Econ BC2075: Logic and Limits of Economic Justice

Instructor: Professor Belinda Archibong

Office: Lehman 001 (Barnard)

Office Hours: Tues. 1-3:00pm. (1-2:00pm by sign up, 2:00-3pm free walk-ins: see below for details)

Office Hour Policy: From 1-2:00pm, you may sign up for office hours here in 15-minute time slots.

Course Description

What is economic justice? What does economics have to do with ethics? And how should a society concerned with the wellbeing of its members choose between multiple ‘equally efficient outcomes’? These are some of the main questions we’ll be tackling in this course. One of John Maynard Keynes more famous quotes appears in the final pages of The General Theory and encapsulates the motivation behind this course. It goes:

“the ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood...Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist."

While there’s no doubt a bit of exaggeration in the above quote, it is true that at the core of the study of Economics as the ‘science of scarce resource allocation’, are value judgments, birthed from moral (and consequently political) philosophy, so deeply imbedded, that we often, naively, erroneously and deleteriously, assume that they are not there at all. The goals of this course then are to ensure that by the end of it, you are able to understand, assess and critically examine the philosophical origins of contemporary economic theory and ideas, the debates among them and the implications of these theories and debates for considerations of welfare, equality, justice and freedom across a variety of economic events and policy topics.

Prerequisites: At least one course in principles of economics at the level of Economics 1003 (Introduction to Economic Reasoning) at Barnard College or the equivalent course offered at Columbia is a minimal requirement. Students who have completed intermediate microeconomics will well prepared for the most demanding analytical aspect of the course. Warning: While a course in basic economics will suffice to allow students to understand most of the basic ideas in the course, the first few weeks will be very rough going for students with a weak grasp of economics and might be quite difficult for students that struggle with modern college level mathematics (algebra and a bit of calculus and ideas from basic probability theory).

Readings

During the semester we will read from a mix of original texts and secondary sources. To assist you, I have also included suggested secondary readings for each topic. The following required texts are
available for purchase on Amazon and Book Culture ((at 536 W. 112th Street between Broadway and Amsterdam):


You can access the other readings via the Courseworks website or find them on reserve at the Barnard or Columbia Libraries.

*Fair warning:* this class has a good deal of reading. It will be a manageable workload if you keep up with it, but putting it off and trying to cram for the tests will be very unpleasant. Some readings report statistical evidence. Familiarity with statistical methods is helpful, but not strictly necessary. For the purposes of this class, it’s more important to understand the substantive rationale for why these authors proceeded in the way they did, and what the substantive take-away is.

Other recommended, though not required texts are listed on the Courseworks page:


**Course Organization**

I will devote most of the class time to lecturing on concepts from the assigned readings, but very much encourage class participation. I expect you to come to class prepared to discuss the assigned readings in response to my questions or to those raised by others in the class. Also, I encourage you to take advantage of the Courseworks Discussion Board to post questions and thoughts you have on the relevant class topics. Class participation via in class or on the Courseworks discussion page will be used for final grade decisions in borderline cases.

**Grading and Course Requirements**

· 3 Tests (not cumulative): 20% each

· Final Paper: 25%
· 2 Homework assignments: 15%

See the class calendar posted on Courseworks for information on the dates of the test, hw due dates and final paper due date. There will be 3 tests in the semester covering about 6 class sessions at a time—the tests will not be cumulative so test 1 will cover sessions 1-6, test 2 will cover material from sessions 7-13 and test 3 (issued around final exam time) will cover sessions 14-23. Tentative dates for the tests are September 29, October 27 and sometime between December 17-December 23 (as specified by the registrar for final exams) for tests 1, 2 and 3 respectively. I have no control over when the final will be scheduled, so please do NOT make end-of-semester travel plans until after the university sets the days and times for the finals. Homework assignments will be brief technical and analytical exercises designed to develop your grasp of relevant bits of economic theory and mathematics as well as illustrate the economic implications of important philosophical and ethical claims.

The procedure for grade grievances is as follows. If you feel that one of your test question answers was graded incorrectly, you will, within one week of receiving your test, write a short memo to the grader explaining why. The grader will review your memo and your test; the grade could go up, stay the same, or go down. If the grievance remains you may appeal to me with a written memo. I reserve the right to regrade the entire test. As before, your grade may go up, stay the same, or go down.

Policy on late assignments:

If you need more time on the assignments and final essay, you will need to optimize in light of the following time-grade tradeoff: You will lose half a point for each day the assignment is late—i.e. minus ½ between Monday 12:01 and Tuesday 12:00 p.m., minus 1 between Tuesday 12:01 and Wednesday 12:00 p.m., etc. Submissions will be accepted until 12:00 p.m. on the Friday after the due date. After that point, your assignment/essay will be marked as a zero.

Tentative Due Dates (See posted Class Calendar on Courseworks for Details)

· HW 1 due: September 22  (issued September 10)
· Test 1: September 29
· HW 2 due: October 20 (issued October 8)
· Test 2: October 27
· Final Paper due: December 10 (issued November 13)
· Final Exam: between December 17-23 (as set by the registrar)

Courseworks Web Page

The Courseworks web page contains the most detailed and current information about the class including:

· our contact information and office hours;
• lecture topics and readings as well as lecture powerpoint slides;

• class calendar, homework questions and essay topics including the schedule of deadlines;

The introduction page includes the basic information about the course including our contact information and office hours. The syllabus page lists the topic and readings for each session and the schedule of assignments. I will update the schedule and assignments for lectures a week in advance so you should consult it regularly. Lecture slides will be found under the ‘Files and Resources’ tab on Courseworks.

Honor code

All exams and assignments in this class are to be completed in accordance with the Barnard Honor Code. Upon registering for a Barnard course, Columbia students commit themselves to the Honor Code. The codes says, in part:

“We consider it dishonest to ask for, give, or receive help in examinations or quizzes, to use any papers or books not authorized by the instructor in examinations, or to present oral work or written work that is not entirely our own, unless otherwise approved by the instructor. We consider it dishonest to remove without authorization, alter, or deface library and other academic materials.”

Students with Disabilities

Students with disabilities who may need disability-related accommodations are encouraged to make an appointment to see me as soon as possible. Disabled students who need test or classroom accommodations must be registered in advance with the Office of Disability Services (ODS) in Milbank 008.