sup> Immanuel Kant, "Ethical Duties towards Others" 1983

<sup>22.</sup> Albert Z Carr, "Is Business Bluffing Ethical?" in Harvard Business Review 1968: Vol. 18, No 7



obligation to pursue the short term financial performance and the long term survival of their businesses, pandemic or not. Hoarding of goods for instance is one of the strategies used by business owners to increase wealth and is often regarded as investment, and the permissivism theory supports that ideology so Kant's theory that we are rational beings who ought to act on a sense of duty is untenable, considering the contemporary lifestyle where everyone is concerned with belonging at the top.<sup>23</sup> Businesses thrive in a competitive market and owing to the complexity of life as well as the conspicuous self-centred nature of man, upholding the categorical imperative and acting on a sense of duty in the world of business are but mere utopian principles.

But then, human beings deserve respect as autonomous beings and their rationality should never be compromised. Manufacturers produce goods and sell them to the consumers, but this does not mean that they should only treat the latter as mere means of accumulating wealth and forget that they also have needs and goals in life. The sellers' decision to maximize profit in whatever form should not debar the consumers from making free choices on their need and wants. A clear understanding of Kant's ethics will no doubt increase the integrity; sense of duty and rationality of business owners because for rational people, ethics is basically what Kant determined it to be.<sup>24</sup> It is pertinent that we separate a selfish

seller from a seller that acts on the principle of self-interest. A seller that increases the prices of products based on increase in the price of the materials needed for production will be said to be acting on a self-interest principle (he also has to make profits) whereas a seller that indiscriminately increases the price of goods because the consumers have no alternative (consider fuel stations that sell fuel at prices way higher than the stipulated price by the government) will be regarded as a selfish fellow. We will suggest that while businesses thrive at making profit and developing their organizations, they ought to fathom how to fuse their self-interest and act rationally; therefore an ego-rationalistic model is worth emulating. Through this, businesses tend towards profit maximization and at the same time think of their consumers as rational beings like them and make moderate pricing decisions as well as avoid hoarding of any product whatsoever.

Moreover, the government, through agencies like the Standard Organisation of Nigeria should enact laws that regulate pricing across businesses and ensure that agencies saddled with this responsibility carry out feasibility checks and prosecute any business found wanting.

### **Conclusion**

I have discussed in this paper how some sellers in Nigeria illegally warehouse and excessively increase the prices of

<sup>23</sup>. Finesse and Kingston, 2022: 17

<sup>24</sup>. Alisdair Mclyntyre, *A Short History of Ethics: A History of Moral Philosophy from the Homeric Age to the Twentieth Century* London: Routledge, 1967

common products during and post the corona virus pandemic. I also reveal that price gouging and hoarding are actions that show that the sellers really do not have the interest of the consumers at heart in many cases and the government has not shown enough interest in price regulation. In general, I noted that the obligation of sellers towards the consumers goes beyond mere production and supply; products must be made available as and when demanded at reasonably fair prices. In this post pandemic era, sellers should thus desist from hoarding and increasing products prices at will because these acts lead to consumer exploitation at its peak. Instead, they should treat them largely as autonomous beings by understanding that their basic human dignity is recognized while not forgetting to appropriate profits in their businesses.

### **Bibliography**

- Akinfewa, Gbenga “Garri... Popular Food now beyond the Masses” in <https://guardian.ng/features/agro-care/garripopular-food-now-beyond-the-reach-of-masses/> (2020)
- Akinpelu, Yusuf. "Coronavirus: 87% of Nigerian businesses say pandemic impacted them negatively" in Premium Times Nigeria <https://www.premiumtimesng.com/news/headlines/397612-coronavirus-87-of-nigerian-businesses-say-pandemic-impacted-them-negatively-report.html> June, 2020
- Carr, Albert Z. “Is Business Bluffing Ethical?” in *Harvard Business*

- Review* 1968: Vol. 18, No 7.
- “Consumer Price Index, November, 2020” in *National Bureau of Statistics*
- Evan, William M. and Freeman, Edward R. “A Stakeholder Theory of the Modern Corporation: Kantian Capitalism” in W.M Hoffman and R.E Frederick (eds) *Business Ethics: Readings and Cases in Corporate Morality* New York: McGraw Hill, 1993.
- Kant, Immanuel “Ethical Duties towards Others” in Thomas Davidson & Patricia Werhane (eds) *Ethical Issues In Business* New Jersey: Prentice Hall Incorporation, 1983.
- \_\_\_\_\_*Foundation of Metaphysics of Morals* Lewis Beck, trans. New York: Bobbs Merrill, 1959.
- Finestone, Kobi, & Kingston, Ewan. "Crisis Prices: The Ethics of Market Controls during a Global Pandemic" in *Business Ethics Quarterly*, (2022): 32(1), 12-40. doi:10.1017/beq.2021.15.consumer protection
- Henderson, David “Price Gouging is Fine but Humans are Better” in econlib.org 2017
- MacIntyre, Alisdair *A Short History of Ethics: A History of Moral Philosophy from the Homeric Age to the Twentieth Century* London: Routledge, 1967.
- Mayar, Mark “COVID-19: Anger in Lagos, Ogun, FCT markets as prices of food stuff soar” <https://businessday.ng/lockdown/article/covid-19-anger-in-lagos-ogun-fct-markets-as-prices-of->

- [foodstuff-soar/](#)(2020, March 31)
- Olufemi, Joshua, Ojekunle Aderemi, *et al*, “Covid-19: Nigerians suffer food price surges amidst dwindling income” 2021. Retrieved from *P r e m i u m T i m e s* premiumtimesng.com on 31/7/2022
- Ondeck, Christopher and Jennifer Tarr. “Pandemic Price Gouging Is a Huge Issue—but the State Laws to Solve It Are Creating More Problems than They Solve.” in *Fortune* August 4, 2020. <https://fortune.com/2020/08/04/price-gouging-laws-covid-coronavirus/>.
- Onyeji, Ébuka. "Four Abuja Stores charged ove Price Hike" retrieved from *Premium Times*, 2020 <https://www.premiumtimesng.com/coronavirus/396906-covid-19-four-abuja-stores-charged-over-price-hike.html>
- Shaw, William & Barry, Vincent *Moral Issues in Business Ethics* (13th edn) Boston, MA: Cengage Learning, 2016.
- Shaw, William *Business Ethics* (6<sup>th</sup> edn) USA: Thomson Wadsworth, 2008
- Singer, Peter. “Famine, Affluence and Morality” in Jonathan Wolff (ed) *Readings in Moral Philosophy* New York: Norton Inc, 2018.
- Soniyi, Tobi *et al*, “Nigeria slips into Recession, FG Attempts to Allay Concerns” in *This Day* from thisdaylive.com on 5<sup>th</sup> August, 2022.
- Udegbumam Ode, “Why food prices are high in Nigeria and what we are doing” in *Premiun Times*, 2022. <https://www.premiumtimesng.com/news/headlines/546871-why-food-prices-are-high-in-nigeria-and-what-were-doing-about-it-minister.html> on 4th august, 2022 at 2:43pm.
- Zwolinski, Matt. “The Ethics of Price Gouging.” *Business Ethics Quarterly* (2008): 18 (3).