

COURSE DETAIL

ECONOMIC ETHICS: CAN THE MARKET BE MORAL?

Country

Germany

Host Institution

Free University of Berlin

Program(s)

Berlin Summer

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Philosophy Economics

UCEAP Course Number

105

UCEAP Course Suffix**UCEAP Official Title**

ECONOMIC ETHICS: CAN THE MARKET BE MORAL?

UCEAP Transcript Title

ECONOMIC ETHICS

UCEAP Quarter Units

5.00

UCEAP Semester Units

3.30

Course Description

Modern capitalist market economy is an extremely powerful instrument to create wealth and to satisfy human demands – and to exploit, alienate, and destroy the very societies it is supposed to serve. How can it be made moral? There are quite a number of ways: for example through deliberate lawmaking, responsible research and development (e.g. technology assessment), through enlightened consumer choices, and sustainable use of human and natural capital assets. But they often come at a high cost and involve more fundamental questions: How can politicians and lawmakers regulate the market for the common good without suffocating it? How can big corporations and tech companies continue to deliver innovative services without monopolizing the market and dominating their customers? What does a fair distribution of income look like? How do we assign value to natural and social goods (like clean air or low crime rates) and how do we measure sustainable welfare beyond traditional economic growth? How can consumers harness their own power to make informed choices and act in accordance with their values? Are digital business models based on artificial intelligence and machine learning threatening the autonomy of consumer choice? What does corporate social responsibility look like in times of crisis? These and other questions are not only of interest to economists and business people but are relevant to all economic agents (individuals, companies, state institutions, etc.). To answer these questions, the course equips participants with key ethical approaches to economic behavior (virtue ethics, religious teachings, deontology, utilitarianism, master morality, neo-liberalism), approaches which have been or still are dominating ethical discourses on economic behavior.

Language(s) of Instruction

English

Host Institution Course Number

3.24

Host Institution Course Title

ECONOMIC ETHICS: CAN THE MARKET BE MORAL?

Host Institution Campus

FUBiS- Track B

Host Institution Faculty**Host Institution Degree****Host Institution Department**

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