Ethics Across the Curriculum: Application to Economics

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ABSTRACT
We propose that the study of economics can be enhanced by students learning ethical reasoning within their economics courses. Our method for introducing more robust discussions of the relationship between ethics and economics is to incorporate principles and strategies from the “Ethics Across the Curriculum” program. The methods we used to enhance our own course can be adapted to any economics course and the resources we provide can help any economist become more comfortable with teaching ethical reasoning.

Introduction
In their influential report, “The Status and Prospects of the Economics Major,” Siegfried et al. (1991) note that the overall goal of the economics major is for students to think like an economist, but students are nearly universally taught that economics is only concerned with positive analysis, the “what is” versus “what ought to be.” They also state, as is well-known but not widely articulated, that economics is not purely a positive science.

The premise that economics is purely a positive science is illusory. Students learn implicitly a good deal about values and ethics: the value of a person's services is determined by the market; if certain people had higher opportunity costs, they would be paid more; and the value of some people's work in the market is fixed when they stay home to raise children. An apparently “positive” idea such as opportunity cost carries normative connotations, for example, when earnings are used as a measure of “worth.” The implicit values ought to be made explicit, and they seldom are. Thus many students learn that efficiency is more important than fairness without ever questioning the idea (Siegfried et al. 1991, p. 205)…

The wide acceptance of marginalism in economics may itself inhibit what we can say about things and what we learn from other disciplines. Increased sensitivity to the normative nature of various paradigms might help students evaluate the contribution and limitations of thinking like an economist. The scant attention from the economics profession to the place of the discipline within the liberal arts curriculum produces little guidance for students to connect economics to the information and methods provided by other disciplines. This presumably unintended arrogance nurtures occasional overconfidence, which can undermine the effectiveness of the whole enterprise (p. 207).

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Other economists have also advocated that harm is done to students when economics is presented as a value-free subject. Carrithers and Peterson (2006) describe the “disconnect” that their students have when their ethics courses in other academic departments do not include a discussion of markets and their economics courses do not include a discussion of ethics. The students see ethical considerations and economic decisions as mutually exclusive domains. Carrithers’ and Peterson’s conclusion is that this disconnect “…creates persons who ignore or dismiss important knowledge and cling desperately to incomplete notions of reality. They are, therefore, unable to bring consequence to their actions” (p. 383). They propose that economics and business faculty hold discussions with arts and sciences faculty to bridge the gap in how they teach their courses by including overlapping material. Colander (2003) also advocates for greater discussion of what he calls the “…failures-of-market outcomes: failures in which the market is doing everything it is supposed to be doing, but society is still unhappy with the result” in addition to the traditional discussion of market failures (p. 83). Nelson (2006) has also proposed bringing together economics (as she calls “the body”) and ethics (“the soul”) to bridge the gap in understanding between the viewpoints of “probusiness advocates” and “antimarket critics” (pp. 54-55).

In his famous work, On Ethics and Economics, Sen (1988) strives to achieve two purposes. The first is to show that ethics and economics are not inimical to one another and the second is to persuade his readers that economics is enhanced by the inclusion of ethical decision making. For Sen, it is not enough to show that ethics has something to add to economic decision making and analysis. He wants to locate ethical concern in the origin of economics to show that ethics is a natural part of economics.

Sen demonstrates that Adam Smith’s writings on self-interest and self-sacrifice are more complex than the popular understanding of Smith (best expressed in the oft quoted ‘butcher, brewer and baker’ example) would lead students to believe. The typical textbook explanation of Smith’s quote is that the self-interest that motivates the butcher, the brewer, and the baker is what leads to a social optimum. Sen’s view is that the origin of economics is understanding and predicting the variety of concerns, including ethical concerns, that motivate people. Economists, Sen writes, too quickly dismiss actions that are not rationally self-interested as irrational. He argues that reducing motivation to self interest, where self interest is not very different from selfishness, presents an impoverished view of human motivation and action. His conclusion is that individual well-being includes more than just economic well-being or happiness as it is understood in economic utilitarian terms and that to interpret and predict human behavior in these narrow terms does not reflect the rich origins of economic thought.

