

Social Connection & the Responsible Economist

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Introduction

Recent discussions of professional economic ethics have centred around George DeMartino's acute contribution (DeMartino, 2011, see also 2013a, 2013b, 2016, DeMartino & McCloskey, 2018). Concerns about the ethical character of the economics profession predate the 2008 financial crisis (see, for example, Bartlett, 2009; DeMartino, 2005; Johnson, 1937, reflects interwar concerns about ivory-towered economic thinking) and the crisis does not constitute the core of DeMartino's concerns. Policy interventions in transitional economies and the developing South were, he argues, earlier cause for alarm (e.g. DeMartino, 2011: 142-144). However, the 2008 crisis and its origins, as many see it, in ideological conviction and professional hubris (Desai, 2015) added momentum to the debate. For many, including, for example, Heise (2017, 2018), the financial crisis was a watershed for professional introspection among economists.

In *The Economist's Oath*, DeMartino presents arguments in favour of the ethical reform of economics and what he sees as its usual style of policy formation and implementation. A *theorist knows best* style of economic policy supports a top-down approach in which democratic voice is largely ignored. Criticisms of this mode of policy intervention are not new. John Dewey (1927), Joseph Stiglitz (2003) and Amartya Sen (2001), to cite three well-known examples (for a more recent view, see Dow (2017), Coyle (2012)), are among those who regret the distance between the mechanisms of policy design and implementation, and policy recipients. What is different in DeMartino is that he sees modification of behaviour within the economics profession itself as a way to improve the situation, rather than, primarily, theoretical or regulatory change. Deliberative democrats, for example, who share DeMartino's concerns, consider that the epistemic virtues of public deliberation recommend democratic consultation, as essential for legitimate policy

formation (Bohman, 1998). But DeMartino does not ask that the economist take on new ways of thinking - to think like the deliberative democrat, say. He recommends changes to economists' conduct as a way to address what he and others see as economics' ills.

A central component of his argument is a harm-based thesis that points to the too often profoundly negative implications of economic intervention. He couples this with a character-based account of the normative basis of a needed revision of existing economic praxis (see also, Dekker & Klamer, 2016, who emphasise the latter). While the harm-based aspect of DeMartino's thesis draws attention to the consequences of economists' professional conduct, the character-based dimension considers its consistency with their personal moral outlooks. The harm-based aspect provides a normative reason to introduce a behavioural code into professional economic practice, while the emphasis on character is intended to prevent this reducing to mere rule following. The notion of moral character, having its roots in Aristotelian virtue theory (for recent discussion see Alzola, 2017), employs a conception of moral reasoning that sees it as the application of mature moral sensitivities, of practical wisdom (in particular, Aristotle, 2009: Book VI), rather than obedience to codes of conduct.

The distinction is a common one that resonates with traditional debates in moral theory, and appears in other professional contexts. Postema (1980) supports a character-based approach for the legal profession, arguing that a rigid division between personal and professional contexts, advocated classically by Montaigne (1965, Book III, Ch. 10), may be too permissive. It has been suggested, for example (Loewenstein et al, 2012, Cain et al, 2010), that disclosing conflicting interests (and in that way following a professional moral code) can be viewed as licence to offer biased advice – this owing to “..*moral licensing* (the often unconscious feeling that biased advice is justifiable because the advisee has been warned” (Cain et al, 2010: 669). Encouraging the professional to reflect on the ethical consistency of his or her professional and personal ethics is one way to avoid this kind of moral derailment. A positive feature of DeMartino's thesis appears to be that he, indeed, promotes this kind of consistency, by combining harm-based reasoning (with its justification for normative constraint on behaviour, associated with a professional code) with considerations that are associated with agents' personal moral sensitivity.

