

Please note that this syllabus should be regarded as only a general guide to the course. The instructor may have changed specific course content and requirements subsequent to posting this syllabus. Last Modified: 11:47:56 09/06/2009

Boston College
Department of Economics

EC331.01: Theories of Distributive Justice

Fall 2009

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Lectures M 3:00-5:50, Carney 103, with the following exception: There will be no lecture on September 28. We'll discuss an alternative time in class.

Website All problem sets, solutions, lecture notes, old exams, sites of relevant articles etc. will be loaded to the course site at WebCT. Please familiarize yourself with it and make sure to check it frequently.

Office Hours Monday 12–1 (if there is a lecture on that day).

Prerequisites EC201 or EC203.

Exams There will be two exams.

1. Midterm: Oct 26, class time, 40% of the final grade.
2. Final: TBA, 50% of the final grade (see “homework” below).

You have to attend both exams. If you know in advance that you will not be able to take an exam, come and see me as early as possible. If you do not take an exam and you do not have a just reason for it, your grade for that exam will be zero. If you take the exam, its grade, whatever it is, will not be waived.

Homework There will be 10 problem sets. You have to solve and submit all of them. You'll get 1 point for each submitted set, provided you answered at least half of it. You have to submit each problem set up to one week after the day it was circulated.

All problem sets must be submitted electronically to the course website.

Lecture Notes Every week, I will distribute (electronically) the slides I used during the lecture. *These slides are not supposed to substitute for the lectures.* Rather, the idea is that you'll have a handy summary of what we did. Also, I will provide you with solutions to the problem sets. Their aim is to help those of you who tried to solve a problem and want to check their solution (or to find out where they've gone wrong). Please let me know if you find any mistakes in the notes or the solutions.

Some Other Points

1. I very strongly encourage you to participate and ask questions.
2. I encourage you *not* to use computers in class. They are disruptive, and not very helpful as it is very hard to type math quickly. And you'll get the slides anyway.
3. The best way to communicate with me (except of course for during the lectures or office hours) is by email. I tend to answer emails until 1 or even 2am. Emails sent on Friday afternoon will not be answered till Saturday night. I'll be off-line from September 18 in the afternoon to September 20 in the evening, and similarly September 27–28, October 2–4, and 9–11. When you send me an email use your BC account and make sure that the subject is "331."

A Note on Academic Integrity You are expected to observe the highest standards of academic integrity. Please review the standards and procedures at <http://www.bc.edu/integrity>. If you have any questions, please consult with me. Violations will be reported to the Deans' Office and reviewed by the College's Committee on Academic Integrity.

Course Outline Most economic models deal with markets and the ways they function. In this course we will discuss situations where markets cannot be used, either because they fail or because we don't want to use them. Instead, we will discuss alternative methods of allocations. We will start with Arrow's impossibility theorem, showing that under some assumptions there is no social mechanism that can aggregate individual preferences into social preferences. We will discuss some alternatives, and will focus attention on utilitarianism and later on social welfare

functions. A main topic of discussion will be the usefulness of lotteries in conflict resolutions. We will talk about justice from ex-ante and ex-post perspectives, and will also talk about how does a society decide who belongs to society.

The discussion will be somewhat formal. We will try to see how formal ideas are translated into possible evaluations of social situations, and what are the limitations of such evaluations.

Students are assumed to be familiar with the concept of constrained maximization, utility, and preferences.