PHILOSOPHY AND ECONOMICS: RECENT ISSUES AND PERSPECTIVES.
INTRODUCTION TO THE SPECIAL ISSUE

Cyril Hédoin

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1. Introduction

From its beginning, economic thinking has been deeply intertwined with philosophical considerations. The most important early economic thinkers, from Aristotle to Adam Smith and John Stuart Mill, were of course also and (for some of them) foremost philosophers. Though the Marginalist revolution and the rise of neoclassical economics at the end of the 19th century have contributed to the constitution of economics as a “separate science” with few interactions with other social sciences and philosophy, many of the great 20th century economists also had an interest in philosophical matters. Keynes, Hayek, Sen or Myrdal are (by any mean non-exhaustive) representative examples of distinguished economists who have also made contributions in various domains of philosophy and (maybe more significantly) whose economic work has been largely informed by philosophical insights. Nonetheless, it is probably fair to say that the 20th century has witnessed a progressive decline in the economists’ interest for philosophical issues, in the same way as history of economics has been progressively regarded as “irrelevant” for the discipline. This special issue of the *Revue d’économie politique* is partly motivated by the relatively recent renewal of academic works belonging at the intersection of economics and philosophy. This renewal is of course scientific, with many contributions mixing economic analysis and philosophical reflections on key current socioeconomic issues (e.g. global warming, economic inequalities and poverty, aging and health issues). But it is also institutional, especially in France and in the rest of Europe. As an illustration, since 2012, three “Economic Philosophy” international conferences have been organized in France (successively, in Lille, Strasbourg and Aix-en-Provence) in relation with the creation of the “Philosophy-Economics Network” whose aim is to gather all the relevant
academic and institutional information regarding this emerging subfield. This recent trend has reinforced the work already done by the *International Network for Economic Methodology* which organizes international conferences every two years since the 1990s. Several international journals are currently specialized in publishing works located at the intersection of economics and philosophy. In this context, this special issue aims at providing a sample of recent issues that are tackled in this area, without ambition of being exhaustive in any way.

In the rest of this introduction, I consider the scope of what I suggest labeling “Philosophy and Economics” (henceforth, P&E). Then, I mention and discuss the implications of two salient transformations that have affected philosophy and economics. Finally, I provide a brief summary of each of the contributions.

2. On the Meaning of “Philosophy and Economics”

Somewhat surprisingly, there is no establish consensus among scholars working at the intersection of economics and philosophy regarding the precise nature and content of their academic practices. This lack of agreement (rather than a firm and explicit disagreement) also transpires in the terminology used to refer to these practices: “economic philosophy”, “philosophy of economics”, “philosophical economics”, and “economics and philosophy” have all been used to characterize works mixing economic and philosophical considerations. Obviously, these expressions are not fully equivalent as some of them may give the impression of a priority of one field over the other (“economic philosophy”, “philosophical economics”), while “philosophy of economics” connotes the idea of looking at economics as an object studied from a philosophical perspective. This latter term would indicate that the intersection of economics and philosophy is “just” another branch of the philosophy of science, next to the philosophy of biology or the philosophy of social sciences. Finally, though the expression “economics and philosophy” is by far the less committing one, it is of course too likely to be identified with one of the major journals of the field, *Economics and Philosophy*, which arguably publish works only representing one trend – though a significant one – of approaches combining economic tools and philosophical analysis. Clearly, there is little point in debating over the appropriate terminology. Applying the Wittgensteinian motto “meaning is use”, it is more interesting to determine what we are referring to (whatever

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3. At the time of writing, the fourth “Economic Philosophy” international conference is planned to be held in Lyon in June 2018.

