

Seminar „The Philosophy of Economics“

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Summer term 2022

Seminar details and dates

- Target Group: M.Sc. Volkswirtschaftslehre, M.Sc. Economics
- Credits 6 ECTS
- First Meeting: 27.4.2021, 10-12 c.t. in HS 1136
- Individual Meetings to discuss the seminar papers: May 2022
- Submission of final paper and presentation slides: 16.6.2022
- Block seminar: 23.6.2022, 8-18h in HS 1132 & 24.6.2022, 8-14h in HS 1234

Seminar Rules

- Seminar participants must write a seminar paper (3,500 – 4000 words plus tables, graphs, and references) and do a short presentation of 20 minutes during the seminar.
- In the first meeting, an introduction to the philosophy of Economics is given and individual topics will be allocated. In May, individual meetings will take place to discuss the structure and reasoning of the seminar papers. During the block seminar, you will present your work.
- The given literature is the starting point for your seminar paper and presentation. Further literature research is required. There are a couple of useful tools that you may want to use when searching for literature, such as Google Scholar, Econis.eu or Scopus.com. When using Google, make sure to choose only sources that are scientifically reliable and try to avoid politically bias statements.
- Citations should be “American-style”, i.e., “last name(s) + year in brackets” in the main text (not in footnotes). All sources used must clearly be indicated by the appropriate citations, otherwise it will be considered plagiarism! Plagiarism will be dealt with and punished to the full extent of the University’s guidelines. If you don’t know what the term “plagiarism” commonly refers to, talk to us before you start working on your paper.
- The reference list should be APA-Style, i.e., Author, A., & Author, B. (year). Title of article. Journal Title, Volume(Issue), page range.
- Grading: The seminar paper will make up 60 percent, the presentation 25 percent and participation in the discussion 15 percent of your final grade.

Mandatory introductory literature:

Boumans, M., & Davis, J. B. (2015). *Economic methodology: Understanding economics as a science*. Macmillan International Higher Education, pp. 9-28.

Topics:

1. Classical Contributions to Economic Methodology

- Mill, J. (2007). On the Definition and Method of Political Economy. In D. Hausman (Author), *The Philosophy of Economics: An Anthology* (pp. 41-58), Cambridge University Press.
- Keynes, J.N., & Felix, D. (2011). *The Scope and Method of Political Economy* (1st ed.). Routledge.
- Robbins, L. (1932). The nature and significance of economic science. *The philosophy of economics: An anthology*, 1, 73-99.

2. Friedman and Positive Economics

- Friedman, M. (2013): *The Methodology of Positive Economics*. In: *International library of critical writings in economics* 1, S. 251–291.
- Hausman, D. M. (1994). Why look under the hood. *The philosophy of economics: An anthology*, 217-221.
- Maki, U. (Hrsg.). (2009). *The Methodology of Positive Economics*. Cambridge University Press.

3. Popper and Falsification

- Popper, K. R. (1992). *The logic of scientific discovery*.
- Popper, K. (1953). Science: Conjectures and refutations. *Philosophy of science*, 104-10.
- Caldwell, B. J. (1991). Clarifying popper. *Journal of Economic literature*, 29(1), 1-33.

4. Kuhn and Scientific Revolutions

- Kuhn, T. S. (2011). *The Essential Tension: Tradition and Innovation in Scientific Research*. In *The essential tension* (pp. 225-239). University of Chicago Press.
- Kuhn, T. (2021). *The structure of scientific revolutions* (pp. 176-177). Princeton University Press.
- Coats, A. W. (1969). Is there a structure of the scientific revolutions in economics? *Kyklos*, 22(2), 289-296.

5. Lakatos and the Methodology of Scientific Research Programs

- Lakatos, I. (1968). Criticism and the methodology of scientific research programmes. *Proceedings of the Aristotelian society*, 69, 149-186.
- Blaug, M. (1975). Kuhn versus Lakatos, or paradigms versus research programmes in the history of economics. *History of Political Economy*, 7(4), 399-433.
- Backhouse, R. (1993). *The Lakatosian legacy in economic methodology*. University of Birmingham, Department of Economics.

6. Value Judgements in Economics

- Blaug, M. (1998). The positive-normative distinction. *The handbook of economic methodology*, 370-374.
- Dutt, A., & Wilber, C. (2010). *Economics and ethics: An introduction*. Springer.
- Kitcher, P. (2011). *Science in a democratic society*, Prometheus, Chapter 1.

7. Economics and ideology

- Schumpeter, J. A. (1949). Science and ideology. *American Economic Review*, 39(2), 345-359.
- Robinson, J. (1966). *Economic philosophy*, Watts.
- Heilbroner, R. L. (1990). Economics as ideology. In W. J. Samuels (Ed.), *Economics as discourse: An analysis of the language of economists*. New York: Springer Science & Business Media

8. Rhetoric in Economics

- McCloskey, D. N. (1983). The rhetoric of economics. *Journal of economic literature*, 21(2), 481-517.
- Hoppe, H. H. (1989). In defense of extreme rationalism: Thoughts on Donald McCloskey's *The Rhetoric of Economics*. *The review of Austrian economics*, 3(1), 179-214.

9. Rational Choice Theory and Utility

- Hampton, J. (1992). Rethinking Reason. *American Philosophical Quarterly*, 29(3), 219-236.
- Green, S. L. (2002, May). Rational choice theory: An overview. In *Baylor University Faculty development seminar on rational choice theory*, 1-72.

10. Utilitarianism, Consequentialism, and Justice

- Sen, A. (1979). Utilitarianism and welfarism. *The journal of Philosophy*, 76(9), 463-489.
- Sinnott-Armstrong, W. (2003). *Consequentialism*.

11. Capability and Well-being

- Sen, A. (1993). Capability and well-being, *The quality of life*, 30, 270-293.
- Clark, D. A. (2005). Sen's capability approach and the many spaces of human well-being. *The Journal of Development Studies*, 41(8), 1339-1368.

12. Causation and Causal Tendencies

- Reiss, J. (2009). Causation in the social sciences: Evidence, inference, and purpose. *Philosophy of the Social Sciences*, 39(1), 20-40.
- Cunningham, S. (2021). *Causal Inference*. Yale University Press.