

Preparatory Reading List

and Introductory Workshop Talk Guidance

for the Research Master in Philosophy of Economics 2023

This document contains three things:

1. a small amount of **required reading** for you to do over the summer in preparation for the programme;
2. further guidance on your **talk at the Introductory Workshop**; and
3. a larger list of **suggested readings** some of which you might find useful to read over the summer in preparation for the programme.

# Required Reading

Before entering the programme, we expect you to read at least two books and one article from the following selection:

* **At least one article from the following handbook:**

*The Routledge Handbook of the Philosophy of Economics.* London/New

York: Routledge, 2021 edited by Conrad Heilmann and Julian Reiss.

* **One introductory textbook on philosophy of economics:**

Julian Reiss, *Philosophy of Economics – A Contemporary Introduction*. London/New York: Routledge, 2013.

* **In addition to the book above, at least one of the following books:**
* Anna Alexandrova, *A Philosophy of Science for Wellbeing*, Oxford University Press, 2017.
* Ruth Grant, *Strings Attached: Untangling the Ethics of Incentives,* 2011.
* Francesco Guala, *The Methodology of Experimental Economics.* Cambridge University Press, 2005.
* Michael D. Resnik, *Choices: An Introduction to Decision Theory*. University of Minnesota Press, 2003.
* Dani Rodrik, *Economics Rules: The Rights and Wrongs of the Dismal Science*. New York: W.W.Norton, 2015.

This reading will give you some basic orientation in the philosophy of economics, which will be invaluable for you when you start the programme.

# Introductory Workshop Talk

EIPE will hold an Introductory Workshop to welcome you to our Institute and the Research Master’s program. The teaching staff, the current PhD students of EIPE, and the Research Master students will attend the workshop. The point of this workshop is so that everyone gets to know everyone else’s research interests, and so that you are inducted into the EIPE research community, in which the norm is to share and discuss ideas with each other.

For this workshop, we expect that you **prepare a short talk (5 mins)**. In this talk, you will very briefly present, and evaluate critically, one of the main arguments / ideas that you find in either:

1. one article in the Routledge Handbook of the Philosophy of Economics (see the required reading list above); or
2. one chapter from one of the books by Alexandrova, Grant, Guala, Resnik, or Rodrik (again see the required reading list above). Make sure that the chapter of the book that you focus on contains a substantial argument (i.e., the introductory chapters of any of those books will not lend themselves to this task).

In other words, you should briefly explain the idea / argument that you are focusing on; and then raise one or two critical comments, in which you consider some objections to the argument, or problems for the argument, or different ways in which the argument might be interpreted. Since your talk is only 5 minutes long, there is time to raise at most one or two brief comments, nothing more. Be selective! Don’t try to explain the whole chapter/article; just one of the key ideas in it.

During your talk, you may also take the opportunity to present your own background and research interests, to let everyone know a little bit more about you. After three students have given their talks, there is then time for some relaxed and informal questions for those three students who have just given their talks.

Details of the workshop will be arranged closer to the Introductory Workshop.

# Further Preparatory Reading (Optional)

All students come to our programme with gaps in their knowledge. Some students come have a background in philosophy (but not in economics) and other students have a background in economics (but not in philosophy). Indeed, even if you have a background in philosophy, you might not have much background in philosophy of science or political philosophy, for example, both of which are highly relevant for philosophy of economics.

For this reason, we advise you to do some more reading over the summer to fill in some of the gaps in your knowledge. The point of these further readings below is to give you a starting point for doing this, and for giving you an initial orientation in the literature. Be selective – read what is most relevant to you.

**Philosophy (including Political Philosophy and Philosophy of Science)**

If you don’t have much background in philosophy, the two most important areas of philosophy for you to know about are philosophy of science and political philosophy. Here are some excellent introductions to the philosophy of science and the philosophy of the social sciences:

* Cartwright, Nancy and Montuschi, Eleonora (eds) (2014) *“Philosophy of Social Science: A new Introduction”*, Oxford University Press.

* Godfrey Smith, Peter (2003). “*Theory and Reality*”, University of Chicago Press.
* Ladyman, James (2002). “*Understanding Philosophy of Science*”, Routledge.

And for political philosophy:

* Swift, A. (2006). *Political philosophy: A beginners’ guide for students and politicians.* Polity Press.
* Cohen, G. (2011). How to do political philosophy? In M. Otsuka (Eds.), *On the currency of egalitarian justice and other essays in political philosophy* (pp. 225-235). Princeton University Press.

The following are some useful places to start to get a sense of the sorts of questions philosophers ask, and how they try to answer them, in other areas of philosophy:

* Glymour, Clark (1997). “*Thinking Things Through: an Introduction to Philosophical Issues and Achievements*”, MIT University Presse.
* Griffin, James (1996). “*Value Judgement: Improving our Ethical Beliefs*”, Clarendon Press.
* LePore, Ernest (2000). “*Meaning and Argument*”, (revised edition 2003), Basil Blackwell.