4. To be more specific, *Economics and Philosophy* essentially publishes works adopting the perspective of analytical philosophy combined with standard economic tools and theories like decision theory, game theory and social choice theory. Moreover, this journal is explicitly not interested in contributions with a prevalent historical stance.
the label preferred) by looking at what scholars working in the field are doing. Still, it might be useful to have a generic expression at hand to characterize our object of interest. The label “philosophy and economics” has the advantage of being generic and non-committing without making reference to a specific outlet.⁵

There are many ways to account for the nature and content of P&E. Like the labels surveyed above, some are fairly restrictive and others are broader and encompass a great diversity of issues, methods and objectives. An example of the former, restrictive characterization of P&E is provided by Don Ross [2014: 13]. Ross views P&E as a branch of the philosophy of science with a special interest in interdisciplinary unification in a forward-looking perspective. In other words, according to Ross, P&E is coextensive with the set of works that question the relationship of economics with other sciences (especially psychology and sociology) in light of economists’ actual practices. An issue of special interest in this perspective is that of the moving boundaries between economics and other sciences. Such a characterization clearly makes sense in the current context of the development of behavioral and experimental economics which contributes to reshaping the interactions between economics and psychology. However, it also obviously excludes a (too) important proportion of scholarly works mixing philosophical and economic considerations. For instance, what Ross labels “conceptual analysis” (i.e. all works that study the meaning of concepts used by economists) is outside this characterization of P&E. Perhaps more problematically, the numerous studies using economic tools such as game theory to study issues belonging to moral and political philosophy cannot be included in the field of P&E as characterized by Ross.⁶

A more inclusive account is thus needed. Hands [2016] considers that the literature on P&E can be divided into two areas: on the one hand, economic methodology (which connects economics and philosophy of science) and on the other hand, economics and ethics (or moral philosophy). Hands present these two areas as essentially disconnected but as some contributions of this special issue show, in practice they may sometimes significantly overlap. In the introduction of their handbook (in French) Philosophie économique. Un état des lieux,⁷ Gilles Campagnolo and Jean-Sébastien Gharbi [2017] instead suggest that P&E should be viewed as the union of three partially overlapping areas: “moral/political philosophy and political economy”, “philosophy of action and decision theory”, “philosophy of sci-

⁵. “Philosophy and economics” is the label used by Wade Hands [2006] in his entry of the last edition of The New Palgrave Dictionary of Economics. Note that the term “and” should be understood as the standard logical connective corresponding to the intersection of two sets in set theory (rather than the union, as “and” is generally intended to mean in natural language).

⁶. To be fair, Ross does not intend to provide a descriptive account of P&E (and of philosophy of science more generally) but rather a normative one. However, this characterization seems overly restrictive even from a normative stance. We may eventually grant that conceptual analysis is not relevant for economics but it is difficult to argue that economists and philosophers should not use economic tools and theories to study moral issues, for instance (and of course, this is not what Ross is arguing).

⁷. See the review of this book by Justin Leroux and Alain Leroux in this special issue.
ence and economic methodology”. This typology highlights the fact that whatever their specific topic is, contributions in P&E are grounded on an interaction between domains of both disciplines. The relationship between moral and political philosophy and political economy on the one hand, and normative economics on the other hand is not new of course. Economists’ early embracement of utilitarianism and its subsequent rejection in the 1930s on the ground of the impossibility of making interpersonal comparisons of utility point out the deep connection between welfare economics and moral philosophy. This connection has been reaffirmed since the 1960s with the emergence of social choice theory allowing economists and axiomatically-minded philosophers to tackle a large set of moral and political philosophy issues.

In a similar way, there has been a long-standing interaction between economics and the philosophy of science through what is often called (somewhat improperly) “economic methodology”. Economic “methodology” is actually not only about methodology but is also concerned with the nature of economic objects (“ontology”) and the kind of knowledge we can have about them (“epistemology”). Several 19th century classical economists were largely concerned by issues of economic methodology in this encompassing sense (e.g. John Stuart Mill, John Neville Keynes). Nowadays, contributions in economic methodology essentially come from philosophers and tackle a great diversity of topics, from the way economic knowledge is produced through modeling practices to the methodological issues related to the rise of experimental economics. Interestingly, the divorce between welfare economics and utilitarianism that has occurred in the 1930s was largely grounded on a purported necessity to separate facts judgments from value judgments – an issue mostly belonging to economic methodology. This illustrates the intersection between these two areas of P&E. Finally, though economists have had a long-standing interest in issues related to the concept of rationality, the relationship between economics (including formal decision and game theory) and the philosophy of action (in which we may include the philosophy of mind) has historically been weaker. This may be due to the fact that economists have essentially relied on formal tools to characterize rational behavior without being interested in the underlying philosophical issues, like for instance the ontological status of the intentional states (preferences, beliefs) that are modeled by choice theory in economics. This has changed quite significantly since the 1980s, especially in relation with two significant “revolutions” in economics (on which I return below): on the one hand, the introduction and the overwhelming expansion of game theory in economics have led economists to develop sophisticated accounts of rationality in strategic contexts. Decisions in strategic interactions notably necessitate for the decision-maker to be able to have a representation of others intentional states, an issue strongly related to debates in the philosophy of mind. On the other hand, the growing influence of