Whether majoring in Economics attracts students who already are predisposed to being selfish or study in the major converts a student to being selfish is a matter of some debate (see for example Frey, et. al. (1993), Frey and Meier (2003), and Whaples (1995)), but the outcome is that economics majors tend to have a very different viewpoint on market outcomes than other students. Marwell and Ames (1981) performed experiments to test the free rider problem in the provision of a public good. Their results show that economics graduate students “…were much more likely to free ride than any of [their] other groups of subjects” (pp. 306-307). Rubinstein (2006) presents results of survey responses to a case study that examined the choices students would make about a firm’s decision to maximize profits when doing so entails laying off many workers. His analysis of their responses showed that students who are economics majors are much more likely to be concerned with maximizing profits than students who are philosophy and math majors. He concludes by stating “…we need to re-evaluate the use of mathematical exercises which lead students to focus on the task of maximization rather than on real economic problems. In the best case, these mathematical exercises simply make the study of economics less interesting; in the worst case, they contribute to the shaping of a rather unpleasant ‘economic man’” (p. C9).

In this article, we propose as well that the study of economics can be enhanced by students learning ethical reasoning within their economics courses. Our method for introducing more robust discussions of the relationship between ethics and economics is to incorporate principles and strategies from the ‘Ethics Across the Curriculum’ (EAC) program. We will describe the background of the EAC movement in higher education and also give examples of how we incorporated ethics into an interdisciplinary economics and philosophy course. While we were fortunate that our college’s Honors program supported a team taught course with an economist, a philosopher, and a guest lecture from a business faculty trained in ethics, the methods we used can be adapted to any economics course and the resources we provide can help any economist become more comfortable with teaching ethical reasoning.
Ethics Across the Curriculum Programs

Ethics Across the Curriculum (EAC) programs attempt to restore what Douglas Sloan (1980) described as the norm in 19th century higher education, when the purpose of higher education was moral education. Sloan writes that, “In 1895, the Amherst College catalogue devoted the entire first page of the section on ‘The Course of Study’ to a description of the course in ethics taught by the president of the college to the senior class” (p. 9). Eventually, the various methodologies developed by new academic disciplines made it impossible to maintain a unifying theme and moral theory and ethics courses were subsumed under departments of Philosophy and Religious Studies. Sloan identifies several attitudes and developments as the key contributors to the end of university education as moral education: greater emphasis on research and specialized training, a shift away from advocacy to value-free inquiry, and the need to draw more pronounced academic boundaries (pp. 12-15). Indeed, it can be argued that the shift from classical economics and the moral concerns of Adam Smith to the scientific approach—and value neutral—approach of neoclassical economics is typical of what happened to other disciplines as they solidified their place in the academy. The rise of discipline specific ethics courses (business ethics, medical ethics, etc.) in the early-to-mid 1900s and the development of codes of conduct by professional organizations indicated that there still was a need for what moral theory and ethics courses could provide—good citizens, well behaved professionals, and critical thinkers.

EAC programs are a return to the idea that practical knowledge and professional education, if it is to be worth anything, needs to be wedded to a moral framework that unites the person and his/her values with the practice. In an introduction to ethical theory or a contemporary moral issues course taught in the philosophy or religion department, the professor might not have the time nor the expertise to provide the deep analysis of discipline specific issues or practices that would be useful to future professionals in that field. For this reason, EAC programs stress that ethics education is an inherently interdisciplinary activity and that ethics can be taught by faculty within their own disciplines.

The student learning outcomes from an EAC course would be similar to those found on the Meredith College General Education Website. Students who have taken an EAC course should be able to demonstrate “…knowledge of basic concepts, principles, and procedures of ethical reasoning; ability to exercise the skills and tools of ethical analysis and decision-making in the issues of the disciplinary or professional field of application; recognition and understanding of moral perspectives different from the [student’s] own; and readiness to participate in public discussion and the formulation of public policy relevant to the particular field of study.”

The development of EAC programs is supported by the Society for Ethics Across the Curriculum and the Association for Practical and Professional Ethics. According to their website, over 150 institutions of higher learning have ethics centers or other institutional groups who are members of the Association for Practical and Professional Ethics. For any economist who teaches at a college or university with a formal EAC program, we highly recommend that he or she gets involved in the training and support network of EAC faculty. Our own college has such a program and we have seen the benefits to the faculty and students from implementing an EAC program through interdisciplinary training and coursework. Students who take ethics-intensive courses within their own majors will not suffer the “disconnect” described by Carrithers and Peterson (2006).