**Writing, Methods, and Formal Methods**

If you don’t have much background in philosophy, it will be important to pick up the norms for philosophical writing (clarity, argument structure, analytic rigor). The following books are excellent introductions to this, as well as some of the more formal/technical concepts that you will come across in philosophy (such as logic and probability):

* Hacking, Ian (2001). “*An Introduction to Probability and Inductive Logic”*, Cambridge University Press.
* Martinich, Aloysius P. (2005). “*Philosophical Writing: An Introduction*”, (3rd edition), Basil Blackwell.
* Papineau, David (2012). “*Philosophical Devices: Proofs, Probabilities, Possibilities, and Sets”*, Oxford University Press.
* Steinhart, Eric (2009). “*More Precisely: The Math You Need to Do Philosophy”*, Broadview Press.

**Economics**

If you don’t have much background in economics, it would be good to start by skimming through an economics textbook to get a sense of the key ideas in economic theory. We recommend:

* The Core Team (2017). “*The Economy, Economics for a Changing World*”, Oxford University Press. Open Access Version: <https://core-econ.org/the-economy/book/text/0-3-contents.html>
* Samuelson, Paul and Nordhaus, William (1985). “*Economics”*, (latest edition 2010), McGraw Hill.

If you prefer a more discursive and “historical” approach to economic theory (rather than a textbook approach) we recommend:

* Backhouse, Roger E. (2002). “*The Penguin History of Economics*”, Penguin Books.
* Heilbroner, Robert L. (2000). “*The Worldly Philosophers: The Lives, Times And Ideas Of The Great Economic Thinkers”,* Penguin Books.

Or for a shorter introduction to some key economics ideas see:

* John Quiggin (2019). “*Economics in Two Lessons*”, Princeton University Press.
* Levitt, Steven B. and Stephen J. Dubner (2005). “*Freakonomics: A Rogue Economist Explores the Hidden Side of Everything”,* HarperCollins Publishers.

It also might be useful to skim through a textbook on econometrics:

* Gujurati, Damodar N. and Dawn C. Porter (1999). "*Essentials of Econometrics*", Mac Graw Hill.

Or instead a more informal guide to econometrics:

* Angrist, J. D., & Pischke, J-S. (2015). *Mastering ‘Metrics.* Princeton University Press

We also recommend:

* Coyle, Diane (ed) (2012). *“What’s the Use of Economics? Teaching the Dismal Science after the Crisis”.* London Publishing Partnership
* Hargreaves Heap, et al (1992). “*The Theory of Choice: A Critical Guide”,* Basil Blackwell.
* Schelling, Thomas (1978). “*Micromotives and Macrobehavior”*, Norton.
* Yonay, Yuval P. (1998). “*The Struggle over the Soul of Economics”,* Princeton University Press.

**Philosophy of Economics**

You will have already read the Reiss textbook on philosophy of economics as part of your required reading. A further textbook (which focuses more on the ethics side of things rather than the methodology side of things) is:

- Hausman, Daniel and Michael McPherson (2006). “*Economic Analysis, Moral Philosophy, and Public Policy*”, (2nd ed.), Cambridge University Press.

In order to get an overview of the kind of topics that are currently being discussed in philosophy of economics, the best starting point is to skim through the Routledge Handbook that is part of the required reading (see above). In fact, this is probably the most efficient way of getting an overview of philosophy of economics.

If you want a more compact (dense!) overview of philosophy of economics in addition to this, you might read one or more of the following articles from the Stanford Encylopedia:

* Fleurbaey, Marc, "*Economics and Economic Justice*", *The Stanford Encyclopedia of Philosophy* (summer 2012 edition), Edward N. Zalta (ed.), URL <http://plato.stanford.edu/archives/sum2012/entries/economic-justice/>.
* Hausman, Daniel M., "Philosophy of Economics", The Stanford Encyclopedia of Philosophy (spring 2013 edition), Edward N. Zalta (ed.), URL = <http://plato.stanford.edu/archives/spr2013/entries/economics/>.

If you want to go a bit deeper into some of the topics in philosophy of economics before starting the programme, we recommend:

* Adler, Matthew, D. (2019). *“Measuring Social Welfare: an Introduction”*, Oxford University Press.
* Blaug, M. (2001). No history of ideas, please, we're economists. *Journal of Economic Perspectives*, *15*(1), 145-164.
* Broome, John. (1995). “Weighing Goods: Equality, Uncertainty and Time”, John Wiley & Sons.
* Bowles, Samuel (2016). “*The Moral Economy: Why Good Incentives are no Substitute for Good Citizens*”, Yale University Press.
* Bicchieri, Cristina (2017). *“Norms in the Wild: How to Diagnose, Measure, and Change Social Norm”*, Oxford University Press.
* Fleurbaey, Marc and Blanchet, Didier (2013). *“Beyond GDP: Measuring Welfare and Assessing Sustainability”*, Oxford University Press.
* Hausman, Dan (2011). *“Preference, Value, Choice and Welfare”,* Cambridge University Press.
* Posner, Eric and Glen Weyl (2018). “*Radical Markets – Uprooting Capitalism and Democracy for a Just Society*”, Princeton University Press.
* Satz, Debra (2015). “*Why Some Things Should Not Be for Sale: The Moral Limits of the Market”*. Oxford University Press.
* Sugden, Robert (2018). “*The Community of Advantage: A Behavioural Economists Books Defence of the Free Market*”, Oxford University Press.
* Sunstein, Cass R. (2016). *“The Ethics of Influence: Government in the Age of Behavioral Science”*. Cambridge University Press.
* Vromen, Jack (1995). “*Economic Evolution. An Enquiry into the Foundations of 'New Institutional Economic”'*. London/New York: Routledge.