

Ethics in Applied Economics

Description

The module will explore the ethical basis of economics, with special reference to applied microeconomics and environmental policy analysis.

It consists of **20 one-hour lectures** (by Prof. Beckerman or Dr. Pasek) and **4 compulsory tutorial classes** (with Dr. Peters; see 'Tutorials and Assignments' below).

Assessment

There will be a 2-hour written exam in Term 3. Affiliate students leaving in December will take a 2-hour written exam set up by the Department at the end of Term 1.

Notice that you are also asked to write 2 formative essays (see section 'Tutorials and Assignments' below). The results of these essays will not feed into your final grade. But they will be important for you to improve your essay writing and get an idea of what we are looking for in the exam.

Lecture schedule

<i>Oct. 5th</i>	<i>Value judgments in welfare economics</i>
<i>Oct. 12th</i>	<i>From individual welfare to society's welfare</i>
<i>Oct. 19th</i>	<i>Utilitarianism and happiness economics</i>
<i>Oct. 26th</i>	<i>Ethical theories and moral limits of the market</i>
<i>Nov. 2nd</i>	<i>Equality</i>
<i>Nov. 9th</i>	<i>Reading week</i>
<i>Nov. 16th</i>	<i>International justice</i>
<i>Nov. 23rd</i>	<i>Intergenerational justice</i>
<i>Nov 30th</i>	<i>Value of Life</i>
<i>Dec. 7th</i>	<i>Discounting</i>
<i>Dec. 14th</i>	<i>Revision</i>

Main text and additional readings

Textbook: Beckerman, Wilfred, Economics as Applied Ethics. Fact and Value in Economic Policy, (second edition), Palgrave Macmillan 2017.

While there is a textbook for our course, you will be well advised to go beyond it. Another excellent book dealing with the topic of the course and well worth reading is Hausman and McPherson (2006) Economic Analysis, Moral Philosophy, and Public Policy.

Also, to help you structure your reading, below we've provided you with a list of texts that correspond to the content of each of the lectures. Do read these texts alongside the lectures and tutorials. This will allow you to make the most of the course.

You can easily access the texts by clicking on the titles (in some cases this will lead you directly to a pdf file of the material; in other cases you'll be on the relevant website or place in the [UCL library catalogue](#)).

Assignments

You are required to submit two 1000-word essays each term. The essays should be written on two of the following four questions, each of which corresponds to one of the tutorials that will be given by Dr. Peters during the term.

Tutorials and Assignments

The course involves 4 tutorials that accompany the lectures and give you the chance to hone your argumentation and presentation skills. They are also intended to prepare you for the exam at the end of the course.

Tutorial schedule and required reading

Oct. 17	Value Judgements	<p>Reading: Beckerman (2017) Chapter 3 and an excerpt from Larry Summers (1991) memo (from Hausman and McPherson 2006: 12-13).</p> <p>Tutorial 1 hand-out</p> <p>Tutorial 1 answers</p>
Oct. 31	Rational choice, individuals and society	<p>Reading: Beckerman (2017) Chapters 5 and 8</p> <p>Tutorial 2 hand-out</p> <p>Tutorial 2 answers</p>
Nov. 21	Happiness Economics	<p>Reading: Beckerman (2017) Chapter 12, and Ormerod (2007)</p> <p>Tutorial 3 hand-out; comments on your essays</p> <p>Tutorial 3 answers</p>
Dec. 5	Equality	<p>Reading: Anderson (1999) (the first 25 pages) and Frankfurt (2015)</p> <p>Tutorial 4 hand-out</p>