

Economics, Ethics and Markets



Economics And Ethics

Johan Graafland



Economics And Ethics:

The Economics of Ethics and the Ethics of Economics Geoffrey Brennan, Giuseppe Eusepi, 2009 Economics and ethics are succumbing to the pull of disciplinary specialisation at their own peril This volume represents a necessary and most welcome reminder of some ways in which the two are intertwined How do economic preferences relate to ethical values What are the motivational underpinnings on which we should base a theory of choice What explains compliance with rules and with tax legislation in particular Any economist or political philosopher interested in these questions must read this book Peter Dietsch Universit de Montr al Canada Do market prices reflect values What is the relation between social norms and economic incentives Do economic agents respond to ethical arguments By probing the boundaries between positive and normative theorizing and by bridging ethics economics and political science this book is able to address a fascinating set of questions I strongly recommend this book to anyone interested in normative issues in public policy to academics and practitioners alike Fabienne Peter University of Warwick UK This book makes a rational and eloquent case for the closer integration of ethics and economics It expands upon themes concerned with esteem self esteem emotional bonding between agents expressive concerns and moral requirements Economists have long assumed that value and price are synonymous and interchangeable The authors show how disregarding this false assumption and adopting an interdisciplinary approach could improve the economics profession by distinguishing economic values from ethical values Replete with discussions that will challenge conventional economics this book offers a corrective argument against the rigid separation of agents motivation and the purely normative aspects of economic analysis The various contributions explore the different dimensions at the frontier between the rational and the moral in political economy ethics and philosophy Containing a variety of cross border analyses this innovative book will be a must read for economists political scientists and philosophers It will also be an invaluable resource for students in the fields of economics and philosophy

Business and Economic Ethics Arthur Rich, 2006 This book is a fundamental and unique masterpiece which reflects the discussions on business and economic ethics over decades in German speaking countries and does so by systematically developing an Ethics of Economic Systems from a Christian theological perspective with a firm foundation in the western philosophical and economic literature Neither in German speaking nor English speaking regions has this complex theme been dealt with in such a comprehensive and thorough manner Ethics is a matter of doing justice to the human without twisting the facts and ignoring the constraints The study introduces seven criteria of human justice that fundamentally relate to the Christian revelation and at the same time establish a humanistic and universal approach Subsequently it focuses on the concrete economic systems and their problems It describes and analyses various models of market and centrally planned economies and evaluates them in the light of middle level principles which are informed by both ethical criteria and economic knowledge Thus the most legitimate economic system is the one which offers the most potential for reforms and self critique The merits of this approach are

considerable if the system of the market economy has the advantage of being thoroughly reformable it also requires regulations which are equitable and responsible In this view one better understands the inescapable failure of Marxism but also the ethical ramifications of savage deregulations Arthur Rich 1910 1992 was Professor of Systematic Theology and Director of the Institute of Social Ethics at the University of Zurich Switzerland He worked in the field of business and economic ethics for nearly 40 years Georges Enderle is Arthur and Mary O Neil Professor of International Business Ethics at the Mendoza College of Business University of Notre Dame Indiana USA and President of the International Society of Business Economics and Ethics 2001 2004 which organizes the ISBEE World Congress of Business and Economic Ethics every four years

Ethics in Economics, Business, and Economic Policy Peter Koslowski, 2012-12-06 This book presents an integration of the analysis of symbolic ethical and cultural meaning into the theory of economic action It demonstrates that the scope of economics is widened by the inclusion of the cultural and ethical determinants of economic action and by bringing the ethical and cultural factors back into economics and management science The book's contribution to business ethics and economic ethics lies in its distinctly continental European background which is often overlooked in current discussions of economic theory The papers in this volume point to a mutual interpenetration of economics and ethics in a new synthesis of ethical economy

