



Course and Examination Fact Sheet: Spring Semester 2023

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**. 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

The mandatory reading list will be available on Studynet by January 15, 2023.

Additional course information

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

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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Nature of examination

analog

Examination languages

Question language: English

Answer language: English

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

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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Nature of examination

analog

Examination languages

Question language: English

Answer language: English

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 Stdynet by January 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, 26 January 2023);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 20 March 2023);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 20 March 2023);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the de-registration period in CW 15 (Monday, 10 April 2023).