8. Hausman [2013] argue for a similar partition in the “Philosophy of Economics” entry of the Stanford Encyclopedia of Philosophy. His categories are: a) rational choice, b) the appraisal of economic outcomes, institutions and processes, c) the ontology of economic phenomena and the possibilities of acquiring knowledge about them. Hausman links these areas respectively with action theory, ethics and philosophy of science.

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behavioral economics has led to reconsider both the positive assumption of rationality and the normative requirements of what is taken to be a rational behavior. This has initiated a vigorous debate over the role of behavioral approaches in economics spanning the three areas of P&E.9

Though many other partitions could be proposed, the salient and constitutive feature of P&E is thus the reciprocal and cross-cutting perspectives of economics and philosophy on objects that belong to either or both disciplines. Obviously, there are many ways to do P&E. Some scholars regard and practice P&E through an historical stance that makes it highly related to the history of economics and philosophy. Other scholars consider that the main function of P&E is essentially to provide a critical assessment and/or to essentially pursue an aim of clarification of the economists’ practices. Finally, P&E may also be practiced as a new form of “economic imperialism” where economic tools and theories are used to provide new insights to old philosophical issues. All of these approaches have their own legitimacy and obviously this special issue cannot pretend to cover them all.

3. Recent Issues in “Philosophy and Economics”: Naturalism and Interdisciplinarity

The renewal of P&E in the last decades has been largely framed by significant transformations that have affected each discipline. I will survey in this section two of them that I regard as the most important. These transformations are largely reflected in the contributions of this special issue. Regarding philosophy, the “naturalistic turn” has contributed to the redefinition of the interaction between philosophy and science, including economics. Economics, on the other hand, has been marked by the increasing importance given to interdisciplinarity, which is itself the result of important changes that have occurred in the discipline since the 1970s. Naturalism and interdisciplinarity have both largely contributed to changing how P&E is practiced and which issues it deals with.

There is no easy way to define the notion of naturalism in philosophy, in part because it may not have the exact same meaning depending on the subfield concerned.10 A broad and tentative definition that may still serve as a useful starting point would be the following:

*Naturalism is the view according to which philosophical issues must be dealt with in accordance with the current scientific knowledge and using the relevant scientific tools, methods and theories.*

9. Early contributions to this ongoing debate are collected in Caplin and Schotter (2008).
10. See for instance the entry of the *Stanford Encyclopedia of Philosophy* (Papineau [2016]).
In this perspective, naturalism may be either ontological or methodological (Papineau [2016]). On the former, all entities in the biological, mental and social worlds are intrinsically constituted by (arrangements of) physical entities. That implies in particular that any difference between two states in those worlds must be causally related to differences in arrangements of physical entities – a principle which is sometimes called the “supervenience” hypothesis. On the latter, philosophy and science are viewed as pursuing essentially the same enterprise, implying that they have the same aims that they try to reach through the same methods. In other words, a methodological naturalist is someone who holds the view (in a more or less strong form) that scientific knowledge and philosophical knowledge are of similar nature and are obtained in similar ways. For instance, on this view, moral knowledge can and should be obtained through similar methods (e.g., experiments) than other forms of knowledge traditionally related to scientific activity. Both forms of naturalism have had far reaching implications in the various branches of philosophy that belong to P&E. The naturalistic turn in the philosophy of science has led to a significant shift in the kinds of issues tackled and the methods used. The philosophy of science put forward by logical positivists of the Vienna Circle was centered on the “demarcation issue” aiming at distinguishing scientific and non-scientific propositions. It was therefore essentially normative and focused on uncovering the logic of explanation and confirmation. Things started to change in the 1960s where the philosophy of science began progressively to be mixed with both sociology and history of science. Philosophers progressively gave up their normative stance (without completely abandoning it though) and the emphasis started to shift on a more diverse set of issues more closely related to scientists’ actual practices. Moreover, methods from social sciences (history, sociology but also later economics) were directly imported and used to account for the way scientists produce knowledge. Economic methodology has been clearly impacted by the naturalistic turn. As suggested by McCloskey [1998], it is possible to distinguish “Methodology” from “methodology”. The former is concerned with the traditional philosophical issues on science (e.g., the nature and dynamic of scientific knowledge, the nature of causation) and the latter with specific issues directly related to economists’ practices (e.g., how to determine and measure causal effects, how economists are using economic models). While both sets of issues are studied by economic methodologists, the latter are more difficult to distinguish from practical issues that applied economists are facing on a daily basis and that are studied in economic graduate programs. The growing importance of this form of economic methodology is a direct expression of the naturalistic turn in the philosophy of science.

