



## Course and Examination Fact Sheet: Spring Semester 2022

### 8,743: Verantwortung/Responsibility: Economics and Ethics

ECTS credits: 3

#### Overview examination/s

(binding regulations see below)

Decentral - examination paper written at home (individual) (50%)

Examination time: term time

Decentral - Group examination paper with presentation (all given the same grades) (50%)

Examination time: term time

#### Attached courses

Timetable -- Language -- Lecturer

[8,743,1.00 Verantwortung/Responsibility: Economics and Ethics](#) -- Englisch -- [Kolmar Martin](#)

#### Course information

#### Course prerequisites

None

#### Learning objectives

Understanding and critically reflecting the value judgements and normative principles underlying mainstream economics, business administration, law and economics, and political science in the rational-choice tradition.

Understanding and critically reflecting alternative ethical as well as methodological views.

Understanding the relationship between theories and our perception of a "good" society or economy by means of case studies (digitalization and AI, climate crisis, globalization, ...).

#### Course content

Mainstream economics, business administration, law and economics, as well as political theories in the rational-choice tradition are built on epistemic as well as normative principles that are often not sufficiently reflected in standard courses. Given that most of the courses taught, especially in the economics programs, follow the same scientific paradigm, it makes sense to understand and critically reflect these principles in a separate course that allows the students to better understand the implicit and explicit normativity of the mainstream "take" on the social sciences. The main topics of the course are outlined below. The philosophical material will be introduced with a focus on economic theories, and specific emphasis will be given to case studies that illustrate the implications of a deeper reflection of normativity on our view of society. The course gives also room for ideas and specific interests of the participating students.

1. Expounding the roadmap: normativity and ethics, teleology, deontology, and virtue ethics, and what all this has to do with economics.

2. A short reminder of Homo Oeconomicus in positive and normative economics: preferences, utility, the revealed-preference approach, and the legacy of behaviorism and positivism.

2.1 Beyond revealed preference: The role of different anthropologies for our view on the relationship between the individual and society.

2.2 More of the same? Quantitative growth, autonomy, and the role of assumptions about preferences.

2.3 Lessons for the good life and the role of economic institutions.



3. Normativity more generally: positive versus normative economics, Hume's is-ought-problem, and Moore's naturalistic fallacy.
- 3.1 Critical rationalism and the problem of deduction.
- 3.2 Putnam's critique of mainstream economics.
- 3.3 Spheres of normativity.
- 3.4 Why does epistemology matter? The normative consequences of epistemic assumptions.
4. What are consequences at first place?
  - 4.1 A short reminder of Bayesianism and choice under uncertainty
  - 4.2 The epistemic critique of consequentialism.
  - 4.3 Transformative experience: what is it like to be a bat?
5. Beyond anthropocentrism
  - 5.1 "The question is not, Can they reason? nor, Can they talk? but, Can they suffer?" Should we take animals and other life-forms into consideration? And if so, on which grounds?
  - 5.2 Deep Ecology: the ethical status of ecosystems.
6. Coming back to the mainstream: what have we learned?

## Course structure and indications of the learning and teaching design

The course will take place on a weekly basis. We will alternate between the discussion of key concepts and theories and the discussion of more specific topics in the form of term papers and presentations. The idea is to have a relatively open format that allows for open discussions and creativity.

Contextual Studies are considered part of **Contact Learning**; thus, taking part properly implies **regular attendance**, be it online or in the classroom. In order to fully comply with the distance and hygiene rules applicable at the university, the course can be taught online or in smaller groups. It is the students' own responsibility to ensure that there is **no timetable clash** between the courses they have chosen. A detailed course outline and all relevant documents will be made available on **Studynet**. Only the current timetable as published on **Stundenplan online** does apply.

## Course literature

Below please find literature that is relevant for the different topics of the course. In advance of the semester you will find a shorter and updated mandatory reading list on StudNet.

