

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. And I want to use this course to advance my own thinking as well as that of the students. To that end, in the first half of the course, we will spend time reading and discussing some work that I did on the past on this topic of markets and justice and some related background material. In the second half, we will think about the most fruitful way to advance those earlier reflections without expanding the scope of the project beyond manageable proportions.

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, at least one of which must be submitted on Bellamy or Lindblom. I have made a conscious choice to limit the extent of the weekly readings. My expectation is that you will therefore read the materials with care and come prepared for discussion. 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. 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. Maximum length is one page single spaced (12 point type, 1" margins). **Comments submitted after 6:00 p.m. will not be accepted.**

B) Active participation in class discussion, including knowledge of your fellow students' comments.

II. First term paper (40 % of final grade)

15 pages for undergraduates; 20 pages for grad students. Due January 5.

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

15 pages for undergraduates; 20 pages for grad students. Due April 5.

Submission: All papers should be submitted electronically to the instructor in .doc or .rtf format.

Late Penalties: Late papers will be penalized one point per day including weekends, unless an extension is explicitly granted in writing in advance.

SCHEDULE OF FALL READINGS: (All available online or on Blackboard)

- Sept. 12: Introduction
- Sept. 19: Edward Bellamy, *Looking Backward* entire. Focus on economic arrangements in Bellamy's utopia
- Sept. 26: Charles E. Lindblom, *The Market System*, Chapters 1-7
- Oct. 3: No class
- Oct. 10: Lindblom, Chapters 8-13
- Oct. 17: Lindblom, Chapters 14-19
- Oct. 24: Joseph H. Carens, *Equality, Moral Incentives, and the Market*. Preface, Chapters 1 and 2
- Oct. 31: Carens, *Equality*, Chapter 3
- Nov. 7: Fall break. No Class.
- Nov. 14: Carens, *Equality*, Chapter 4
- Nov. 21: Joseph Carens, "Compensatory Justice and Social Institutions"
- Nov. 28: Joseph H. Carens, "Rights and Duties in an Egalitarian Society" and "An Interpretation and Defense of the Socialist Principle of Distribution"
- Dec. 5: Joseph H. Carens, "The Egalitarian Ethos as a Social Mechanism."