

BOSTON COLLEGE
Department of Economics

EC 334 - Spring 1996
Economics and Catholic Social Teaching

Catherine G. Schneider

The purpose of this course is to explore questions of economic justice in terms of Catholic social teaching. Our approach will be primarily historical; we will read and reflect on some of the major Church documents to identify the major themes in the teaching that apply to the development of economic policy. These themes will be linked to concepts in the history of economic thought and in the field of welfare economics.

The prerequisites for the course are EC131-132. An introductory knowledge of the role of prices in a market economy and familiarity with the concepts of utility and profit maximization will be assumed. A passing acquaintance with Latin may be helpful.

Catholic Social Thought - The Documentary Heritage, edited by David O'Brien and Thomas Shannon, contains all the Church documents that we will be reading. It is available in the BC bookstore. Most of the other readings are included in an anthology, prepared by BC Press, which can be purchased at the bookstore; a copy of the anthology is also on reserve at O'Neill Library. Readings that are not in O'Brien and Shannon or the anthology are shown in **bold** in the syllabus and are on reserve at O'Neill.

Course requirements and their weights in the course grade are:

- a couple of short papers (1-2 pages) on assigned topics and journals on the assigned readings (35%)
- a term paper (10-12 pages) on a topic of your choice (25%),
- participation in class discussions (20%)
- a final exam on Thursday, May 9th (20%)

My office is Carney 144; the telephone number is 552-3786. Office hours will be Tuesday, 9:00 - 11:30; Wednesday, 1:00 - 2:30; and by appointment. If you are unable to attend class for a prolonged period of time, please notify me as soon as possible. Please read the attached statements on class attendance and academic integrity.

READING LIST

I. Introduction

- Wogaman, *Economics and Ethics*, Ch.1

II. Some Figures and Concepts in Economic Thought

- Landreth and Colander, *History of Economic Theory*, Ch. 2 (pp. 22-28)
- Landreth and Colander, Ch. 3 (pp.49-56)
- Billet, "Justice, Liberty, and Economy," in Glahe, ed., *Adam Smith and The Wealth of Nations*
- Pack, *Capitalism as a Moral System*, Ch. 8
- Landreth and Colander, Ch. 5 (pp. 138-148)
- Ekelund and Tollison, "The New Political Economy of J.S. Mill: the Means to Social Justice," *Canadian Journal of Economics*, vol. 9(2), May 1976
- Losman, "J.S. Mill on Alternative Economic Systems," *American Journal of Economics and Sociology*, vol. 30(1), Jan. 1971. Reprinted in John Wood, ed. *John Suart Mill: Critical Assessments*, vol. 1
- Landreth and Colander, Ch. 6 (pp. 162-170)
- Baumol, "Smith Versus Marx on Business Morality and the Social Interest," in Glahe, ed., *Adam Smith and The Wealth of Nations*
- Burt, *Social Perspectives in the History of Economic Theory*, Ch. 6 (pp. 145-148)

III. Topics in Welfare Economics

- Gordon, *Welfare, Justice, and Freedom*, Ch. 3 (pp. 83-114)
- Hammond, "Ethics, Distribution, Incentives, Efficiency and Markets," in *Social and Ethical Aspects of Economics*

IV. Background on Catholic Social Teaching

- O'Brien, "A Century of Catholic Social Teaching," in Coleman, ed., *One Hundred Years of Catholic Social Thought*
- Curran, "Catholic Social Teaching and Human Morality," in Coleman

IV. The Early Encyclicals

- Leo XIII, "Rerum Novarum," in O'Brien and Shannon, eds., *Catholic Social Thought*
- McCarthy and Rhodes, *Eclipse of Justice*, Ch. 5 (pp. 151-162)
- Murphy, "Rerum Novarum," in Weigel and Royal, eds., *A Century of Catholic Social Thought*
- John XXIII, "Mater et Magistra," in O'Brien and Shannon
- McCarthy and Rhodes, Ch. 5 (pp.167 - 171)
- **Novak, *Catholic Social Thought and Liberal Institutions*, Ch. 7 (pp. 126-131)**
- Paul VI, "Populorum Progressio," in O'Brien and Shannon
- McCarthy and Rhodes, Ch. 5 (pp. 171 - 174)
- **Novak, Ch. 7 (pp. 133-140)**

V. The U.S. Bishops' Pastoral Letter

- U.S. Catholic Bishops, "Economic Justice for All," in O'Brien and Shannon
- Benne, "Two Cheers for the Bishops," in Lutz, ed., *God, Goods, and the Common Good*
- Douglass, "First Things First: The Letter and the Common Good Tradition," in Douglass
- Simon and Novak, "Liberty and Justice for All," in Finn, ed., *Private Virtue and Public Policy*
- Wilber, "Individualism, Interdependence, and the Common Good: Rapprochement between Economic Theory and Catholic Social Thought," in Strain, ed. *Prophetic Visions and Economic Realities*

VI. John Paul II

- John Paul II, "Laborem Exercens," in O'Brien and Shannon
- McCarthy and Rhodes, Ch. 5 (pp. 174-181)
- Bartell, "'Laborem Exercens': A Third World Perspective," in Houck and Williams, eds, *Co-Creation and Capitalism*
- John Paul II, "Centesimus Annus," in O'Brien and Shannon
- Hollenbach, "Christian Social Ethics After the Cold War," *Theological Studies*, March 1992
- **Novak, *The Catholic Ethic and the Spirit of Capitalism*, Ch. 5**

VII. Conclusion

- Canavan, "The Popes and the Economy," *First Things*, October 1991