

Informational sheet to the master seminar

Philosophy of Economics

Content: Philosophy of Economics is a vibrant research field focused on questions concerning distributive justice, action theory and the nature of practical rationality, and the epistemology and methodology of social science. In this course, we will discuss recent and current research in the field.

Method: The seminar will be co-taught by Professors Hans Bernhard Schmid (a philosopher) and Jean-Robert Tyran (an experimental economist). After a short introduction by Profs. Schmid and Tyran, students present and discuss recent research in economics and philosophy in class. They also provide short papers which summarize, discuss, and critically reflect on selected recent research.

Aim: Students learn to be “critical consumers” of current research in economic theory and competent participants in philosophical discussions of the nature and scope of economics. The course provides ample opportunity for students to foster their presentation, writing and debating skills.

Requirements: For economics students: a background in microeconomics and some interest in philosophical action theory or decision theory; for philosophy students: a background in action theory or decision theory, some interest in microeconomics. For both groups of students: an interest in basic questions, especially concerning empirical challenges to fundamental conceptions.

Organization: Depending on the number of participants, students will present and discuss papers individually or in work groups (max. 3 students). Students working in groups are graded individually insofar as their individual performance can be clearly assessed. Otherwise, students in a group get the same grade. We determine the “Group in Charge” for each paper in the first session. It is therefore imperative to *participate in the first session* where papers are assigned to students. Students who cannot (for a good reason) participate in the first session should send an e-mail naming at least three papers from the reading list which they are committed to present one week before the first session.

Grading

Successful students earn **4 ECTS** credits (**5 ECTS** for philosophy students). Each part a) to d) below is graded on a scale 1 to 5 and the final grade is the weighted average of these grades using the weights indicated below.

- a) **Present.** The Group in Charge presents the paper or topic of the day and answers questions for clarification by the participants and the instructors. (30% of final grade). See guidelines on the course webpage.
- b) **Guide the discussion.** The Group in Charge prepares questions for discussion, leads/navigates the discussion and addresses the questions and comments raised by the other students (see point c). (10% of final grade)
- c) Submit **abstracts/discussion inputs** for **at least four papers** (not including the one you present). The discussion input contains an abstract that summarizes the paper *in your own words*. To each abstract, attach your **own questions, comments and thoughts** as an **input for discussion** (max. 3 pages). You are welcome to submit more than four abstracts plus questions. Best shots count (40% of final grade).
- d) **Discuss.** Grading is also based on active participation. Students must not miss more than two sessions else they are graded “fail” on this part (20% of final grade).

The **deadline** for handing in your **discussion inputs (c) is midnight on the Sunday prior to your seminar**. In order to hand in your abstract, upload it to moodle. The abstracts will be made available to the students guiding the discussion in the respective sessions.

Deadline for submission of the **presentation of your text (a)**: Monday evening, Deadline for submission of the presentation of your text (a): Monday evening, 6 pm by email to jean-robert.tyran@univie.ac.at and Hans.Bernhard.Schmid@univie.ac.at.

Dates:

Tuesdays (4.10.-31.1.): 09:45-11:15, SR3, OMP 1

- 4.10. Introduction, organization and selection of topics
- 11.10. Social and Behavioral Sciences Team 2016 Annual Report / The Behavioural Insights Team Update Report 2015-16
- 18.10. Madrian: "Applying insights from behavioral economics to policy making"
- 25.10. Reiss: "Behavioral Economics and Nudge"
- 1.11. No class (All Saints)
- 8.11. Epley & Gilovich: The Mechanics of Motivated Reasoning / Bénabou & Tirole: Mindful Economics / Golman, Loewenstein, Moene & Zarri: The Preference for Belief Consonance
- 15.11. No class (St. Leopold)
- 22.11. Attanasio & Pistaferri: "Consumption Inequality" / Currie & Schwandt: "Mortality Inequality" / Lofstrom & Raphael: "Crime, the Criminal Justice System, and Socioeconomic Inequality"
- 29.11. Luttmer & Singhal: "Tax Morale" / Kleven: "How Can Scandinavians Tax So Much?"
- 6.12. Rolin: "Feminist Philosophy of Economics" / Peter: "Foregrounding Practices - Feminist Philosophy of
- 10.1.17 Ross: "Economic Theory, Anti-Economics, and Political Ideology"
- 17.1. Hausman: "Social Scientific Naturalism and Experimentation in Economics"
- 24.1. Mirowski: "The Unreasonable Efficacy of Mathematics in Modern Economics"
- 31.1. Final Discussion