

5.0 credits

15.0 h

Teacher(s) :	
Language :	Français
Place of the course	Louvain-la-Neuve
Main themes :	The course should study social ethics and welfare economics issues using the axiomatic tools of Social Choice Theory. Both welfarist and non-welfarist approaches should be presented. The static and the intertemporal social choice frameworks should be introduced and equity conditions analyzed in both frameworks.
Aims :	The objective of the course is to provide a basic training in the part of social choice theory which is most relevant for social ethics, in general, and for welfare economics, more specifically. <i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i>
Content :	First, the welfarist approach to social choice will be characterized, and its link to the "New Welfare Economics" emphasized. Arrow's celebrated impossibility theorem will be presented and discussed. Then, the main welfarist theories (starting with the utilitarian doctrine), and some non-welfarist theories (starting with Rawls's theory of justice) will be studied formally. Intergenerational equity will be examined. Application to the measurement of inequality will be developed. Some links will be established with recent developments in contemporary ethics and political philosophy
Other infos :	Basic notions of welfare economics A written examination is required at the end. The basic reference is Mongin, P. and d'Aspremont, C. (1998), "Utility Theory and Ethics," in: Barbera S., Hammond P. and Seidl C. (eds.), Handbook of Utility Theory, vol. 1: Principles, Kluwer, Dordrecht, 371-401.
Cycle and year of study :	> Master [120] in Economics: General
Faculty or entity in charge:	ECON