San Francisco Session Will Address
Incorporating Ethics into Economic Analysis

What do ethics have to do with economic analysis? Ethical issues are created when there is a conflict of interest and/or values between or among economic entities. Such conflicts are pervasive among the types of problems examined in economics. Examples include the principal-agent model, the externality problem and the design of economic policy that impacts diverse stakeholders. Sometimes, mainstream economists are reluctant to consider ethics as a viable facet of economic thought and analysis, in part because of the belief that economic analysis can remain value neutral. However, the maintenance of value neutrality is not possible when interests and/or values conflict, since judgements have to be made about which interests or values take precedence and because such conflicts often affect the behavior of economic actors. This creates an opportunity, if not an expectation, for a consideration of ethics in economic analysis.

In this session, co-sponsored by the Institutional and Behavioral Economics Section and the Senior Section, the presenters will consider both conceptual and empirical approaches to incorporating ethics into economics analysis, with particular attention to the kinds of problems of interest to agricultural and applied economists. Noted speakers will discuss how contemporary ethics can provide promising modes of engagement with economists, how surveys and experimental economics can inform on the ethical motivations of consumers, how behavioral economics can be used to illustrate the ethical ramifications of nudging, and how specific economic models can be modified to include explicit references to ethical considerations.

This promises to be a powerful session, with an increasingly relevant topic addressed by presenters noted for their work in ethics and behavioral economics. Put it on your meeting calendar: Tuesday, July 28, 1:00 pm, Room Sierra E. Seating may be limited.