

OUTLINE/READING LIST
Economic Justice: Economics, Ethics, and the Economy

Economic Justice in Perspective, by Jerry Combee and Edgar Norton, and Equality and Efficiency: the Big Tradeoff by Arthur Okun are available in the bookstore.

RES indicates the reading is on reserve in the library.

Monday Jan. 6: First Day of Class: Some Basic Concepts in Economic Justice

1. "Who Did More for Mankind, Mother Teresa or Mike Milken?" Business Week, March 2, 1998.
2. Barry Schwartz, "Tolerance: Should We Approve of It, Put Up With It, or Tolerate It?," Academe (May-June, 1996) pp. 24-28.

Wednesday Jan. 8: Major Controversies in Ethics, and Rationales for Studying Economic Justice

Quiz

- RES 1. William C. Starr, "Ethical Theory and the Teaching of Ethics," from Ethics Across the Curriculum, ed. by Robert Ashmore and William Starr, pp. 19-23, 26-35.
2. Immanuel Kant, from The Metaphysics of Morality, in Combee and Norton, Economic Justice in Perspective, pp. 86-90.
3. Jeremy Bentham, from Principles of Morals and Legislation, in Combee and Norton, Economic Justice in Perspective, pp. 91-94.
4. John Stuart Mill, from Principles of Political Economy, in Combee and Norton, Economic Justice in Perspective, pp. 102-103.
5. Combee and Norton, "Introduction", in Economic Justice in Perspective, pp. 1-5.
- RES 6. Joan Robinson, "Metaphysics, Morals, and Science," in Economic Philosophy, pp. 1-14, 21-25. (On Reserve in Library)
7. Adam Smith, from The Wealth of Nations, in Combee and Norton, Economic Justice in Perspective, pp. 74-79.
- RES 8. Armataya Sen, "Economic Behaviour and Moral Sentiments," in On Ethics and Economics, pp. 1-7, 22-28.

Fri. Jan. 10: Libertarianism vs. Welfare State Capitalism

Quiz

1. John Locke, from The Second Treatise of Civil Government, in Combee and Norton, Economic Justice in Perspective, pp. 55-68.

2. Robert Nozick, from Anarchy, State, and Utopia, in Combee and Norton, Economic Justice in Perspective, pp. 222-248.

RES 3. Ayn Rand, The Virtue of Selfishness, "Introduction" pp. vii-xi, and "Collectivized Ethics", pp. 80-85.

Film 4. "Greed: Is it Necessarily Bad?."

Mon. Jan. 13: Libertarianism vs. Welfare State Capitalism continued

Quiz

1. John Rawls, from A Theory of Justice, in Combee and Norton, Economic Justice in Perspective, pp. 205-221.

2. Arthur Okun, Equality and Efficiency: the Big Tradeoff, Chs. 1, 2 (pp. 32-40) and 4 (pp. 88 - middle of 102, and pp. 117-120).

Film 3. Milton Friedman, "Created Equal."

Wed. Jan. 15: Marxism

Quiz

1. Combee and Norton, Economic Justice in Perspective, "Scientific Socialism: Karl Marx on Capitalism and Communism", pp. 111-135.

RES 2. Phil Wogomann, The Great Economic Debate, "The Case for Marxism," pp. 55-63.

Film "American Dream."

Fri. Jan. 17:

9:00-10:00: Review

10:45-12:45: Exam

Mon. Jan. 20: Management Ethics and the "Two Kingdoms": Some Considerations from Philosophical and Christian Ethics

Quiz

RES 1. Martin Luther, Luther's Works vol. 45, "Temporal Authority: To What Extent It Should Be Obeyed," pp. 93-104.

RES 2. Martin Luther, Luther's Works vol. 21, "The Sermon on the Mount," pp. 105-113.

RES 3. Martin Luther, Luther's Works vol. 45, "Trade and Usury," pp. 245-268.

RES 4. Dr. Martin Luther King, Jr., Why We Can't Wait, "Letter from a Birmingham Jail," pp. 76-95.

Film "Big Business and the Ghost of Confucious."

Wed. Jan. 22: Christian Ethics: Marxist, Welfare State Capitalist, and Libertarian Views

Quiz

1. Excerpts from The Bible, in Combee and Norton, Economic Justice in Perspective, pp. 14-38.
2. Thomas Aquinas, from Summa Theologica, in Combee and Norton, Economic Justice in Perspective, pp. 39-44.
- RES 3. Karen Lebacqz, "A Liberation Challenge: Jose Porfirio Miranda," in Six Theories of Justice, pp. 100-108.
4. National Conference of Catholic Bishops," (1986) from Economic Justice for All: Pastoral Letter on Catholic Social Teaching and the U.S. Economy, in Combee and Norton, Economic Justice in Perspective, pp. 155-176.

Fri. Jan. 24: Christian Ethics and Libertarianism continued, and Ethical Considerations Surrounding Private School Vouchers.

- RES 1. Ronald Nash, "Capitalism 1", and "Money, Mammon and Wealth," Poverty and Wealth: The Christian Debate Over Capitalism, pp. 57-80, and 161-171.
- Film "The Battle Over School Choice."

Mon. Jan. 27: Debates

Wed. Jan. 29: Debates

Friday Jan. 31: Final Paper Due

Possible Debate Topics:

State Lotteries
Narcotics Legalization
Kyoto Treaty
Public Funding of Sports Stadiums
Ending the Estate Tax

SYLLABUS

Course Description: Ethics influences the behavior of economic agents, the prescriptions of policy makers, and the analysis of economists. In this course, the study of ethics as applied to economics and the economy provides the basis for understanding various viewpoints concerning economic justice. Five major paradigms of normative ethics underlie much of the history of economic thought, as well as current economic policy questions: the Utilitarian, Libertarian, Welfare State Capitalist, Marxist, and Christian.

Office Hours

I am available to answer questions in my office, HH 406, on

T 1:00-3:00 and TH 1:00-3:00

or by appointment. I am often in my office at other times, and would be happy to address questions then, as well; you may wish to call my office if you would like to see me when I do not have office hours to make sure I'm in, at x-3432. Finally, you can contact me via email with any questions, at pernecky@stolaf.edu.

Evaluation

Quizzes	20%
Exam	35%
Debate	20%
Paper	25%

There will be six multiple choices quizzes, given at 9 am in class on scheduled days. Without exception, this will be the only time that students can take these quizzes. The 4 highest quiz grades will count. Thus, if a student misses a quiz, or shows up late and thus cannot finish the quiz, that quiz may be thrown out (in the former case it would receive a 0). The paper must be 5-7 pages in length, and pertain to the student's debate topic. It must include a bibliography and proper citations. It need not be argumentative from the student's side of the debate, and can include points from both sides. It must include applications of ethics. It is due during the final exam period. Writing a term paper and arguing in debates both help students to apply ethics to one issue in depth, as well as foster research and communication skills. The exam and quizzes give students another opportunity to learn the material. Participation (which includes attendance) will not be a specific component of the final grade, but will be taken into account.