Questions in and about economics that are of philosophical interest arise in at least three areas. First, there are questions about the scientific status of economics. E.g., if economic models are (always!) literally false representations of reality, how can they aid understanding or action? Second, there are puzzles arising within economic theory, especially concerning the notion of rationality. E.g., why model economic agents as *homo oeconomicus* if such a being would be a 'rational fool'? And third, there are matters concerning the relation between economics and normative questions of economic policy. E.g., what would be an optimal savings rate in very long run? Such questions are conceptually challenging and there is no consensus on answers. This course explores a selection of such questions.

The course meets Mondays and Wednesdays, noon-3 pm, 1 Story Street 302. Consulting hours are after class at Café Pamplona, 12 Bow Street. and by appointment via fthompson@g.harvard.edu or fthom@umich.edu.

**Reading:**

Five books are required and are available commercially as well as in the University Reserves:

(1) *Economics: A Brief Insight*, by Partha Dasgupta. Sterling 2010. [*E*]


Other course reading is available on our coursesite.

Writing:

The midterm exam will be given in class on Monday, 11 July, (20% of course grade); the final exam will be given on Wednesday, 3 August, (40% of course grade). A term paper on a mutually agreeable topic is due on Wednesday, 27 July, (~3,000 words, 40% of course grade). Guidelines for the course paper will be distributed. Students must submit a first draft of the paper by Wednesday, 20 July, which will be returned with comments on substance and composition.

Extra credit or discredit may be due via surprise quizzes in class.

Because of the substantial amount of interactive evaluation involved in the course, there will be no make-up exams and late papers will not be accepted.

Discussion:

Discussion in class and beyond is strongly encouraged. In particular students are urged to participate via econphil2016@googlegroups.com.

Graduate Credit:

Students seeking to receive graduate credit must consult with the instructor at the beginning the course. Establishing graduate credit will require some additional reading and writing.

Student Responsibilities:

All students are responsible for knowing and adhering to Harvard Summer School policies and procedures as stated in the 2016 HSS Student Handbook. http://www.summer.harvard.edu/policies/student-responsibilities.

Accessibility Services:
Students with accessibility issues should get in touch with the Accessibility Services Office at Accessibility@dcemail.harvard.edu or 617-998-9640.

**Outline Schedule of Assignments:**

20 -22 June: **Introduction.**

Reading:

*PE:* Chapter 1, pp. 1-11.

*PME:* all, pp. I-205.

*EW:* all, pp. i-98.


23-29 June: **Models and Explanation.**

Reading:


30 June - 6 July: **Rationality and Choice.**

Reading:

*PE*: Chapters 3-4, pp. 27-81.


7 July: Midterm Exam Study Questions distributed.
11 July: Midterm Exam
11 July: Film: *Amartya Sen: A Life Reexamined*.

**7-13 July: Welfare.**

Reading:

*PE*: Chapter 12, pp. 211-229.


13 July: Film: *Philosophy and Politics*

14-20 July: **Liberty and Justice.**

Reading:


*JF*: all, pp. i-214.


21-27 July: **Global and Intergenerational Justice.**

Reading:


20 July: Term Paper Draft due.

27 July: Film: *Boca de Lixo*

27 July: Term Paper Draft returned.

1 August: Term Paper due.

1 August: Final Exam Study Questions distributed.

3 August, 12:00-15:00: Final Exam.