How Ethics Can Be Incorporated into Economics Courses

One of the first distinctions to be made is the difference between morality and ethics. For some, there is no difference between morality and ethics and the words are used interchangeably. However, it is helpful to students who are unfamiliar with ethical theory to distinguish between the two. Morality can be understood as first order statements of right and wrong. For example, the statement, “It is wrong to run a red-light” is a moral statement. Ethics differs from morality in that ethics is second order reflection on moral beliefs and practices. Where moral statements are statements of right and wrong, ethical theory investigates and provides the criteria for determining right from wrong.

Since economics textbooks have little coverage of ethics, as shown by Hoass and Wilcox (1995), professors will need to supplement their economics textbook material with readings from ethics. A
difficulty that ethics novices face is finding useful, accurate, and readable introductions to ethical theory. EAC courses are about enabling students to become better moral decision makers, therefore they need to understand, as is the case in economics, how theory shapes, informs, and leads one to arrive at meaningful choices and decisions. Introductory textbooks that students can (and will) read and understand are difficult to find. Ethics textbooks tend to rely on primary sources with little editorial content. *Ethics: History, Theory, and Contemporary Issues* (2005) by Cahn and Markie provides relevant and manageable excerpts from philosophers and theologians whose thoughts have shaped the field of ethics, but very little in the way of overviews to the specific thinkers. Alasdair MacIntyre’s *A Short History of Ethics: A History of Moral Philosophy from the Homeric Age to the Twentieth Century* (2006) is a good introduction to ethical theory for those who want a more general overview of ethical thought (at least, ethical thought in the West). Another good resource for an explanation of various ethical theories and their connection to economics is Haussman’s and McPherson’s *Economic Analysis, Moral Philosophy, and Public Policy* (2006). The aim of their book is “…to show clearly the role ethics has in economics and policy analysis and to show how knowing moral philosophy helps one do economics and policy evaluation better” (p. 3).

There are a number of websites that provide comprehensive and useful introductions to ethics and philosophers usually covered in ethics courses. Online resources include the Stanford Encyclopedia of Philosophy (http://plato.stanford.edu), the Internet Encyclopedia of Philosophy (http://www.iep.utm.edu), and the Routledge Encyclopedia of Philosophy (http://www.rep.routledge.com; subscription required). Additionally, the Ethics Update Page (http://ethics.sandiego.edu) is a very useful site for novices looking to learn more about ethical theory and for instructors looking to include materials to be used in courses. The site contains multimedia presentations on a variety of ethical theories, links to web resources, links to NPR discussions relevant to the specific theories, and study questions that can be used on tests or to stimulate class discussion. Additionally, the site has sections on applied ethics that cover topics relevant to economics courses (environmental ethics, ethics of poverty and welfare, and world hunger).

The introduction and discussion from these ethics readings should only take about four to six hours of class time for the entire semester. It is probably best to introduce the ethical theories near the beginning of the semester so that the ethical discussions can continue throughout the topics introduced during the term. However, it would also be acceptable to introduce ethics near the end of the semester, after the students have been thoroughly schooled in the economic way of thinking. The students can then compare and contrast how they used to think about market outcomes before and after their ethics discussions. While it is ideal that principles courses could incorporate ethical analysis, there likely is not enough time in the course schedule for a principles course to formally introduce ethics. Hence, the ethical analysis could be spread amongst the upper level courses in the major and in any “introduction to economics topics” courses that are designed for students who will not major in economics or business. Economists who teach in MBA programs can also use these techniques to incorporate ethical analysis and align the economics course with the focus on ethics that is found in most MBA business courses.

The professor should be comfortable in leading open-ended discussion rather than lecturing to have the greatest benefit of helping the students master the ethics material. For instructors not familiar with introducing and moderating debates in classes, it is more productive to keep discussions focused on theories or theorists and ask students to speak on issues within that framework. This method avoids the problem of students personalizing an issue or speaking on it emotively and in turn prevents discussions from getting too heated and feelings getting hurt.