Naturalism has also had great implications in moral philosophy. Moral naturalism is the view that there is no independent and intrinsic moral properties and entities. A variant considers that moral properties supervene on physical properties and that the former can be reduced to the latter. A stronger variant simply rejects the claim of the existence of moral properties in the world. This ontological naturalism applied to the moral realm also has a methodological counterpart. It consists in the claim that since moral properties have nothing special, moral knowledge is accessible through the methods and tools of science. It is not the place here to consider the impli-
cations that the existence of such a “science of morality” may have on the status granted to morality and moral beliefs,\textsuperscript{11} but it must be noted that in the context of moral naturalism, economics figures as one of the sciences that may contribute to enhance our moral knowledge. Indeed, several economists have in the past three decades used the tools of economics (especially game theory) to investigate issues traditionally tackled by philosophers (\textit{e.g.} \cite{Binmore2005}; \cite{Sugden2005}).\textsuperscript{12} Philosophers themselves, recognizing that the evolution and the nature of morality is intrinsically related to problems of cooperation and coordination, are actually prone to use economists’ tools. The experimental methods used by economists are also largely used to study the evolution of cooperative behavior that sustains all moral systems (\textit{e.g.} \cite{BowlesGintis2011}). Finally, as noted above, social choice theory has from its beginning been an important resource used by both economists and philosophers to study the implications of moral principles, including recently in domains like population ethics, traditionally reserved to philosophers (\cite{BlackorbyBossertDonaldson2005}). Philosophy of action, and especially the philosophy of mind, have also gone through a naturalistic turn. The debate over the nature of consciousness and of intentional states has been essentially informed by cognitive sciences. Though economics has played a minor role in this naturalistic endeavor, debates in economics regarding the status of choice theory have been largely influenced by recent advancements in the philosophy of action thus broadly conceived (\textit{e.g.} \cite{Ross2005}).

Economics has also had its share of significant transformations over the last four decades. Several “revolutions” have quite radically changed the discipline since the 1970s (\cite{KincaidRoss2009}): the rise of game theory as the almost universal microeconomic tool and the related development of the economics of information and incomplete contract theory as among the most important branches of economics; the increasing use of experimental methods to test theoretical assumptions and models; the exponential growth of the amount of available data whose treatment has been made tractable thanks to the increase of the computational power. These revolutions are together highly responsible for the pronounced interdisciplinary character of modern economics. It is worth noting that this interdisciplinarity cannot be merely reduced to a disguised form of old fashion “economic imperialism”. Though the exportation of economic tools and methods in other social sciences is still on this way (in political science, but also in history and in sociology), it is now done at a slower pace. What is rather new is the fact that economists are now prone to borrow results, methods and tools from other social sciences to refine and revise their theoretical and empirical accounts. Experimental economics is the most obvious instance of this new trend: economists are now routinely using experimental methods first developed in psychology and medicine to tackle many issues such as

\textsuperscript{11} According to some moral philosophers, this should lead to \textit{moral skepticism}, \textit{i.e.} the view that because of the naturalistic origins of our moral beliefs, there is no positive reason to consider that these beliefs are justified. Such a view is forcefully defended by \cite{Joyce2006} among others.

