

“[E]conomics has only become scientific by becoming statistical. But at the bottom of its statistics, sunk well out of sight, are so many sweeping assumptions about people like you and me—about our needs and motivations and the purpose we have given our lives...what sort of science is it that must, for the sake of its predictive success, hope and pray that people will never be their better selves, but always be greedy social idiots with nothing finer to do than getting and spending, getting and spending?...we need a nobler economics that is not afraid to discuss spirit and conscience, moral purpose and the meaning of life, an economics that aims to educate and elevate people, not merely to measure their low-grade behavior”  
(Theodore Roszak, from the introduction to E.F. Schumacher’s *Small is Beautiful*).

### **Objectives.**

General objective: to critically apply some of the ethical ideals from the history of economic thought either to current economic theory, economic assumption(s) or to contemporary economic issue(s). The specific objectives are that the student will refine their skills to:

1. critically evaluate economic ideas and/or economic choices from an ethical perspective;
2. critically reflect on the applicability of ethical ideals from the history of economic thought.
3. to “stretch” the student’s “emotional sensibilities” and encourage their own “moral unfolding;”\* the students’ understanding of “ethics” and “morality” in relationship to economics are challenged to evolve;
4. present ideas in a written form that clearly conveys the intended meaning and engages the reader.

\*Terminology from Jonathan B. Wight, “Adam Smith’s Ethics and the ‘Noble Arts’” *Review of Social Economy*, 2006.

### **Required Elements.**

Team Creation and Shared Workload. Teams of 2-3 people will be created before Spring Break. All members of the team are to participate equally in the project. A major key to congenial team relations and fairness in workload (as well as highest quality product) is not to ask oneself “am I doing enough?” or “are my teammates doing enough?” Rather, each team member is encouraged to regularly ask one’s teammates “what more may I do to support this project?” and then to sincerely act on the recommendations.

Focus. The team must make three decisions for focus:

1. *Which economic thinker(s)* (Owen, Ruskin, Kropotkin, Gandhi; Smith’s *Theory of Moral Sentiments*)?
2. *Which ethical ideal(s) or ethical doctrine(s)?* You are encouraged to read/browse ahead. There are many, many ethical ideas yet to come, especially in the work of Ruskin and in Gandhi’s economic thought.
3. *Which economic assumption(s), theory (or theories), or contemporary economic issue(s)?* The idea is to choose at least one specific economic assumption, economic theory, or a contemporary economic issue that you will critically evaluate from the perspective of the ethical ideal that your team picks. Note: if you opt to apply the ethical ideals to a current economic issue, this can be an issue that is commonly perceived as “immoral” or it can be an event or economic activity that is commonly perceived as “moral.” If you need ideas, see the attached “Common Scenarios.”

Research. Much of the ethics research is already available in the form of Econ 365 readings, handouts, notes, and class discussions. Teams are also welcomed to delve further into the topic of ethics in the history of economic thought by researching more source material. What definitely remains in terms of research is to choose an economic assumption, theory or contemporary economic issue for ethical evaluation and to research that economic topic extensively. Track all bibliographic information for all sources considered for the paper.

Meeting with the instructor. Your team is required to meet with the instructor about your paper after preliminary work has been done on the focus of the paper and on research.

**Product.** The team is to write 4 pages per team member (one inch margins, 12-point font) (error of margin of +/- 1 page per paper). Thus, a 2-member team should turn in a 7-9 page paper; a 3-member team should turn in an 11-13 page paper. Note: the title page and the bibliography are *not* included in this page count. The paper should include the following elements:

1. Title page (title, team member names, date, course information).
2. Introduction. Generate reader enthusiasm for and interest in your topic!
3. What does it mean to be genuinely ethical? Explain “ethics,” “ethical,” and “moral” in a way that is truly meaningful and that also resonates with the emotional sensibilities of team members. Justify the team’s views on ethics. The answer should show a clear understanding of the schools of ethical thought and of relevant terminology (such as ethics, morality, virtue, possibly “eudaimonia”, etc.) Cite all sources and document them in the bibliography.
4. Clearly and completely explain background on the relevant ethical thinker(s) in the history of economic thought and their relevant ethical ideal(s). Material for this portion of the paper may come completely from class; students may also do additional research. Explain how this thinker’s ethical ideas relate to the meaning of ethics the team justified for requirement (3) above. All sources (including class-based sources) should be cited and documented in the bibliography.
5. Clearly and completely explain the economic assumption(s), theory, or contemporary economic issue(s) chosen for focus. Cite and reference relevant material from the team’s research.
6. Critically evaluate the economic assumption(s)/theory/issue(s) from the perspective of the ethical thinker(s)/ethical ideal(s).
7. Reflect on the viability or workability of the ethical ideal(s) in practice among economists or people engaging in economic decision making and economic activity.
8. Conclusion. Make recommendations that the team believes will strengthen the ethical foundations of economics (or economic decision making) and strengthen the economic foundations of the ethical doctrine. These recommendations should clearly follow from the earlier sections of the paper.
9. Bibliography. All sources should be cited and documented in the bibliography. Sources will include class readings as well as sources from the team research process.