1. Alexander, L., M. Moore (2009): Deontological Ethics, Stanford Encyclopedia of Philosophy, <http://plato.stanford.edu/entries/ethics-deontological/> Fleurbaey, M. (2009): Economics and Economic Justice, Stanford Encyclopedia of Philosophy, <http://plato.stanford.edu/entries/economic-justice/> Hursthouse, Rosalind, "Virtue Ethics", The Stanford Encyclopedia of Philosophy (Fall 2013 Edition), Edward N. Zalta (ed.), <http://plato.stanford.edu/archives/fall2013/entries/ethics-virtue/>. Sinott-Armstrong, W. (2011): Consequentialism, Stanford Encyclopedia of Philosophy, <http://plato.stanford.edu/entries/consequentialism/>
2. Caplin, A., Schotter, A. (2008): The Foundations of Positive and Normative Economics. Oxford University Press. Hausman, D. (2011): Preference, Value, Choice, and Welfare. Cambridge University Press. Reiss, J. 2013): Philosophy of Economics. Routledge.
3. Andersson, G. (1994): Criticism and the History of Science: Kuhn's, Lakatos's and Feyerabend's Criticisms of Critical Rationalism: Kuhn's, Lakatos' and Feyerabend's Criticisms of Critical Rationalism. Brill. Putnam, H., Walsh, V. (2012): The End of Value-Free Economics. Routledge.
4. Dorsey, D. (2012): Consequentialism, Metaphysical Realism and the Argument from Cluelessness, Philosophical Quarterly 62, 48-70. Lenman, J. (2000): Consequentialism and Cluelessness. Philosophy and Public Affairs 29 (4):342-370. Paul, L.A. (2014): Transformative Experience. Oxford University Press. Talbott, William, "Bayesian Epistemology", The Stanford Encyclopedia of Philosophy (Summer 2015 Edition), Edward N. Zalta (ed.), <http://plato.stanford.edu/archives/sum2015/entries/epistemology->



[bayesian/](#).

5. Brennan, A., Lo, Y.-S (2011): Environmental Ethics, The Stanford Encyclopedia of Philosophy, <http://plato.stanford.edu/archives/fall2011/entries/ethics-environmental/>. Drengson, A., Y. Inoue (1995): The Deep Ecology Movement, An Introductory Anthology, North Atlantic Books. Singer, P. (2005): In Defense of Animals. The Second Wave. Blackwell. Singer, P. (2015): [The Most Good You Can Do: How Effective Altruism Is Changing Ideas About Living Ethically](#). Yale University Press.

The mandatory parts of the above literature list will be available on the Studynet by Januar 26, 2019.

Read and learn [how to solve a Rubik's Cube](#) with the beginners method. If you're patient then it can be learned in an hour.

## Additional course information

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in SpS2022, the course information listed above will be changed as follows:

The course is conducted online via the platform Zoom (or any other official platform);

The lecturer informs via Canvas on the changed implementation modalities of the course.

The examination information listed below would be changed as follows:

The presentations are conducted online and are being recorded.

Martin Kolmar is Professor of Economics at the University of St. Gallen and director of the Institute for Business Ethics. He is interested in normative economics and the relationship between decision making, perception, and well-being.

## Examination information

### Examination sub part/s

#### 1. Examination sub part (1/2)

##### Examination time and form

Decentral - examination paper written at home (individual) (50%)

Examination time: term time

##### Remark

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##### Examination-aid rule

Term papers

Written work must be written without outside help according to the known citation standards, and a declaration of authorship must be attached, which is available as a template on the StudentWeb.

Documentation (quotations, bibliography, etc.) must be carried out universally and consistently according to the requirements of the chosen/specified citation standard such as e.g. APA or MLA.

The legal standard is recommended for legal work (cf. by way of example: FORSTMOSER, P., OGOREK R., SCHINDLER B., Juristisches Arbeiten: Eine Anleitung für Studierende (the latest edition in each case), or according to the recommendations of the Law School).

The reference sources of information (paraphrases, quotations, etc.) that has been taken over literally or in the sense of the original text must be integrated into the text in accordance with the requirements of the citation standard used. Informative and



bibliographical notes must be included as footnotes (recommendations and standards e.g. in METZGER, C., Lern- und Arbeitsstrategien (latest edition)).

For all written work at the University of St.Gallen, the indication of page numbers is mandatory, regardless of the standard chosen. Where page numbers are missing in sources, the precise designation must be made differently: chapter or section title, section number, article, etc.

## Supplementary aids

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## Examination languages

Question language: English

Answer language: English

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## 2. Examination sub part (2/2)

### Examination time and form

Decentral - Group examination paper with presentation (all given the same grades) (50%)

Examination time: term time

### Remark

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### Examination-aid rule

Term papers

Written work must be written without outside help according to the known citation standards, and a declaration of authorship must be attached, which is available as a template on the StudentWeb.

Documentation (quotations, bibliography, etc.) must be carried out universally and consistently according to the requirements of the chosen/specified citation standard such as e.g. APA or MLA.

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## Supplementary aids

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## Examination languages

Question language: English

Answer language: English

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## Examination content

The final grade consists of a mid-term take-home exam in the form of an essay (50%) and a group presentation plus term paper (45 minutes, ca. 4,000 words, 50%).

The mid-term take-home exam is based on the material from the first half of the semester. The oral presentation plus term paper can be negotiated individually, but I will provide a list of potential topics and basic literature. Presentations take place during the second half of the semester.



## Examination relevant literature

The mandatory reading list will be available on StudyNet by Januar 15, 2022.

### Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 12 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 27 January 2022);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 21 March 2022);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 21 March 2022);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 15 (Monday, 11 April 2022).