A Course in Ethics and Economics

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This course will be organized in a semi-seminar format. This means that, in the main, class sessions will consist of discussions of the assigned readings. However, at times I will lecture on selected aspects of the material. Each week one student will be assigned primary responsibility for introducing the discussion of a particular article or chapter. Nevertheless, everyone should read every assignment before class. I expect that each student will bring a print-out of each article we shall be discussing in each class.

Grades will be based on three factors: (1) final exam, (2) short (approx, 10 pages.) term paper and (3) class discussion. The term paper will be due on the last day of the semester.

The following notation will be observed regarding the sources of availability of a reading:

P = Course packet at the Unique Copy Center.
B = Bobst Library Electronic Journals Collection.
H = To be handed out.

The following book has been ordered through the NYU bookstore and should be purchased:
Henry Hazlitt, The Foundations of Morality (Foundation for Economic Education).

There is also a packet of readings (not available through the Bobst electronic database) available for purchase at the Unique Copy Center (252 Greene Street, Telephone 212-4209198).

Reading assignments will be made as we go along. Some sections will take much longer to cover than others. The assignments for any given week will have been made at the conclusion of the previous week’s class. Please check Blackboard if you miss a class.


Reading Assignments

(0) Traditional Views of Relative Domains of Ethics and Economics

John Neville Keynes, The Scope and Method of Political Economy (1890), Chap 2. (P)


PART I: POSITIVE ANALYSIS

(1) Economic Analysis of Ethical Doctrines and Behavior

Henry Hazlitt, The Foundations of Morality (most of the book), chapters assigned as we go along.


PART II: NORMATIVE ANALYSIS

(2) What is Rationality?


(3) What is Welfare?


(4) Utilitarianism: Pro and Con


J.J.C. Smart, “An Outline of a System of Utilitarian Ethics,” in J.J.C. Smart and Bernard Williams,
Utilitarianism: For and Against (1982), pp. 2 – 12; 42-62. (P)


(5) What is Paternalism?


(6) Psychological and Behavioral Foundations of the “New Paternalism”

(a) Preface


(b) Preferencism


C) Hedonism
