



## Philosophy of Economics and normative economics

**Niveau** : Master – Deuxième année – M2  
**Cursus** : Master Political Engineering  
**Semestre** : 2 (S9)  
**Volume horaire** : 12 heures de cours (CM)  
**Intervenant** : Antoinette BAUJARD  
**Contact** : antointte.baujard@univ-st-etienne.fr

### Objectifs du cours

Philosophy of economics aims at questioning the theoretical, methodological and ethical foundations of economics: it notably tackles rational choice theory, the ability of the discipline to derive reliable explanation of economic phenomena considering the formal framework and data treatments used in the discipline, and the status of value judgements in positive and normative economics. Within the “political engineering” curriculum, the lecture shall focus on normative issues such as equity and equality, and on the issue of the value-fact distinction in the recommendations of public policy

### Plan de cours

After a general presentation of philosophy of economics (section 1), the lecture presents the different economic theories of justice (section 2), and to the issues of value-fact distinction and normative/positive demarcation in economics (section 3).

### Compétences développées

After the lecture, the student should be able to:

- Know and understand the different theories of justice, why they are relevant in economics, and how to introduce their insights in economics models or in practice;
- Identify and understand the main arguments from philosophy of science regarding the value-fact distinction, Position themselves in the separation of tasks between politicians and economists as economist experts in real life contexts;
- Propose novel and personal arguments respecting the methods of philosophy of economics.

### Modalités d'évaluation

Depending on the professional project of the student, whether academic or not, a written homework essay (10 days, 6-8 pages dissertation) based on either a case-study or a paper of philosophy of economics

### Bibliographie / références

- Reiss, J. The Philosophy of Economics: A Contemporary Introduction, New York (NY): Routledge 2013 (2nd edition forthcoming).
- Hausman, D., McPherson, M., Satz, D. Economic Analysis, Moral Philosophy and Public policy, Cambridge: CUP, (2006-2010)2017.
- The philosophy of Economics, an Anthology, Ed. D. Hausman, Cambridge: CUP, (1984)1994.
- Stanford Encyclopedia of Philosophy, Edward N. Zalta (ed.), URL = <<https://plato.stanford.edu/>>

Each chapter requires to read references which are all provided on the ENT.