Trends in Business and Economic Ethics Christopher Cowton, Michaela Haase, 2008-07-19 A growing body of academic and business specialists are paying attention to ethical issues in business and economics drawing on a wide range of different disciplinary and theoretical perspectives This volume presents important new insights from scholars in economics philosophy business ethics and management studies In addition to providing specific perspectives on particular topics it presents strategic perspectives on the development of the field Readers can inform themselves on developments in particular areas such as social accountability or stakeholder governance they will also find substantial contributions related to the interfaces of ethics and economics economics and philosophy business ethics and political science and business ethics and management The collection is a thought provoking contribution to the development of business and economic ethics as an increasingly important field of academic study

Economics, Ethics and the Market Johan J. Graafland, 2006-10-19 The primary aim of the text is to introduce the reader to the relationship between economics and ethics and to the application of economic ethics in the evaluation of the market The reader will gain insight into The ethical and methodological strategy of economics and criticism of the core assumptions that underpin the economic defence of free market operation The characteristics of different ethical theories utilitarianism duty and rights ethics justice and virtue ethics that can be used to evaluate the free market How to apply economics in conjunction with ethical theories to evaluate economic trends and policies that promote the free operation of the market and are subject to public debate These insights will help to develop the reasoning and analytical skills needed to criticize economic analysis as well as to apply ethical concepts to moral issues in economic policy

Economics and Ethics Douglas Vickers, 1997-07-30 He addresses

three main issues first the historical means by which economics has consciously surrendered its original association with ethical categories and criteria second the need to articulate the appropriate thoughtforms and vocabulary of ethical theory and third the illustration of areas in economics where ethical awareness is desirable and should be allowed to exert influence

The Morality of Economic Behaviour Vangelis Chiotis, 2020-07-03 The links between self interest and morality have been examined in moral philosophy since Plato Economics is a mostly value free discipline having lost its original ethical dimension as described by Adam Smith Examining moral philosophy through the framework provided by economics offers new insights into both disciplines and the discussion on the origins and nature of morality The Morality of Economic Behaviour Economics as Ethics argues that moral behaviour does not need to be exogenously encouraged or enforced because morality is a side effect of interactions between self interested agents The argument relies on two important parameters behaviour in a social environment and the effects of intertemporal choice on rational behaviour Considering social structures and repeated interactions on rational maximisation allows an argument for the morality of economic behaviour Amoral agents interacting within society can reach moral outcomes Thus economics becomes a synthesis of moral and rational choice theory bypassing the problems of ethics in economic behaviour whilst promoting moral behaviour and ethical outcomes This approach sheds new light on practical issues such as economic policy business ethics and social responsibility This book is of interest primarily to students of politics economics and philosophy but will also appeal to anyone who is interested in morality and ethics and their relationship with self interest Principles of Ethical Economy P. Koslowski, 2012-12-06 John Maynard Keynes wrote to his grandchildren more than fifty years ago about their economic possibilities and thus about our own I see us free there fore to return to some of the most sure and certain principles of religion and traditional virtue that avarice is a vice that the exaction of usury is a misde meanour We shall once more value ends above means and prefer the good to the useful Economic Possibilities for Our Grandchildren pp 371 72 In the year 1930 Keynes regarded these prospects as realizable only after a time span of one hundred years of which we have now achieved more than half The present book does not share Keynes's view that the possibility of an integration of ethics and economics is dependent exclusively on the state of economic development though this integration is certainly made easier by an advantageous total economic situation The conditions of an economy that is becoming post of ethics cultural industrial and post modern are favorable for the unification theory and economics Economic development makes a new establishment of economic ethics and a theory of ethical economy necessary Herdecke and Hanover October 1987 P K TABLE OF CONTENTS Foreword v Introduction 0 1 Ethical Economy and Political Economy 0 1 1 Ethical Economy as Theory of the Ethical Presuppositions of the Economy and Economic Ethics 3 0 1 2 **Economics and Ethics** A. Dutt, C. Wilber, 2010-04-29 This book provides an introduction to the relationship between economics and ethics explaining why ethics enters economics how ethics affects individual economic behaviour and the interactions of individuals and how ethics is important in evaluating the