Graded assignments can incorporate both an understanding of the functioning of markets from a neoclassical economics standpoint and an ethical analysis about the functioning of that market. Grading an ethical analysis is based on the student correctly interpreting how a particular philosophy would apply. Instructors should make clear to students that they will be graded on how well they structure their argument, not on whether or not their views cohere with those of the professor. Students who know that they will be graded on the comprehensiveness of their analysis (does the analysis address all aspects of the question and speak to all aspects of the ethical problem under consideration), coherency (does the position taken by the student make sense and is it supported by appeals to the readings, scripture, tradition, etc.), consistency (does the student’s position stay constant throughout his or her essay or are there contradictions), and clarity (is the analysis clear on the various factors that constitute the ethical problem under consideration) are more likely to produce honest and thoughtful answers.
Introduction to Ethical Thought

There are many ways to introduce students to ethical theory. Our approach was to start as broadly as possible, introducing students to general categories within the discipline of Ethics and then proceeded to focus class conversation with readings from philosophers whose approaches could be easily distinguished from one another. We began by differentiating between the two main branches of ethical thought, the deontological (duty based) and teleological (consequentialist or outcome oriented) theories. Thinking in terms of duties and obligations regardless of outcomes (deontological) versus in terms of which actions produce the greatest good (teleological; however good may be defined) is so sharp a contrast that class conversation is easily stimulated and students are able to think through when to apply standards of absolute right and wrong (deontological) or degrees of good and bad (teleological). Immanuel Kant and Natural Law Theory are examples of deontological theories; Utilitarianism is a teleological or consequentialist theory. Of course Adam Smith was also a moral philosopher, but we are focusing primarily on philosophers and their philosophies that are routinely taught in ethics courses in order to better bridge the gap between ethics and economics.

Sen advocates a Utilitarian perspective but his approach to Utilitarianism is broader than the one usually taught in economics courses. Sen’s Utilitarianism has more in common with the notion of happiness developed by Mill in On Utilitarianism. The second chapter of John Stuart Mill’s Utilitarianism (1863), “What Utilitarianism Is” presents Mill’s defense of Utilitarian thought against claims that it is both hedonistic and appeals to the lower senses. Mill defines happiness as the criteria for determining ethical rightness. Happiness is not a creature feeling or a greater amount of pleasure over pain but the development of the individual’s capacity to realize more of his/her potential or self and in doing so creates in the individual sympathy and compassion for others. Mill writes, “…that education and opinion, which have so vast a power over human character, should so use that power as to establish in the mind of every individual an indissoluble association between his own happiness and the good of the whole” (Mill 1863, section 2, para 21). Asking students to think through how the outcomes of actions and policies promote the most happiness, utility, or good for the greatest number of people responds to the problem identified by Carrithers and Peterson (2006). There is no one version of Utilitarianism and no one articulation of consequentialist or Utilitarian thought is more correct than another. Instead, instructors looking to introduce ethics into economics courses should focus on how different approaches to ethical decision making brings different concerns, perspectives, attitudes, and solutions to the fore.

While the Utilitarian approach to ethical decision making emphasizes outcomes and the maximization of happiness, utility, or pleasure, Kantian ethics is, in many ways, the opposite of Utilitarianism. Instead of focusing on outcomes, Kantian ethics focuses on the realization of universal principles that are arrived at via the free use of reason. The first formulation of the categorical imperative dictates that the moral worth of an action is determined by whether or not it can become a universal law. The second formulation of the categorical imperative makes it immoral to deny the inherent dignity each individual possesses by using them to achieve some further end. For Kant, because each person possesses the capacity to reason, freely arrive at moral truths for him/herself, and is unique and distinct from all other people, it is wrong to treat him or her as less than human (not free, not autonomous, not unique) for some other end. One could raise the question of whether sweatshop labor is unethical or ethical. Sweatshop labor, defined as low skill, low wage, assembly line work done in conditions with few, if any, workers’ rights, is unethical when the workers are treated as a means to an end and are denied respect as unique individuals. Alternatively, sweatshop labor does not violate the second categorical imperative if it is an opportunity for the workers to gain the skills and experience necessary to increase the quality of their lives through economic and personal achievement. Another question is whether or not sweatshop labor can be made more ethical via responses to reflections on workers’ rights, working conditions, and economic opportunity.