I argue in this chapter, however, that DeMartino cannot easily help himself to either of these positions. Harm and character-based views are found wanting when viewed in the light of certain structural features of a professional economic ethic. They produce only unproductive confrontation between this kind of proponent of professional economic ethics and (the many) economists who defend a restricted, technical conception of the

profession. This negative proposition may seem dispiriting to people who, like me, see immense value in DeMartino's project. Alternative support for his thesis can be found, however, in the shape of Iris Marion Young's *social connection* theory of personal responsibility (Young, 2003, 2006, 2010, 2013, 2010). Young's thesis has implications for professional economic ethics. Applied to economics, Young demands that economists adopt a perspective that incorporates an appreciation of the role of their discipline in shaping societal outcomes. It requires economists to take an extra-disciplinary perspective that takes into account its societal consequences. In this way, Young's thesis offers a way to ground DeMartino's arguments that avoids mere intellectual standoff. Her thesis also has important implications for the place of pluralist or meta-methodological thinking in economics. While many argue for the positive benefits of a pluralist perspective, Young's thesis offers a way to see it as a professional responsibility.

Section one contains an outline of certain structural features of a professional ethic, drawing on the notion of an economist's oath. It provides basic ingredients for the claim, made in section two, that DeMartino's argument stands in need of revision. Section three considers Young's account of personal responsibility and its implications for economics. Section four notes, in particular, how Young's social connection thesis entails a responsibility to adopt a pluralist stance. A final part concludes.

In his leading contribution to the debate around professional economic ethics, George DeMartino (2011) envisions the economics initiate taking a ceremonial oath. It is revealing to consider why public oath taking might be thought a necessary gateway to the economics profession. It is, of course, a way to emulate the way that medicine and aspects of the legal and political professions, for example, incorporate respect for behavioural principles, and so a way for economics to signal corresponding intent (for a helpful account of the paradigmatic, hippocratic oath see Hulkower, 2016). But, more than this, the significance of oaths reflects the normative character of their specific content. One would not expect to take an oath to be punctual for work meetings, for example, or to not be routinely insubordinate. These kinds of behaviour are easily monitored, and direct and transparent incentives can be used to discourage such conduct. Oaths, on the other hand, are associated with behaviours that rely, primarily, on *self-governance*. Indeed, oaths ordinarily contain injunctions that their adoptive professions may, to their detriment, find it

difficult to monitor and regulate (Cf Williamson, 2000:601, where he suggests oaths may be a partial way to address the problem of *incomplete contracts*).

This helps us to see that the taking of an oath functions, in intention, as an institutional device. The responsibilities it entails, structure behaviour so as to achieve objectives towards which professions may not be naturally inclined, and that are not easy to incentivise. Sulmasy (1999) presents arguments in favour of oath taking that see them as a mark of the professional, and as carrying social benefits (Sulmasy, 1999: 340-342). He does not explicitly mention their institutional role, though he does view oaths as a way to regulate individual behaviour where other monitoring devices may be ineffective: “The patient, with no recourse but trust, has a moral claim on a special degree of trust in the care to be rendered. This is what the profession of an oath provides” (Sulmasy, 1999: 341).

Importantly, in this regard, and as the economist is likely to notice, an oath is a type of *commitment device*. Familiar from a variety of contexts (Bryan et al (2010) contains a helpful review), commitment devices bolster resolve where an agent may be tempted to do other than was planned. They are a commonplace of business economics in which investments that are costly to undo tie a firm into a future course of action. Perhaps more apposite are their role in everyday planning behaviour (on which see Bratman, 2013, 1987), in which the device (an agreement to meet, for example) does not override but merely supports the will. It has been observed that in Ancient Greece, an oath was viewed as an act of *self-cursing* (Sommerstein & Torrence, 2014:2). Calamity was expected to visit the person who took but failed to remain faithful to an oath. But shorn of such transcendental connotations, an oath remains a means to make the commitment to its requirements credible.¹ Note, in this connection, the publicity and ceremonial solemnity of the declaration in DeMartino's work.

Talk of an economist's oath, then, indicates the character of the requirements that DeMartino, and like-minded economists, have in mind when they recommend a professional economic ethic. They are behavioural principles for which institutional design tends not to offer effective support. They are the type of principle for which self-governance, bolstered by (credible) commitment, on the part of the individual, is required. One might think this account a little too mechanistic and want to say that the effect of an oath on behaviour is more like that of a professional ethos. This would be consistent with

¹ There is, interestingly, controversy as to whether the Hippocratic oath was originally sacred or secular, given Hippocrates' apparent atheism (Hulkower, 2016).

the view expressed here, however. An ethos is arguably a means to encourage commitment - see the discussion that emanates from Cohen (1992).

