

A/MORAL ECONOMICS

*Classical Political Economy &
Cultural Authority in
Nineteenth-Century England*

CLAUDIA C. KLAVER



A Moral Economics A Moral Economics

Jennifer A. Baker, Mark D. White



A Moral Economics A Moral Economics:

Moral Dimension Amitai Etzioni, 2010-05-11 Blending elements of psychology philosophy and sociology with economics Etzioni presents a bold new vision of the social sciences one which proposes that broader moral social and political concerns modify economic behaviour and shape individual decision making In establishing the necessity of moral and social considerations in economic behaviour he provides a provocative new framework for a more comprehensive ethical and realistic approach to the social sciences today

The Morality of Economic Behaviour Vangelis Chiotis, 2020-05-25 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

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

Economics as a Moral Science Peter Rona,Laszlo Zsolnai,2017-04-13 The book is reclaiming economics as a moral science It argues that ethics is a relevant and inseparable aspect of all levels of economic activity from individual and organizational to societal and global Taking ethical considerations into account is needed in explaining and predicting the behavior of economic agents as well as in evaluating and designing economic policies and mechanisms The unique feature of the book is that it not only analyzes ethics and economics on an abstract level but puts behavioral institutional and systemic issues together for a robust and human view of economic functioning It sees economic facts as interwoven with human intentionality and ethical content a domain where utility calculations and moral considerations co determine the behavior of economic agents and the outcomes of their activities The book employs the personalist approach that sees human persons endowed with free will and conscience as the basic agents of economic life and defines human flourishing as the final end of economic activities The book demonstrates that economics can gain a lot in meaning and also in analytical power by reuniting itself with ethics

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

Rumours of a Moral Economy Christopher Lind,2010 Since the beginning of capitalism with its mathematical equations and laws of supply and demand its champions have claimed that

studying the moral aspects of the theory interfere with its natural function Yet as this ethicist and theologian argues economies are always deeply integrated in social relationships in morality and in ethics Using historical examples the book argues that when economically hard pressed people come together to defend their common rights they are giving voice to the principle of a moral economy that does not cheat the lower classes Particular attention is paid to the 18th century English food riots the spontaneous resistance of 20th century Malaysian farmers and the North Americans who picketed the homes of Wall Street bankers in 2008 and 2009 *A/moral Economics* Claudia C. Klaver, 2003

The Ethics and the Economics of Minimalist Government Timothy P. Roth, 2002-01-01 Roth's book is useful and valuable Using modern secular thought as his starting point he reaches roughly the same conclusions that one would reach reasoning from the older Christian tradition There is certainly much to like about that effort Paul A Cleveland *Markets Morality* This book is one of the best discussions of welfare economics since Murray Rothbard's classic paper of 1956 *Toward a Reconstruction of Utility and Welfare Economics* David Gordon *The Mises Review* Timothy Roth shows that social welfare theory as currently defended by welfare economists and policymakers is based on a confused and untenable moral theory is incompatible with a rights based legal order and is bound to promote unjust and arbitrary redistributions By advocating a return to the Kantian conception of the moral agent Roth shows the way to a normative economics that harmonizes with both intuitive morality and the American legal and constitutional tradition Roger Scruton *Writer and Philosopher* formerly University Professor and Professor of Philosophy at Boston University US The moral imperative of individual autonomy embodied in the Kantian Rawlsian perspective on social order cannot be reconciled with the utilitarian presuppositions that inform normative applications of modern economics This book exposes the contradictions that are present when the basic philosophical foundations are ignored a stance that is unfortunately characteristic of much modern discourse as well as political practice James M Buchanan George Mason University US and a Nobel Laureate At a time when technical economics dominates the thinking of much of the profession it is important to be reminded that economics has roots in moral philosophy Certainly this book which deftly explores the ethical prior commitments underlying economic analysis succeeds in bringing philosophical issues to the forefront But it does more Roth's closely reasoned study provides a clear exposition of the Kantian Rawlsian approach to public policy and thus is able to establish a convincing critique of orthodox welfare theory In general the book offers a valuable change of perspective on social questions Eirik G Furubotn Texas A M University US Because it is technically flawed and morally bankrupt the author argues the economist's consequence based procedurally detached theory of the state has contributed to the growth of government As part of the Kantian Rawlsian contractarian project this book seeks to return economics to its foundations in moral philosophy Given the moral equivalence of persons the greatest possible equal participation must be promoted persons must be impartially treated and because it is grounded in consequentialist social welfare theory SWT the economist's theory of the state must be rejected Ad hoc deployment of SWT has facilitated

discriminatory rent seeking and contributed to larger government. In contrast, this book argues that equal political participation and a constitutional impartiality constraint minimize rent seeking, respect individual perceptions of the public good, and underwrite the legitimacy of government. Economists, moral philosophers, and political scientists will find this book a unique contribution to the literature.