\textsuperscript{12} Though older, \cite{Harsanyi1955} use of expected utility theory to defend utilitarianism is also an instance of “economics-based” moral naturalism.
the cognitive biases that affect individual behavior, the effects of various institutional settings on aggregate market behavior or the identification of causal effects of development policies on economic outcomes. Neuroeconomics, a field where neuroimaging techniques are used to identify correlations between neural activity and choice behavior is another illustrative example. Obviously, the use of experimental methods has largely contributed to this trend since they belong almost by definition to other academic fields. The prominence of game theory in modern economics has also been a major factor leading to an increase of the interactions with other sciences. Game theory is indeed virtually used by all behavioral sciences (including biology). Gintis [2009] for instance argues for an articulation between economics, sociology, psychology and biology based on a game-theoretic framework. Game theory has moreover proved to be quite relevant in combination with experimental techniques, either to study individual behavior (e.g. Camerer [2011]) or aggregate behavior in experimental markets (e.g. Smith [2009]).

The naturalistic turn in philosophy and the interdisciplinary character of modern economics are clearly significant for P&E. As I have highlighted above, some scholars take interdisciplinarity and the related fact that borders between disciplines are moving and fuzzier as the major issue for P&E. Without necessarily going that far, the fact that economists are increasingly borrowing methods and tools from other sciences is highly relevant in an economic methodology perspective. It also has implications for the two other areas of P&E (philosophy of action and decision theory on the one hand, moral and political philosophy and normative economics on the other hand). In particular, it indicates that issues belonging to these areas cannot be dealt with by ignoring the insights of other sciences. To take only one example, game-theoretic account of morality cannot ignore (and actually must be articulated with) recent results in moral psychology.13 Naturalism on the other hand has tremendous implications regarding both the competencies required for scholars wanting to contribute in P&E and the role that P&E plays within both economics and philosophy. On the latter point, naturalism implies that contributions in P&E should be of direct relevance to economists because it directly addresses economists’ practices and/or relies on the tools and methods of economists. It also implies that P&E is potentially relevant to any philosopher who has endorsed the naturalistic turn – which is actually the case of most philosophers. In particular, the use of economic tools is likely to shed lights on many issues belonging to moral and political philosophy and even to the philosophy of science. On the former point, while living in an epoch of increasing scientific specialization, scholars in P&E must demonstrate a willingness and an ability to acquire and use a generalized form of knowledge spanning not only economics and philosophy, but also other related sciences (psychology, cognitive sciences, biology, history, sociology, political science). Doing P&E is thus difficult, but also highly rewarding because it offers an overall perspective both on the way knowledge is produced and on our understanding over the way the

world is working – a perspective whose value will rise as scientific specialization keeps reinforcing.

4. Presentation of the Contributions

This special issue gather five original contributions by economists and philosophers as well as a review of the handbook *Philosophie économique. Un état des lieux* edited by Gilles Campagnolo and Jean-Sébastien Gharbi. The articles are representative of the characteristic features of P&E and reflect both the influence of the naturalistic turn and of the interdisciplinary nature of economics. Though they do not cover the whole space of major issues that are currently hotly debated within P&E (which would require more than a book-length issue), they tackle together the three areas distinguished above: economic methodology and philosophy of science (Hausman, Grüne-Yanoff, Meinard & Gharbi), moral/political philosophy and normative economics (Grüne-Yanoff, Mercier-Ythier, Colombo & Gaertner), philosophy of action and decision theory (Meinard & Gharbi). Some contributions essentially illustrate the relevance of economic tools to study philosophical issues (Mercier-Ythier, Colombo & Gaertner), while others rather show that a philosophical perspective can help to clarify the meaning and the implications of economic concepts and practices (Hausman, Grüne-Yanoff, Meinard & Gharbi).