Approaches to ethical decision making are rarely entirely teleological or deontological. As is the case with many ethical thinkers, individuals are rarely entirely one or the other [teleological or deontological] and not all situations can be resolved with one approach. At the same time, looking at a situation from multiple perspectives brings questions and concerns obscured by one approach to the fore. An example of an approach to ethical decision making that seems to combine both deontological and teleological approaches is Rawls ‘Theory of Justice’. Robert Paul Wolff’s Understanding Rawls (1977, 1990) is an excellent introduction and critique of Rawls. Rawls is useful for economics classes because the
ethical subject that he imagines is rationally self-interested, though not with a monocular focus on the individual’s economic well-being.

Rawls writes that in acting out his/her own self-interest, the subject will adopt and act on principles that guarantee a just access to institutions, offices, and distribution of burdens, benefits, and resources. In this way, he is deontological. The reason that a society would adopt these principles is because Rawls believes that rationally self-interested people desire a just distribution of goods and access to institutions and offices within society; this concern for outcomes is teleological. Rawls contends that a rationally self-interested individual would not put him/herself at a disadvantage, but would also want to ensure protections and benefits for initiative, creativity, and success. Rawls develops an abstract theory of justice. However, this theory can be made more practical by utilizing the method used to arrive at the principles of justice in an analysis of a specific situation. Students can be given cases to analyze and they can discuss whether or not a situation or circumstance is just in light of how Rawls defines justice. Beyond that, students can discuss how to reorganize the distribution of goods and access to offices to make that particular situation more just.

Examples of Class Activities to Incorporate Ethics

One key method of bringing in ethical discussions is to find current topics in the popular media and disseminating them for class discussion and assignments. For later assignments in the course, the students can write papers or give presentations from their own topics found in the popular press. We found an interesting editorial opinion sent in to our local newspaper that argued that individuals need to be paid a living wage. The editorial writer argued that just as a business firm would not sell a product for less than the cost of producing it, then a person should also not be required to sell their labor for less than the personal cost to him or her of producing it. Therefore the writer concluded that workers need to be paid a wage high enough to afford to have a reasonable standard of living. We gave this opinion to our class with instructions to 1) analyze this writer’s opinion in light of how the free market determines wages and prices; 2) analyze the ethical claims of the editorial writer and determine from which philosophy she is basing her views; 3) assess whether her position and conclusion truly cohere with how that theory would articulate a similar position; and 4) in balancing the claims of the author and how the free market determines wages, which side presents a more compelling case to the student.

The first part of the question gives the student an opportunity to show how the forces of supply and demand will determine an efficient market outcome, but not necessarily what some, such as this editorial writer, may consider to be a fair outcome. From a Utilitarian perspective, does a living wage or a market determined wage promote social utility and happiness (as Mill defines these terms)? From the Kantian perspective, could a living wage become a universal law, but beyond that, is being paid less than a living wage treating the workers as a means only, and not an end? Finally, for Rawls, students would imagine themselves in the various positions and offices that a person working in a factory could hold and, if they were asked to reorganize that factory and reassign everyone’s jobs, how they would distribute wages, benefits, and access to offices, and to what extent this redistribution cohered with Rawls’s theory of justice. In this part of the activity, the students both reviewed and applied the ethical theories that they had already covered in class. The result is that they became more familiar with each theory’s strengths and weaknesses.

Another interesting way to incorporate ethics is by having a class debate. One of Milton Friedman’s most famous articles, “The Social Responsibility of Business Is to Increase Its Profits” (1970), is prime material for arranging a debate. In chapter 5 of her book Economics for Humans, Nelson (2006) also gives a robust analysis of ethical behavior by businesses and the pursuit of maximum profits. The debate can focus on any number of ethical issues and it is important that the debate remain focused on ethics and not slide over to the political. Our class focused on the question of responsibility to shareholders and stakeholders, as well as the environment. The questions raised by a Utilitarian analysis would address whether or not individuals, but also firms and society, benefit, in the sense that they can realize higher, more sophisticated pleasures or achieve the kind of fullness of life that Mill labels as happiness, from a singular approach on profits or if other concerns should move an individual or firm to pursue other outcomes. The primary question being asked in this line of analysis is “how much profit is enough profit?” and does there come a point when the drive for profits is slowed by ethical concerns? However, the purpose of this line of questioning is not to bash making profits or have students feel guilty about wealth or
success. Instead, the focus should be on students learning to look at a situation from multiple perspectives and see which facts and concerns are highlighted or obscured by one perspective versus another.

