

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, with some of the authors focussing more on analysing the way markets work and others focussing more on the requirements of liberal justice. 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 FOR PURCHASE:

Edward, Bellamy, *Looking Backward*
Charles E. Lindblom, *The Market System* (Yale)
John Rawls, *A Theory of Justice*, original edition (Harvard)
G.A. Cohen, *Rescuing Justice and Equality* (Harvard)

All of these books are available at the University of Toronto Bookstore

COURSE REQUIREMENTS AND GRADING:

I. Short Papers and Participation (33 1/3 % of final grade). This includes the following:

A) Four short papers on the readings during each semester of the course.

1) **You must write a paper on Bellamy for Sept 20**, addressing the following question: What normative principles govern the distribution of work and income in Bellamy's system? Do you agree with his normative principles? If not, what would you criticize?

2) **You must write a paper on Lindblom for Oct. 4**, addressing the following question: What are the virtues and defects of the market in allocating work and income according to Lindblom? Do you agree with his assessment. If not, what would you criticize?

3) **You must write one paper on Rawls.**

4) **You must write one paper on Cohen.**

5) **Four short papers during the second semester on the authors discussed then.**

The comments must be posted by **6:00 pm Monday** before class on Blackboard. **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 (including familiarity with your colleagues' written comments).

II. First term paper on Rawls and Cohen. (33 1/3 % 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 6.

III. Second term paper. (33 1/3 % of final grade)

12-15 pages for undergraduates; 15- 20 pages for grad students. Details of assignment to be provided. Probably a comparison of Dworkin and Sen. Due April 3.

All papers should be submitted electronically to the instructor and simultaneously to Turnitin.com. This course uses Turnitin.com, a web-based program to deter plagiarism. Students agree that by taking this course all required papers may be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. All submitted papers will be included as source documents in the Turnitin.com

reference database solely for the purpose of detecting plagiarism of such papers. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site. Additional details about how to use Turnitin.com will be supplied with the handouts describing the essay assignments. If, as a student, you object to using Turnitin.com, please see the course instructor to establish appropriate alternative arrangements for submission of your written assignments at least four weeks before the assignment is due.

Late Penalties: For the first paper, no late penalties are imposed for late papers turned in by January 8. Beginning on January 9, late papers will be penalized one point per day including weekends, unless an extension is explicitly granted in advance. For the second paper, no late penalties are imposed for late papers turned in through by April 15. Beginning on April 16, late papers will be penalized one point per day including weekends, unless an extension is explicitly granted in advance.

SCHEDULE OF FALL READINGS:

- Sept. 13: Introduction
- Sept. 20: Bellamy, *Looking Backward*, entire
- Sept. 27: Lindblom, 1-147
- Oct. 4: Lindblom, 147-277
- Oct. 11: Rawls, Chapter I, Sections 1-4, 8; Chapter II, entire
- Oct. 18: Rawls, Chapter III, entire
- Oct. 25: Rawls, Chapter IV, Sections 31-32, 39-40; Chapter V, entire
- Nov. 1: Rawls, Chapter VI, Sections 51-52 and 54; Chapter VII, Sections 60, 63-65, 68; Chapter VIII, Sections 69, 72, 77; Chapter IX, Sections 78-82; 86-87.
- Nov. 8: Fall Break
- Nov. 15: Cohen, Introduction and Chapter 1
- Nov. 22: Cohen, Chapters 2 and 3
- Nov. 29: Cohen, Chapters 4 and 5
- Dec. 6: Cohen, Chapters 7 and 8

Second semester readings to be determined. They probably will include Walzer, Dworkin, and Sen.