

Economics 4060
Ethics, Happiness and Choice
Spring 2023 Syllabus, Part 1

University of Colorado Boulder
Department of Economics
Econ 109

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Office Hours: MW 10-11, W 2:00-2:30, and by appointment.

Plagiarism or any other form of cheating will result in an automatic F.

Class attendance required. (>5 unexcused absences is an automatic F.) No use of

Description

Ethics has two major components: (a) a view of what makes for a well-lived life and (b) a view of how conflicting interests of different people should be reconciled.

On living life well, Neoclassical Economics tends to assume people know what they want out of life (their values) and what they need to do (within the constraints they face) to try to get those things. Behavioral Economics takes more seriously the idea that thinking deeply about what you want and how to get it can lead to a better life. Survey data on happiness, and on aspects of well-being more generally, can be helpful in about introspection. Our culture, including religion and politics, contains much accumulated wisdom about values and strategies, although it also contains some ideas about living life well that are wrong or outdated.

Neoclassical Economics, while it provides little guidance about values, contains a great deal of wisdom about optimal strategies for pursuing your

theory about the best way to pursue your goals. Behavioral economics is at the boundary of economics and psychology. It suggests that psychological issues lead people to make many mistakes; awareness of the dangers can help reduce the number and seriousness of mistakes.

Survey data on happiness and other aspects of well-being offer the exciting prospect of constructing a national well-being index based on self-reported well-being that could function in our national decision-making as a coequal to GDP. This would provide an extra dimension of accountability for governments, to make them more responsive to the needs and desires of great masses of people. There are many challenges in achieving this goal. In this class, you will get your hands on very detailed data on well-being, survey response styles, and factors that could affect well-being. The class will also do a deep dive on statistical issues that can illusions.

Recommended Prerequisites

Economics 3080

find the course easier if you have had Economics 3070 and at least one course in statistics or econometrics. But I will build things up slowly, so you can get by with having fewer previous courses.

Course Readings, etc.

Required Books:

- [Happiness: Lessons from a New Science by Richard Layard](#) (paper due 11 PM 2/13/23)
- [12 Rules for Life: An Antidote to Chaos by Jordan B. Peterson](#) (Beware: This book is so successful there are many companion books. You need the original book by Jordan B. Peterson. The title here links to the right Amazon page.) (paper due 11 PM 2/28/23)
- [Positive Intelligence by Shirzad Chamine](#) (paper due 11 PM 4/4/23)

Reading One Additional Book for a Group Oral Presentation