Along the lines of corporate social responsibility, we also introduced a case study that described the situation of a mid-sized family firm that was a major employer in a small town and needed to make a decision on how to comply with environmental regulations when doing so would mean that the managers would need to cut other costs by laying off employees. Compounding the dilemma was the fact that there was little likelihood the firm would be caught if they did not comply with the regulations. A key question that was asked during this assignment was whether or not economics should be used in the decision, or does the environment have an intrinsic value that makes it immune to economic analysis? If it is not immune from economic analysis, how do you place a “value” on the environment? What is the role of profit maximization when balancing the cost of the regulation versus the cost of employees? How does one balance the needs of all the stakeholders? Is one of the stakeholders any more important than the others?

Conclusion

We have explained the need for more ethical analysis in economics courses and given methods for incorporating ethics using the framework of the Ethics Across the Curriculum program. Economics students who are trained in ethical analysis will be given a richer language with which to debate their own views and to be able to understand alternative viewpoints. EAC courses lend themselves to increased student participation through course conversation about values and beliefs as well as innovative assignments that push students towards non-traditional avenues of inquiry. In turn, this sharpens the students’ critical reading and thinking skills, enabling them to synthesize new knowledge with existing understandings, and beyond that, to evaluate ideas both critically and ethically. The students are engaging in the highest order of critical thinking skills according to Bloom’s (1956) taxonomy of cognitive objectives, which is evaluation. The point of asking the students to dialog with the theory is to get them to establish a relationship with the theory so that they can better understand how they make ethical decisions and what is important to them in some situations and not others.

Infusing ethics into economics courses will also move these courses more in line with those taught in the business majors and in MBA programs. The Association to Advance Collegiate Schools of Business (AACSB) is the leading accreditation body for business schools. In 2003, they adopted new accreditation standards regarding ethics, focusing on the production of more ethical graduates or, minimally, providing graduates with more exposure to ethical issues (AACSB International, 2007). An increasingly popular method of including ethics in the business curriculum is the integration philosophy rather than the stand-alone course (Evans & Robertson, 2003; Solberg, Strong & McGuire, 1995).

The need for more ethics in academia continues to grow given the employer spotlight on ethics. In a recent survey of senior executives from 30 countries, 90% of the companies surveyed have ethics principles listed in their corporate values statements, and 81% of them stated that ethical behavior can be stimulated by management (Lee, Fabish & McGaw, 2005). In the latest ranking of MBA schools by recruiters, 86.2% of the recruiters said that personal ethics and integrity were “very important” to them in selecting a candidate (Alsop, 2006b). The University of Michigan’s Ross School of Business has been rated as the top place to recruit in part because of its emphasis on corporate social responsibility (Alsop, 2006a).

Unfortunately, there has not been much research on the long-term effects of ethics courses on managerial behavior in a true business setting (Evans, et al, 2006). However, there is empirical evidence that the introduction of an ethics component into the classroom can often lead to improvement in ethical sensitivity, moral reasoning, and even ethical behavior (Loe and Weeks, 2000; Sims, 2002).

In our course, which we taught through our college’s Honors program, we had some students in the class who were economics majors and some who had never taken an economics course before ours. For both types of student, their understanding of the connection between ethics and economics increased as well as their ethical sensitivity. One student in our class who had not had a previous economics course felt that the inclusion of ethics allowed her to gain a clearer understanding of economic principles; that it was clear that the topics were interrelated; and that the inclusion of ethical theory took “the learning to another level.” The same student reported that she witnessed a change in the attitudes of students who were more economics savvy, though for some it challenged longstanding and familiar beliefs. The economics majors in our course would agree with her last statement. Another student who is an economics major reported to us that it had never previously occurred to her to consider the repercussions that any economic decision
may have. She said that she no longer looks for the simple solution to problems and that she now considers how this solution will affect those involved and whether that effect will be positive or negative. She believes that she previously had a shallow understanding of economics and how it relates to the world – she learned now that everything is connected at some point. While it will take quite a bit of effort for economists who are unfamiliar with ethical reasoning to become trained enough to teach the ethics material to their students, we believe that this cost is well worth the benefits that the students and the professor will receive from having a more robust and informed discussion of government policies and market outcomes. Incorporating ethics into economics courses will also return economics to its roots in moral philosophy.

References


