

POL 457/2057
Markets, Justice and the Human Good

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How should we organize the production and distribution of goods and services in the contemporary world, if we were free to do so in whatever way we chose? The modern capitalist order may be inevitable, but is that something we should celebrate or bemoan? And if it is inevitable, does that inevitability rest upon unavoidable features of the human condition or on other, more contingent facts about history and power? To the extent that it is the latter, what features of contemporary capitalism (if any) would it be desirable to change, if we could, and what features would it be desirable to preserve? If we had the capacity to re-order the world, taking human beings as they are (or might become) and social institutions as they might be, what should we do about the ordering of human economic life and why?

These are big questions. On the other hand, economic activity is only one aspect of human life and it is plausible to suppose that one cannot answer these questions satisfactorily without addressing still broader questions about how human beings should organize their lives politically and socially and, indeed, questions about how human beings should live and why.

This course will not try to provide answers to these big questions or the bigger ones just evoked, but it will try to keep them in mind, while providing a context within which we can begin to explore some aspects of them. The references to economic activity and the contemporary world already limit the inquiry (in underspecified ways). To limit it still further (so as to make it somewhat manageable), the course will focus on the intersection of one type of institutional arrangement that is central to the modern politico-economic order, namely the market, and one philosophical tradition that is central to the modern world, namely liberalism. It will ask what are the virtues and defects of market arrangements from the perspective of liberal justice. Of course, there are many versions of liberalism and there are many different types of actual and possible market arrangements. So, the course will really be asking is this: what is the best account of liberal justice and what does this entail for the uses and limits of markets (in various forms) as ways for organizing aspects of human life?

Needless to say, even this question is much too big for a single course. What this course can really offer is a few baby steps in the direction of an inquiry. We will consider what a few thoughtful authors have said about the virtues and limits of the market from a liberal perspective. For all of its limitations, the course will give you a chance to begin to think in a careful way about what justice requires with respect to the distribution of income, leisure, work, opportunity, and freedom; to consider the way knowledge, scarcity, risks, incentives, and other factors matter in the organization of economic activity; and to assess the adequacy of alternative arrangements in addressing the complex challenges of organizing human economic activity. Throughout the course we will also pay attention to what we are presupposing in any particular inquiry, so the course will also provide an opportunity to reflect upon some of the methodological questions one must face in doing contemporary political theory.

REQUIRED TEXTS:

John Rawls, *A Theory of Justice*, original edition (Harvard)
G.A. Cohen, *Rescuing Justice and Equality* (Harvard)
Thomas Piketty, *Capital* (Harvard)
Other readings to be posted on Blackboard

All of the books are available electronically from the library or at most academic bookstores and online book dealers.

COURSE REQUIREMENTS AND GRADING:

I. Short Papers and Participation (20 % of final grade). This includes the following:

- A) Three short papers on the readings during each semester of the course. In the first semester, this must include at least one paper on Rawls and one on Cohen.

The comments are an opportunity to reflect upon the readings in a way that will provide a stimulus and focus for class discussion. You should not summarize the readings. Instead you should take a position or sketch an argument or indicate what you find interesting or puzzling or problematic about some part of the readings. The comments need not cover every topic. You need not try to work out a detailed argument and indeed will probably not have the space to do so.

You must post your comments on Blackboard by **6:00 pm on the Monday evening** before the class in which the material is to be discussed. The maximum length is one page single spaced (12 point type, 1" margins). **Late papers (i.e., papers submitted after 6 p.m.)will not be accepted.**

- B) Active and informed participation in class discussion.

II. First term paper on Rawls and Cohen. (40 % of final grade)

12-15 pages for undergraduates; 15- 20 pages for grad students. Analytical and critical paper on some aspect of the debate between Rawls and Cohen. Due December 2.

III. Second term paper. (40 % of final grade)

12-15 pages for undergraduates; 15- 20 pages for grad students. Analytical and critical paper on Piketty and his critics. Due April 3.

Submission: All papers should be submitted electronically to the instructor.

Late Penalties: For the first paper, no late penalties are imposed for late papers turned in by January 5 at 11:59 pm. After that, late papers will be penalized one point per day including weekends, unless an extension is explicitly granted in writing in advance. For the second paper, no late penalties are imposed for late papers turned in through April 12 at 11:59 pm. After that, , late papers will be penalized one point per day including weekends, unless an extension is explicitly granted in advance.

SCHEDULE OF FALL READINGS:

- Sept. 9: Introduction
- Sept. 16: Rawls, *A Theory of Justice*, Chapter I, Sections 1-4, 8; Chapter II, Sections 10-12.
- Sept. 23: Rawls, Chapter II, Sections 13-19.
- Sept. 30: Rawls, Chapter III, Sections 22-26, 29.
- Oct. 7: Rawls, Chapter V, Sections 41-48.
- Oct. 14: Rawls, Chapter VI, Sections 51-52 and 54; Chapter VII, Sections 60, 63-65, 68.
- Oct. 21: Rawls, Chapter VIII, Sections 69, 72, 77; Chapter IX, Sections 78-82; 86-87.
- Oct. 28: Cohen, *Rescuing Justice and Equality*, Introduction and Carens, "Rights and Duties."
- Nov. 4: Cohen, Chapter 1
- Nov. 11: Cohen, Chapters 2 and 3.
- Nov. 18: Fall Break. No Class.
- Nov. 25: Elizabeth Anderson, "The Fundamental Disagreement between Luck Egalitarians and Relational Egalitarians," Carens, "The Egalitarian Ethos as a Social Mechanism"
- Dec. 4: Carens, "Compensatory Justice and Social Institutions" and other articles

Second semester readings will focus on Pikkety and his critics.

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