Daniel Hausman’s essay “The Bond between Positive and Normative Economics” provides a general reflection over the link between positive economics and “mainstream” normative economics. As Hausman notes, economics is peculiar as it seems to be the sole science which has a specifically normative branch – no one has ever heard of “normative biology” or “normative sociology” after all. Mainstream normative economics, most often simply labeled welfare economics, constitutes a coherent body of concepts, principles and methods that seek to evaluate and compare economic situations in terms of welfare. Hausman shows that welfare economics is deeply intertwined with positive economics through what can be called the “welfare-as-preference-satisfaction” principle, i.e. the view that an individual’s preferences are either constitutive of or evidence for her welfare. The axioms traditionally imposed on preferences in positive economics (reflexivity, completeness, transitivity) both serve as criteria of rationality and are thought to be relevant descriptions of the structure of individuals’ actual preferences. Combined with the assumption that individuals’ actual choices are fully determined by their preferences (or that choices and preferences are one and the same thing in a revealed-preference perspective), axioms on preferences allow normative economists to articulate (actual) choices and welfare: to be rational is to choose according to some utility function representing preferences, and one’s welfare is constituted (or is somehow correlated in a weaker version) by one’s preferences. The resulting utility measure is thus both a representation of choices and of welfare. Welfare economics finds its most notable application in cost-benefit analysis where welfare is
indirectly measured through individuals’ willingness to pay for policies, the latter being elicited through observed choices on the market. However, in spite of the usefulness of cost-benefit analysis, it is arguably doubtful that preferences are either constitutive or evidence for welfare. Hausman shows that there are several factors that may result in the fact that individuals’ choices and preferences are not a good guide to determine their welfare (false beliefs, cognitive biases, prosocial preferences). This requires to rethink the articulation between positive and normative economics on broader lines than strictly welfarist ones.

**Till Grüne-Yanoff’s** paper “Boosts vs. Nudges from a Welfarist Perspective” can be viewed as a case study of the relationship between positive and normative economics in the context of welfarism. An emerging field that is located at the intersection of issues related to rationality on the one hand and normative economics on the other is what can be called behavioral normative economics. In his paper, Grüne-Yanoff discusses a recently introduced distinction in behavioral normative economics between nudges and boosts. Nudges has been popularized by Cass Sunstein and Richard Thaler in their defense of “libertarian paternalism”. They correspond to behavioral policies aiming at exploiting cognitive biases to steer individuals’ choices toward welfare-enhancing outcomes. They do not depend on the individuals’ active participation nor on their acknowledgement of the policy but leave each person free to make the choice she wants. Boosts share similar objectives, i.e. to help individuals to make welfare-enhancing choices. However, they achieve this end by improving individuals’ decision process. They thus require the active participation of the persons targeted by the behavioral policies. Grüne-Yanoff claims that while both kinds of policies build on similar positive results regarding the individuals’ (lack of) rationality, they nonetheless fare quite differently in a normative perspective, especially with regard to the form of welfarism endorsed by a large majority of economists. In particular, Grüne-Yanoff points out that the normative relevance of nudges must be established by showing that individuals are indeed making welfare-reducing mistakes and that the behavioral policy is actually welfare-improving from the individuals’ perspective. Boosts do not have to face these difficult issues because they must be transparent and require the active participation of the individuals involved. Grüne-Yanoff’s article thus constitutes an important contribution illustrating how P&E can enlighten the relationship between positive and normative economics.

**Yves Meinard** and **Jean-Sébastien Gharbi’s** article “Utility as economic meaning” illustrates how philosophical reflections can illuminate the implications of theories and practices in economics. Meinard and Gharbi claim that the economic concepts of utility and preferences can be interpreted within the frame of a generic philosophical theory of meaning. Defining the meaning of an utterance or an act as an account (written, verbal or mathematical) which is endorsable by the agent(s) performing this utterance or act, they suggest that the economic theory of choice is actually the device through which economists are able to make sense of agents’ actions. This depends on ascribing to agents particular preferences and then to stipulate that the axioms of choice theory hold. If the resulting account is actually or counterfactually endorsed by the targeted agents, then it can be argued that this account explains agents’ choices by giving them a meaning. As Meinard
and Gharbi show, this rationalization of the economists’ use of the theory of choice is helpful to adjudicate (or at least to clarify) several debates in P&E. They especially argue that their account provides a strong support to “fictionalist” accounts of economic modeling against “isolationist accounts”. They also note that it can be used to clarify recent debates over key concepts in positive and normative economics, including utility, preferences and welfareism. In this latter perspective, Meinard and Gharbi show how viewing choice theory through the lens of the theory of meaning may lead to reconsider the standard way to elicit willingness to pay through market choices or contingent valuations.

