

Office Hours: MW 12:05-1:00, W 2:00-2:30 and by appointment. (While remote, after class and by appointment.)

Plagiarism or any other form of cheating will result in an automatic F.

No use of electronics during an in-person class.

Description

Ethics has two major components: (a) a view of what makes for a well-lived life and (b) a view of how conflicting interests of different people should be reconciled.

On living life well, Neoclassical Economics tends to assume people know what they want out of life and what they need to do (within the constraints they face) to try to get those things. Behavioral Economics takes more seriously the idea that thinking deeply about what you want and how to get it can lead to a better life. Survey data on happiness, and on aspects of well-being more generally, can be helpful in stimulating one's thoughts about what you really want and how to get it. But values and strategies are not just about introspection. Our culture, including religion and politics, contains much accumulated wisdom about values and strategies, although it also contains some ideas about living life well that are wrong or outdated.

Neoclassical Economics, while it provides little guidance about values, contains a great deal of wisdom about optimal strategies for pursuing your values. That is, even when Neoclassical Economics fails as a "positive" theory trying to describe what people actually do, it can succeed as a "normative" theory about the best way to pursue your goals. That is, Neoclassical Economics contains great wisdom about strategic choices once you have through other means gained a good sense of your values. Behavioral Economics is helpful in identifying *strategic errors to which you might be prone*, such as the sunk-cost fallacy or loss aversion and *internal conflicts you might need to resolve*, such as having a part of your psyche oriented toward the short term and another part of your psyche oriented toward the long term.

Welfare economics is the branch of economics that goes beyond thinking about what makes individual's well off to making the interpersonal comparisons and interpersonal determinations needed to adjudicate between the conflicting interests of different individuals. Recent research in welfare economics has reached a degree of subtlety that makes it possible to talk about judgments about which of two people are better off even when those two people want different things. You have probably heard that utility is not interpersonally comparable. That is correct. But there is a concept of individual welfare that is not utility, but is much like utility, that *is* interpersonally comparable. There must be such a concept because people often do make interpersonal comparisons (for example, when parents of limited resources decide how much to do for each child). A concept of welfare should be based on trying to make interpersonal comparisons well. But constructing a social welfare function requires not only being able to tell which of two people is better off, but also making a judgment about how much to hate inequality in relation to *how much* better off some people are than others.

Recommended Prerequisites

Economics 3080, "Intermediate Macroeconomics," is the officially recommended prerequisite. You will also find the course easier if you have had Economics 3070 and at least one course in statistics or econometrics. But I will build things up slowly, so you can get by with having fewer previous courses.

Course Readings, etc.

- **Required Books:**
 - [*Happiness: Lessons from a New Science* by Richard Layard](#)

- [GDP: A Brief but Affectionate History by Diane Coyle](#)
- [12 Rules for Life: An Antidote to Chaos by Jordan B. Peterson](#) (Beware: This book is so successful there are many companion books. You need the original book by Jordan B. Peterson. The title here links to the right Amazon page.)
- **Reading One Additional Book Your Group Chooses to Base an Oral Presentation On**
- **Other Required Reading, Listening and Watching Assignments:** There will be many other assignments posted on [the course website](#)

I recommend that you bookmark <https://blog.supplysideliberal.com/ethics-happiness-and-choice>

Course Requirements and Grading

Writing + Miscellaneous Homework Assignments	50%
Group Presentation	10%
Quizzes	25%
Class Participation	15%

Assignments will always be due by 11 PM on their due date or by 3 minutes before class begins for assignments to be handed in in class.

Honor Code Policy: A determination of plagiarism or cheating will result in an automatic failing grade.

About the Quizzes

I expect you to attend each class. And I want you to be studying all along. So I will sometimes do short pop quizzes without advance warning. Some bigger quizzes I will give some warning for. For example, there might be a bigger quiz as well as shorter quizzes about the review of statistics in the first part of the class, and there is likely to be a bigger quiz in early April. One purpose of shorter quizzes will be to give you incentive to do the shorter reading assignments. I often do multiple choice questions on shorter reading assignments that test not only whether you have read something, but also whether you understand what ideas the author is for and what ideas the author is against. Students often get frustrated with the expectation that they become able to do critical reading, because many other classes do not expect it, but this is a skill you can master. For more on the critical reading expectations in this course, see [“Critical Reading: Apprentice Level.”](#)

A Note About Politics and Religion

Because many ethical ideas and debates are embedded in political and religious discussions, it is not possible to get deeply into ethics without touching on politics and religion. On politics, one of my goals for this course is to develop your muscles for respectfully discussing politics (including being a good listener) with others who have very different views than you do. On religion, we will avoid any discussion of the supernatural claims of religion and talk about what religions say about how people should behave in this life. *12 Rules for Life* is on the reading list specifically to help you increase your intellectual range in relation to politics, and to a considerably lesser extent, your intellectual range in relation to religion.

My Background in Relation to this Course

- Personally, I am middle-of-the-road in relation to politics and a nonsupernaturalist who takes religion seriously. In ethical philosophy, I lean toward Utilitarianism elaborated by economic theory.
- I am a blogger. These political, religious and philosophical stances are important features of my blog.
- Research on self-reported well-being (including happiness data) is by far the biggest part of my research effort. In turn a big part of that effort is the effort to figure out the principles for national well-being indexes. Methodologically, our team is the high-tech team in studying well-being.
- I am a certified life coach. One of my main tasks as a life coach is to help people get clear on their values. I find that people are often not clear on their values to begin with.

Syllabus, Part 2: Required Syllabus Statements: Go to

<https://www.colorado.edu/academicaffairs/policies-customs-guidelines/required-syllabus-statements>