performance of economies and of economic policies "Are Economists Basically Immoral?" Paul T. Heyne, 2008 A well trained theologian a gifted and dedicated teacher of economics for over forty years and the author of a highly regarded and widely used textbook *The Economic Way of Thinking* Paul Heyne influenced generations of students of economics Many of the essays in this volume are published here for the first time The editors Geoffrey Brennan and A M C Waterman have divided Heyne's essays thematically to cover three general areas the ethical foundations of free markets the connection between those ethical foundations and Christian thought and the teaching of economics both method and substance Heyne's writings are unique in that he takes the critics of the free market order seriously and addresses their arguments directly showing how they are defective in their understanding of economics and in their ethical and theological underpinnings The engaging style of Heyne's essays makes them accessible to students as well as to scholars Even in discussions of topics well beyond the fundamental level Heyne still succeeds in providing students with an appreciation of basic economic principles

Ethics and Economic Progress James M. Buchanan, 1997-01 In *Ethics and Economic Progress* Nobel Prize winning economist James M Buchanan argues that ethical or moral constraints on human behavior exert important economic effects He considers the question Why are we better off by our own reckoning when we work harder save more and deal honestly in markets and in politics This nontechnical book opens up the entire economics ethics nexus for examination Part I examines behaviors and standards that can be subsumed under the term Puritan ethics The work ethic and the saving ethic may not be fashionable today but Buchanan asserts that many modern attitudes and habits relate to the decline in productivity growth in the economy If we acknowledge that moral values are important to our economic well being it follows that we must all pay the preacher on strictly economic grounds Part II extends the argument examining the implications for ethical norms that describe the behavior of taxpayers or public program users and the economics of the work ethic as it applies to nonlabor resources The last chapter perhaps the most controversial suggests that Adam Smith's distinction between productive and nonproductive labor which has been almost universally dismissed by economists may indeed have economic relevance Chapters 1 2 and 3 were presented in 1991 as the first lectures in the W R Howell Sr Second Century Lecture Series at the University of Oklahoma

Ethics and Economics Johan Graafland, 2021-09-30 This textbook applies economic ethics to evaluate the free market system and enables students to examine the impact of free markets using the three main ethical approaches utilitarianism principle based ethics and virtue ethics *Ethics and Economics* systematically links empirical research to these ethical questions with a focus on the core topics of happiness inequality and virtues Each chapter offers a recommended further reading list The final chapter provides a practical method for applying the different ethical approaches to morally evaluate an economic policy proposal and an example of the methodology being applied to a real life policy This book will give students a clear theoretical and methodological toolkit for analyzing the ethics of market policies making it a valuable resource for courses on economic ethics and economic philosophy The Open Access version of this book available at

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Economics and Ethics? Peter D. Groenewegen, 1996 Can modern economics adequately embrace ethical issues or does its theoretical apparatus prohibit such a relationship? In December 1994 social scientists from the fields of economics, philosophy, political science, and anthropology attended a workshop to discuss the current state of the economics ethics nexus by way of examining both past and contemporary practice. The proceedings of this conference presented a wide variety of attitudes and includes an examination of economics and ethics from an economist and a philosopher's perspective in order to assess the contemporary implications of the relationship and in the late nineteenth century against the background of a long utilitarian tradition. This is a set of stimulating reflections by practitioners including Chin Liew Ten, Bob Coats, and Geoffrey Brennan on the tricky associations between economics and ethics.

Ethical Issues in Economics M. Lunati, 1997-07-21 A critical perspective on the foundations of economic theory showing the importance of ethical considerations and focusing in particular on altruism, cooperation, and equity. Mainstream neoclassical economics is analysed and challenged from a moral and socio-economic perspective, emphasizing the relationship between economics, ethics, and politics. Throughout the book, the nature of homo economicus is contrasted with that of homo ethicus. Their different moral principles, behavioural rules, and values are compared, and the importance of this battle for a good and civilised society is emphasised.