Camilla Colombo and Wulf Gaertner’s article “Decisions on Public Projects with Negative Externalities: Veil of Ignorance or Impartial Spectator?” shows how economics – and more specifically public economics and social choice theory – and political and moral philosophy can be combined in a mutually beneficial way. Colombo and Gaertner discuss plausible ways through which the costs of public projects with negative externalities can be shared among the members of the relevant population. The construction of a nuclear power-plant or the allocation of refugees are two illustrative cases of policies which may bring benefits to the population but also local costs on specific individuals. The authors take two cornerstones conceptual devices in moral and political philosophy as their starting points: Rawls’s veil of ignorance and Harsanyi’s impartial observer. The Rawlsian veil is a “thick” one because individuals behind it ignores everything, especially the “social position or the particular comprehensive doctrines of the persons they represent”. Quite the contrary, Harsanyi’s impartial observer has access to the subjective preferences of each member of the population and grant them equal weight. Both devices are limited – for different reasons – to compare projects with both differential benefits and costs for the individuals. Colombo and Gaertner show however that in the case where benefits are equally shared and only costs are differentially distributed, Harsanyi’s impartial observer converges toward another of his approaches to social ethics, his “aggregation theorem”. The distribution of costs is formally determined by a parameter $\alpha$ which reflects the impartial observer’s values in a similar way than it determines how individuals’ utilities are weighted in Harsanyi’s aggregation theorem. The authors also highlight interesting connections with previous accounts in public economics and political philosophy.

Jean Mercier-Ythier’s article “Non-paternalistic benevolence, consumption externalities and the liberal social contract” also illustrates how economics can inform debates in political philosophy. Mercier-Ythier reflects on the way a “liberal social contract” can regulate consumption externalities by redistributing wealth and determining the level of provision of public goods in the case where individuals have social preferences both over their consumption of non-rival commodities and over the distribution of private welfare. A liberal social contract here corresponds to a competitive equilibrium that is both Pareto-optimal with respect to the individuals’ social preferences and unanimously weakly preferred to some initial situation. On the basis of a general equilibrium model with both private consumption and public commodities, the paper establishes a formal relationship between the existence of a liberal social contract and non-paternalistic benevolence, in the case the former is supported by social welfare functions implementing the Nash bar-
gaining solution. That is, it is shown that the existence of a liberal social contract is tightly related to the fact that the social welfare functions are strictly increasing in the private welfare of all individuals. Mercier-Ythier moreover suggests that several assumptions made in the general equilibrium model, especially those of perfect competition and individual rationality, can be normatively grounded on Habermas’s account of norms of communicative action, norms whose moral substance is located in the ethical values of truth, rightness and truthfulness. Mercier-Ythier’s contribution is particularly significant given current discussions on “soft” forms of paternalism within normative behavioral economics. It indicates that political decisions in a liberal and democratic society where private resources are allocated through the market and governments produce public resources must have the support of individuals directly affected by the decision but not be blocked by unaffected individuals.

Justin Leroux and Alain Leroux conclude this special issue by offering a detailed review of Gilles Campagnolo and Jean-Sébastien Gharbi’s recently published handbook Philosophie économique. Un état des lieux. Campagnolo and Gharbi’s handbook demonstrates the academic dynamism of the P&E field in France. It is a collection of chapters written by French economists and philosophers on a great diversity of topics ranging from the history and the philosophy of welfare economics to the relevance of psychology in the neoclassical consumer theory, and passing through the issue of how biodiversity can be the subject of philosophical and economic inquiry. Leroux and Leroux summarize each chapter in details and argue that put together they underline three complementary functions constitutive of P&E: first, P&E plays a role of clarification of concepts routinely manipulated by economists; second, it provides a critical reflection on economists’ practices, tools and theories, especially those that are at the core of the discipline; third, it can also serve as a normative guide to revise practices and theories in economics. Hopefully, the contributions to this special issue will help to establish further the role and the relevance of P&E for economics and economists.

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