Economics and the Virtues Jennifer A. Baker, Mark D. White, 2016. *Economics and the Virtues* contains thirteen original essays by leading economists and philosophers that explore the contributions that virtue ethics can make to economics. Compared to other major systems of ethics such as utilitarianism and deontology that focus on the rightness or wrongness of actions, virtue ethics focuses on individuals and the virtues, character, and judgment that lead them to act morally. For this reason, virtue ethics provides a unique ethical perspective on the behavior of the individuals in economic models, a perspective which has become invaluable following recent financial events in the real world. The chapters in *Economics and the Virtues* provide historical and modern insights in both economics and philosophy and offer novel suggestions for incorporating the ethics of virtue into economics in order to make it more applicable to moral dilemmas in the world outside the models.

On Ethics and Economics Amartya Sen, 1991-01-08. In this elegant critique, Amartya Sen argues that welfare economics can be enriched by paying more explicit attention to ethics, and that modern ethical studies can also benefit from a closer contact with economics. He argues further that even predictive and descriptive economics can be helped by making more room for welfare economic considerations in the explanation of behaviour.

Ethics and Economics Mark D. White, Irene van Staveren, 2013-09-13. Since the days of Adam Smith, ethics and economics have been closely intertwined and were nominally separated only with the advent of neoclassical economics in the beginning of the last century. This book features eleven essays by leading scholars in economics and philosophy who argue for a renewal of the bond between the two disciplines. Several of the contributors argue that the ethical content of economics and moral status of the market have been misunderstood for better and for worse. Some recommend changes in the way that individual economic choice is modelled in order to incorporate ethical as well as self-interested motivations. Finally, others question the way that societies assess economic policies that affect the welfare and dignity of their constituents. A wide range of philosophical perspectives is offered, drawing from the classic writings of Adam Smith, Immanuel Kant, and the ancient Stoics to that of current scholars such as Amartya Sen, Elizabeth Anderson, and Christine Korsgaard. This book provides a comprehensive introduction to the cutting edge of interdisciplinary research between ethics and economics and is sure to be an important resource for scholars in both fields. This book was published as a combination of the special issues *Review of Political Economy* and *Review of Social Economy*.

The Moral Economists Tim Rogan, 2019-03-19. A fresh look at how three important twentieth-century British thinkers viewed capitalism through a moral rather than material lens. What's wrong with capitalism? Answers to that question today focus on material inequality. Led by economists and conducted in utilitarian terms, the critique of capitalism in the twenty-first century is primarily concerned with disparities in income and wealth. It was not

always so The Moral Economists reconstructs another critical tradition developed across the twentieth century in Britain in which material deprivation was less important than moral or spiritual desolation Tim Rogan focuses on three of the twentieth century's most influential critics of capitalism R H Tawney Karl Polanyi and E P Thompson Making arguments about the relationships between economics and ethics in modernity their works commanded wide readerships shaped research agendas and influenced public opinion Rejecting the social philosophy of laissez faire but fearing authoritarianism these writers sought out forms of social solidarity closer than individualism admitted but freer than collectivism allowed They discovered such solidarities while teaching economics history and literature to workers in the north of England and elsewhere They wrote histories of capitalism to make these solidarities articulate They used makeshift languages of tradition and custom to describe them until Thompson patented the idea of the moral economy Their program began as a way of theorizing everything economics left out but in challenging utilitarian orthodoxy in economics from the outside they anticipated the work of later innovators inside economics Examining the moral cornerstones of a twentieth century critique of capitalism The Moral Economists explains why this critique fell into disuse and how it might be reformulated for the twenty first century