The Oxford Handbook of Ethics and Economics Mark D. White, 2019 This Oxford Handbook explores the various ways ethics can and should inform economic theory and practice. With esteemed contributors from economics and philosophy, it highlights the close relationship between ethics and economics in the past and lays a foundation for further integration going forward.

America's Economic Moralists Donald E. Frey, 2009-02-06 Since colonial times, two discernable schools have debated major issues of economic morality in America. The central norm of one morality is the freedom or autonomy of the individual and defines virtues, vices, obligations, and rights by how they contribute to that freedom. The other morality is relational and defines economic ethics in terms of behaviors mandated by human connectedness. *America's Economic Moralists* shows how each morality has been composed of an ethical outlook paired with a compatible economic theory, each supporting the other. Donald E. Frey adopts a multidisciplinary approach, not only drawing upon historical economic thought, American religious thought, and ethics, but also finding threads of economic morality in novels, government policies, and popular writings. He uses the history of these two supported yet very different views to explain the culture of excess that permeates the morality of today's economic landscape.

Economics, Ethics, and Environmental Policy Daniel W. Bromley, Jouni Paavola, 2008-04-15 *Economics, Ethics, and Environmental Policy: Contested Choices* offers a comprehensive analysis of the ethical problems associated with basing environmental policy on economic analysis and ways to overcome these problems.

Economics, Ethics, and Religion R. Wilson, 1997-02-24 There is a revival of interest by economists in ethical issues and beliefs, and by moral philosophers and theologians in economics. This book is intended to make a contribution to this cross

fertilisation of ideas Rodney Wilson has undertaken an extensive survey of Jewish Christian and Muslim views on economics and reviewed the rapidly expanding business ethics literature from a religious perspective The juxtaposition of the work of theologians and moral philosophers with that of economists results in some interesting comparisons

Economy and Morality Yūichi Shionoya, 2005 What is the purpose of the economy To answer this intriguing and fundamental question this book provides a systematic approach to economic ethics and constructs a relationship between the economy and morality it expounds theoretical and practical issues of economic philosophy along two dimensions values and institutions On the dimension of values Yuichi Shionoya explores the connections between the economy and morality by reconstructing a coherent system of ethics that coordinates the good right and virtue Based on this system of ethics the book goes on to discuss the dimension of institutions and presents the philosophy of the welfare state consisting of a tripartite contemporary institution of capitalism democracy and social security Economy and Morality is a remarkable contribution to economic ethics exploring key philosophical issues including efficiency versus justice and liberty versus excellence Its unique emphasis is the economics of virtue which is concerned with the virtuous utilization of economic resources for human development and applied to the reform of the welfare state Economists philosophers and scholars of social policy and the welfare state will all find this book of great interest part of its appeal lying in its interdisciplinary approach to contemporary economic political and social systems based on the synthesis of moral values

Integrative Economic Ethics Peter Ulrich, 2010-09-09 Integrative Economic Ethics is a highly original work that progresses through a series of rational and philosophical arguments to address foundational issues concerning the relationship between ethics and the market economy Rather than accepting market competition as a driver of ethical behaviour the author shows that modern economies need to develop ethical principles that guide market competition thus moving business ethics into the realms of political theory and civic rationality This book was in its fourth edition in the original German in 2008 this English translation of Peter Ulrich's development of a fresh integrative approach to economic ethics will be of interest to all scholars and advanced students of business ethics economics and social and political philosophy

The Enigmatic Realm of **Economics And Ethics**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing short of extraordinary. Within the captivating pages of **Economics And Ethics** a literary masterpiece penned by a renowned author, readers attempt a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting impact on the hearts and minds of those who partake in its reading experience.

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