

## ECONOMIC ISSUES IN RETROSPECT : HAPPINESS, WEALTH, POVERTY AND JUSTICE

Patrick Mardellat  
*Sciences Po Lille-2021/22*

### **Abstract :**

"Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist. Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back. I am sure that the power of vested interests is vastly exaggerated compared with the gradual encroachment of ideas." The ideas and doctrines shaping practical men's mind according to Keynes in the preceding quote are the subject matter of this course. They deal with the order and meaning of social history, which is with men's relation to the world and the hope of better living in our world, the quest for happiness in justice.

The objective of the course is to unveil, confront and discuss some of the ideas and doctrines embedded in the rhetoric of economics, in the abstract theories and systems economists like to dress their opinions and propositions. The purpose so is to re-appropriate subjects of discussion and opinions which must not be reserved for a science which too often claims monopoly on it. The side effect will also be to show the relativity of economic theories. The course is organized in a thematic way by confronting various perspectives, it does not concentrate on systematic contributions of authors and schools.

### Grading scheme :

Three types of assignments graded as follows : Each student will have to make an oral presentation on a pre-defined topic lasting 15 minutes, worth 60% of final mark and write a one page synthesis of the presentation worth 20% ; participation to class discussion is worth 20% of your mark.

### Themes :

1. Introduction to the class and presentation of the general theoretical frame
2. Consumption and happiness
3. Wealth and scarcity
4. Labor and Production
5. Poverty and misery

## 6. Economic justice in perspective

### Main references :

**Backhouse Roger E.**, 2002[1988], *Economists and the Economy. The Evolution of Economic Ideas*, Basil Blackwell, New York.

**Backhouse Roger E.**, 2002, *The Ordinary Business of Life: A History of Economics from the Ancient World to Twenty-First Century*, Princeton University Press, Princeton.

**Backhouse Roger E.**, 2010, *The Puzzle of Modern Economics: Science or Ideology?*, Cambridge University Press, Cambridge.

**Berthoud Arnaud**, 2002, *Essais de philosophie économique: Platon, Aristote, Hobbes, A. Smith, Marx*, Presses Universitaires du Septentrion, Villeneuve d'Ascq.

**Black Collison R.D.**, ed., 1986, *Ideas in Economics*, Barnes & Noble Books, Totowa.

**Blaug Mark**, 2002[1962], *Economic Theory in Retrospect*, Cambridge University Press, Cambridge UK, New York.

**Galbraith Kenneth J.**, 1987, *Economics in Perspective. A Critical History*, Houghton Mifflin Co., Boston.

**Gide Charles, Rist Charles**, 1915, *A History of Economic Doctrines from the Time of the Physiocrats to the Present Day*, Engl. Transl. by R. Richards, D.C. Heath and Co, Boston.

Downloadable:

[http://openlibrary.org/books/OL7149809M/A history of economic doctrines from the time of the physiocrats to the present day](http://openlibrary.org/books/OL7149809M/A_history_of_economic_doctrines_from_the_time_of_the_physiocrats_to_the_present_day)

**Heilbroner Robert L.**, 1999[1953], *The Worldly Philosophers*, Simon and Schuster, New York.

**Heilbroner Robert L.**, 1988, *Behind the Veil of Economics – Essays in the Worldly Philosophy*, W.W.Norton and Co., New York and London.

**Heilbroner Robert L.**, Miberg William, 2002, *The Crisis of Vision in Modern Economic Thought*, Cambridge University Press, New York.

**Schumpeter Joseph A.**, 1994[1954], *History of Economic Analysis*, Routledge, London.