Moral Economic Transitions in the Mongolian Borderlands Hedwig Amelia Waters, 2023-06-15 Since the early 1990s Mongolia began its hopeful transition from socialism to a market democracy becoming increasingly dependent on international mining revenue Both shifts were promised to herald a new age of economic plenty for all Now roughly 30 years on many of Mongolia's poor and rural feel that they have been forgotten Moral Economic Transitions in the Mongolian Borderlands describes these shifts from the viewpoint of the self proclaimed excluded the rural township of Magtaal on the Chinese border In the wake of socialism the population of this resource rich area found itself without employment and state institutions yet surrounded by lush nature 30 kilometres from the voracious Chinese market A two tiered resource extractive political economic system developed Whilst large scale formal legally sanctioned conglomerates arrived to extract oil and land for international profits the local residents grew increasingly dependent on the Chinese funded informal illegal cross border wildlife trade More than a story about rampant capitalist extraction in the resource frontier this book intimately details the complex inner worlds moral ambiguities and emergent collective politics constructed by individuals who feel caught in political economic shifts largely outside of their control Offering much needed nuance to commonplace descriptions of Mongolia's post socialist transition this study presents rich ethnographic detail through the eyes and voices of the state's most geographically marginalized It is of interest not only to experts of political economy and post socialist transition but also to non academic readers intrigued by the interplay of values and capitalism

Economics as a Moral Science Jeffrey T. Young, 1997 Proposes new links between the moral theories and the economics of the first articulator of capitalism arguing that moral questions lie at the heart of positive and normative economic analysis Examines the methodology and philosophy of Smith's 1723-90 work questions whether economics can or should be a value free science and shows how economics can

be a useful tool in solving moral problems Considers the concept of self interest the formation of moral values by individuals and society the ethical effects of commercial society on the quality of life justice fairness natural liberty distributive equity and the common good Addressed to economists and philosophers Much of the material has been previously published Annotation copyrighted by Book News Inc Portland OR

Ethics and the Market Betsy Jane Clary, Wilfred Dolfsma, Deborah M. Figart, 2006-09-27 Comprising cutting edge work on the state of social economics today this theoretically diverse book includes strong emphasis on the role of ethics morality identity and society in economic theorizing Much existing economic theory overlooks ethics Rather than situating the market and values at separate extremes of a continuum *Ethics and the Market* contends that the two are necessarily and intimately related This volume brings together some of the best work in the social economics tradition with strong contributions and pedagogy and a cross national blend of economics philosophy and policy The contributors embed the economic within the social rather than viewing the economy and society as separable spheres of life activity and in so doing three key themes are illuminated corresponding to the volume's tripartite structure *Morality and Markets Redefining the Boundaries of Economics* *Social Economics in Transition* *Ethics and the Market* illuminates the diverse and dynamic theoretical approaches that are employed in social economics reflecting on their continuously evolving relationship with neoclassical economics Taking an innovative approach this integrative book challenges traditional ways of thinking and will prove vital reading for students and academics in the fields of Economics Sociology Gender Studies and Public Policy

Economics as Moral Science Bernard Hodgson, 2013-04-17 *Economics as Moral Science* investigates the problem of the ethical neutrality of mainstream economic theory within the context of the methodology of economics as a science Against the conventional wisdom the author argues that there are serious moral presuppositions to the theory but that economics could still count as a scientific or rational form of inquiry The basic questions addressed the ethical implications of economics its status as a scientific mode of theory construction and the relation between these factors are absolutely fundamental ones for an understanding of contemporary economics the philosophy of the human sciences and our current market culture Moreover the study provides a thorough philosophical analysis of the critical issues at stake from the inside from the credible perspective of a particular but foundational economic theory the neoclassical theory of rational choice

Economic Analysis, Moral Philosophy and Public Policy Daniel M. Hausman, Michael S. McPherson, 2006-03-20 This 2006 book shows through accessible argument and numerous examples how understanding moral philosophy can improve economic analysis how moral philosophy can benefit from economists analytical tools and how economic analysis and moral philosophy together can inform public policy Part I explores rationality and its connections to morality It argues that in defending their model of rationality mainstream economists implicitly espouse contestable moral principles Part II concerns welfare utilitarianism and standard welfare economics while Part III considers important moral notions that are left out of standard welfare economics such as freedom rights equality and justice

Part III also emphasizes the variety of moral considerations that are relevant to evaluating policies Part IV then introduces technical work in social choice theory and game theory that is guided by ethical concepts and relevant to moral theorizing Chapters include recommended readings and the book includes a glossary of relevant terms