**Due date.** The final paper is due no later than **Friday May 11, 2007**. Teams are encouraged to complete the project and turn it in before this date.

### **Evaluation.**

**Evaluation Criteria.** The overall paper and components of the team product listed in 1-9 above will be evaluated for:

1. *Organization*: overall flow of ideas & transitions across sections; within paragraph flow; sentence structure.
2. *Clarity*: write ideas clearly so that the reader is not left wondering “what are the authors trying to say?”
3. *Logical coherence*: the analysis should make sense and should obviously follow from the material presented in the paper; the reader shouldn’t have to infer anything to understand the critique. The logic should be sound.
4. *Creativity*: the ethical critique of the economic assumption/theory/issue should be a unique product of the team.
5. *Engageability*: the paper should stimulate the reader’s interest in the subject.
6. *Grammar*: correct spelling, punctuation, no typos, etc. On tense: generally, write in present tense; writing in past tense is acceptable when it can’t be avoided; writing in passive tense is strictly forbidden!

**Team Evaluation.** Team members will receive the same grade for the project, assuming everyone puts in equal effort. When you hand in your paper, I will ask each teammate to describe the percentage of the work load carried by each member. If the team identifies major slackers, the slacker’s project grade will reflect their personal lack of effort. For example, teammates who take on only 0-5% of the work load may receive a zero for the project.

**Beware of plagiarism:** The *entire* paper must be written by the members of your team. Plagiarism obviously includes taking an entire paper or section of a paper from another source and claiming it as your own. But most students don’t realize that plagiarism also includes inadvertently cutting and pasting a phrase from someone else’s writing and using it in the paper without quotation marks and appropriate citation. Any *phrase* that does not spring from your brain should be quoted and cited. If the instructor has any concerns about plagiarism (whether intentional or inadvertent) the team will receive an incomplete for the course. It is the students’ responsibility to contact the professor about the incomplete and to resolve all concerns about potential plagiarism. If the plagiarism issue is not resolved by the students to the satisfaction of the instructor, the instructor may fail all members of the team.

Important aspects to appear in ethics paper

1. Introduction. Generate reader enthusiasm!
2. What does it mean to be genuinely ethical? Explain “ethics,” “ethical,” and “moral” Justify the team’s views on ethics. show a clear understanding of the schools of ethical thought and of relevant terminology.
3. Clearly and completely explain background on the relevant ethical thinker(s) and their relevant ethical ideal(s). Explain how this thinker’s ethical ideas relate to the meaning of ethics the team justified for requirement (3)
4. Clearly and completely explain the economic assumption(s), theory, or contemporary economic issue(s).
5. Critically evaluate the economic assumption(s)/theory/issue(s) from ethical thinker(s)/ethical ideal(s) perspec.
6. Reflect on the viability/workability of the ethical ideal(s) in practice among economists or decision.
7. Conclusion. recommendations the team believes will strengthen the ethical foundations of econ/decis making and strengthen the economic foundations of the ethical doctrine. These recommendations should clearly follow from the earlier sections of the paper.
8. Bibliography. All sources.

More details on evaluation Criteria:

1. *Organization*: overall flow of ideas & transitions across sections; within paragraph flow; sentence structure.
2. *Clarity*: write ideas clearly so that the reader is not left wondering “what are the authors trying to say?”
3. *Logical coherence*: the analysis should make sense and should obviously follow from the material presented in the paper; the reader shouldn’t have to infer anything to understand the critique. The logic should be sound.
4. *Creativity*: the ethical critique of the economic assumption/theory/issue should be a unique product of the team.
5. *Engageability*: the paper should stimulate the reader’s interest in the subject.
6. *Grammar/citation*