

PHIL-364: Ethics and Economics.

Spring 2014
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Course summary. In this course, we'll philosophically engage with concepts that lie along the seams of economics, ethics, and political thought: labor, property, freedom, contract, value, and justice. What is labor, and how does it earn for us property rights in material goods? What sorts of property rights do we have? Are they best respected in a free market environment, or do they allow (or even require) a redistributive state? What is the relationship between our freedom to use our property as we like—our *economic freedom*—and our *political* freedom to involve ourselves in the state's decision-making processes? Under what conditions are contracts exploitative, and what ought to be done to protect vulnerable persons from such exploitation? What is value, and how do we best identify what is valuable?

Course requirements. It is essential that you keep up with the readings, attend each class, and participate actively in class discussions. You must complete each assignment in a timely fashion. In order to pass the course, you must at least satisfy each of these requirements.

Two papers (worth 15% and 25% of the final grade, respectively). The first paper must be 5 pages, the second 6-8. Two weeks prior to the due date, I will make post several suggested topics to the course site. Students may select a topic from this list, or come up with a new topic in consultation with me.

Two exams (25% each). Exams will be held in class, and will be closed-book.

Participation (10%). This course will depend on your active engagement with the material in class. You will need to be prepared to contribute actively each day, and to help make the environment one conducive to everyone's participation – one that is open, respectful, and positive.

Attendance. Each student gets one free absence per session. Beyond that, you must speak to me about any absence, preferably beforehand. Be aware that I will be unlikely to excuse any absence that the university does not require me to excuse. For each unexcused absence, you will be docked 3 points off of your final grade. For each failure to speak with me, you will lose an *extra* 2 points off of your final grade.

The Honor System. The University of North Carolina at Chapel Hill has had a student-led honor system for over 100 years. Academic integrity is at the heart of Carolina and we all are responsible for upholding the ideals of honor and integrity. The student-led Honor System is responsible for adjudicating any suspected violations of the Honor Code and all suspected instances of academic dishonesty will be reported to the honor system. Information, including your responsibilities as a student is outlined in the Instrument of Student Judicial Governance. Your full participation and observance of the Honor Code is expected.

Required texts. All texts will be posted to the course site.

Tentative Schedule

Unit 1. Rationality

- January 10* Robert Shaver, "Egoism"
Philip Pettit, "The Virtual Reality of *Homo Economicus*" (supplementary)
- January 13* Geoffrey Brennan and Giuseppe Eusepi, "Value and Values, Preferences and Price"
- January 15* Amartya Sen, "Well-Being and Agency" (Part 2)
- January 17* Sen, "Well-Being and Agency" (Part 2, continued)
- January 20* Sen, "Well-Being and Agency" (Part 2, continued)
- January 22* *Holiday.*
- January 24* Elizabeth Anderson, "A Pluralist Theory of Value," "An Expressive Theory of Rational Action"
- January 27* Robert Sugden, "Why Be Consistent?"

Unit 2. Freedom and property rights

- January 29* David Gauthier, "Why Contractarianism?"
- January 31* Gerald Gaus, *The Order of Public Reason* (excerpt)
- February 3* Robert Nozick, *Anarchy, State, and Utopia* (excerpt)
- February 5* Isaiah Berlin, "Two Concepts of Liberty"
- February 7* G. A. Cohen, "Freedom and Money"
- February 10* *Discussion.* No new reading.
- February 12* Richard Thaler and Cass Sunstein, *Nudge* (excerpt)
- February 14* Pettit, *Republicanism* (excerpt)
- February 17* Jeremy Waldron, "Homelessness and the Issue of Freedom"
- February 19* *Discussion.* No new reading.

Unit 3. Commodities

- February 21* Anderson, "The Moral Limits of the Market"
- February 24* Anderson, "The Moral Limits of the Market"
- February 26* Shulamith Firestone, *The Dialectic of Sex* (excerpt)
- February 28* Anderson, "The Moral Limits of the Market"
- March 3* John Stoltenberg, "Confronting Pornography as a Civil Rights Issue"
- March 5* Rae Langton, "Speech Acts and Unspeakable Acts"
- March 7* *Review.* No new reading.
- March 10-14* *Spring Break*

Unit 4. The Market

- March 17* Allen Buchanan, *Ethics, Efficiency, and the Market* (excerpt)
- March 19* Jon Elster, "The Market and the Forum"
- March 21* Jon Elster, "The Market and the Forum"
- March 24* Robert H. Frank, "Why Is Cost-Benefit Analysis So Controversial?"
- March 26* Thomas Schelling, "The Value of a Life"
- March 28* Allen Buchanan, *Ethics, Efficiency, and the Market* (excerpt)
- March 31* Thomas Nagel and Liam Murphy, *The Myth of Ownership* (excerpt)
- April 2* Nagel and Murphy, *The Myth of Ownership* (excerpt)
- April 4* Nagel and Murphy, *The Myth of Ownership* (excerpt)
- April 7* *Review.* No new reading.

Unit 5. Exploitation

- April 9* Manning Marable, *How Capitalism Underdeveloped Black America* (excerpt)
April 11 Allen Wood, *Karl Marx* (excerpt)
April 14 Mike Munger, “Euvoluntary or Not, Exchange is Just”
April 16 Susan Moller Okin, *Justice, Gender, and the Family* (excerpt)
April 18 *Review*. No new reading.

Unit 6. The Future

- April 21* Michael Heinrich, *The Three Volumes of Karl Marx's Capital* (excerpt: “The Destructive Forces of the Capitalist Development of the Forces of Production”)
April 23 Derek Parfit, “Future Generations: Further Problems”
April 25 *Review*. No new reading.