Reckoning with Markets James Halteman, Edd S. Noell, 2012-02-02 Undergraduate economics students begin and end their study of economics with the simple claim that economics is value free Only in a policy role will values and beliefs enter into economic work there can be little meaningful dialogue by economists about such personal views and opinions This view now well over 200 years old has been challenged by heterodox thinkers in economics and philosophers and social scientists outside the discipline all along the way However much of the debate in modern times has been narrowly focused on philosophical methodological issues on one hand or theological sectarian concerns on the other None of this filters down to the typical undergraduate even in advanced courses on the history of economic thought This book presents the notion that economic thinking cannot escape value judgments at any level and that this understanding has been the dominant view throughout most of history It shows how from ancient times people who thought about economic matters integrated moral reflection into their thinking Reflecting on the Enlightenment and the birth of economics as a science Halteman and Noell illustrate the process by which values and beliefs were excluded from economics proper They also appraise the reader with relevant developments over the last half century which offer promise of re integrating moral reflection in economic research With the advent of interdependency concepts and game theory behavioral economics and the infusion of other social sciences especially psychology into economic considerations the door is once again open to moral reflection It is a sensitive subject that can be divisive for many and there is little if any assessable literature on the topic at the undergraduate level One way to approach the subject is to follow the path of the great thinkers of the past and observe how they worked through economic issues from a set of values that was foundational to their thinking This places moral thinking in a context illuminating the complexity and importance of moral reflection and illustrating its impact on the culture of the times *Reckoning with Markets* follows this method with a deliberate effort to cast the material in terms that will engage the undergraduate student A number of vignettes which apply the perspectives of key figures in the history of economic thought to modern values and policy questions are provided

Economic Morality Henry C. Clark, Eric Allison, 2015 This volume provides an integrated and wide ranging set of primary source readings on the relationship between moral values and economic activity as articulated by some of the leading figures in Western civilization From the ancient Greeks to the present *Economic Morality* Ancient to Modern Readings offers substantial coverage to each major period of history classical Antiquity the Middle Ages the Renaissance and Reformation the Enlightenment the Industrial Revolution and the modern era Everything from Aristotle to Adam Smith from Marx to Hayek and from Proudhon to Nozick has been brought together in one comprehensive survey The perspectives represented in our volume include those of Christians and Muslims Protestants Catholics and Jews believers and

non believers capitalists and socialists conservatives and libertarians They emphasize both law and mores as well as history philosophy religion and economics This is a genuinely interdisciplinary volume and one that invites a catholic and humanistic conversation In preparing this collection the contributors aim to recover something of the range of moral opinion that first accompanied the rise of economics in the eighteenth century Enlightenment The loss of that range of opinion has left a troubling void in our academic and public discourse Those who broadly embrace the modern economic project tend to view it pragmatically but not morally while those who are more critical of it often end up in a moral monologue that is unsatisfying to all sides By showing the optimistic pragmatists the rich tradition of moral criticism and the pessimistic critics the equally rich tradition of qualified moral approbation this volume seeks to facilitate conversation and bring much needed mutual comprehension to a perennial debate

Integral Community Ronnie Lessem, Paul Chidara Muchineripi, 2016-05-23 *Integral Community* moves the transformation journey for enterprises and society on from the stages covered in earlier books in Gower's Transformation and Innovation Series which describe a new macro economic framework and which have examined alternative development with different local communities bringing wide cultural perspectives to practical implementation of authentic or integral development Here the authors argue that there are two major fields of force prevailing in today's world The one reflects our common heritage whereby East and West North and South are coming ever closer together the global commons The other reflects local and national singularity where the notion of feeding off ancient local heritage and talent is key They also identify four different culturally laden worldviews as Southern humanistic Eastern holistic Northern rational and Western pragmatic The enterprise and social innovation in Africa with which Lessem's co authors are involved provides an object lesson in the sort of differentiation and integration needed in order to operate socio economically with local identity and global integrity It provides in this case a Southern worldview background against which to examine communally based self sufficiency culturally based developmental economy knowledge based social economy and finally the move towards what the authors describe as a living economy All illustrated through a rural case Chinyika with which they have been intimately involved whereby 100 000 have become self sufficient over the past five years *Integral Community* should be read by academics and students of business economics development studies and agriculture and by policy makers particularly those concerned with the developing world in general and Africa in particular

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