Some would argue that it is the commitment, simpliciter, that the professional makes that is the very source of the normativity of the behavioural requirements contained in a professional oath. Margaret Gilbert, in her work on *joint commitment*, argues that the commitment to carry out an act with one or more persons creates an obligation to the other party to perform the promised act (Gilbert, 2014). According to Gilbert, a commitment is a form of decision that binds future action, and that in a context of joint action generates reciprocal obligations. Gilbert is not appealing here to the causal power of commitment, its capacity to actually bind the will at a future date (a mechanism that John Elster, for example, does “not understand” (Elster, 2002: 1768) and that Williamson (2000, 1979), as is well-known, sees as an unreliable constraint on future choice). It is the normative logic of commitment that Gilbert is pointing to. However, while the professional context can be interpreted as an example of joint action, and so lends itself to Gilbert's analysis, it is difficult to be convinced that, in this context, the act of commitment itself provides the basis of the normativity of a professional code of conduct.

Centrally, a commitment to a professional code is conditional. It is active only as long as the person making the commitment remains a member of the relevant profession, and membership can be voluntarily annulled at any time. This is something that Sulmasy (ibid.) appears not to recognise, alluding instead to the intrinsically, career spanning nature of professional commitment. It is true that an oath communicates a long term intention. This does not, however, preclude withdrawal, and this can take place at any time.

In her celebrated consideration of Kantian moral philosophy, Phillipa Foot (1973) points up the voluntary character of moral commitment. Whether voluntariness is a central feature of morality per se, or is restricted to specific domains (such as etiquette) remains a moot point in her paper. However, for contexts in which formal normative constraints are voluntarily accepted (as in the case of professional codes of ethics) Foot's point is a powerful one. The strength of (voluntary) commitment determines the degree of attachment to the normative principles contained in a professional code. However, commitment cannot itself be the source of the codes' normative purchase, because commitment (being voluntary) can be withdrawn ad libitum. So an account of the normativity of the kind of principles we are considering, that traces it to the act of commitment itself, fails to accommodate its *voluntary* character. It can be withdrawn with impunity if the person leaves the profession. Commitment would not, in this context,

appear to tie anyone into binding, reciprocal obligations. Taking an oath to a profession is not the same as a wedding vow.

The idea of an economist's oath captures, then, the votive character of a professional economic ethic. The vow, however, to be faithful to the principles expressed in the oath, is conditional. It holds only as long as the oath taker remains an economist. It is annulled with impunity whenever professional membership is renounced. This entails that, while an oath helps to make commitment to a professional ethic credible, and so has the potential to regulate behaviour, committing to be obedient in this way does not itself entail normative constraints. While Gilbert's thesis may hold for other contexts, commitment does not entail obligation in this one.

That the commitment to a professional economic ethic is voluntary may not, at first sight, appear to be problematic for DeMartino's thesis. It is a central task of moral theory to identify what we have normative reason to choose. However, in the context of professional economic ethics, voluntariness has arguably enervating consequences for DeMartino's approach. The next section attempts to say why.

2

DeMartino offers a harm-based argument in support of professional economic ethics (e.g., 2011:144-153, 159-168) and supplements this with a model of personal moral reasoning that emphasises the role of practical wisdom over mere rule application (e.g., *ibid.*: 85-88, 2013b). Both of these aspects of his reasoning come in two forms. They are, on the one hand, theoretical, and as such connected to entrenched academic conversations. On the other, they are commonsense accounts that appeal to everyday intuition. They are attractive in this respect because arguments in their favour need not rely on abstruse or specialised reasoning. This seeming virtue, however, is insufficient, I would argue, to recommend the position to the profession as a whole.

Consider, first, the harm-based aspect. The content of a professional ethic is specific to each distinct profession. Durkheim (1992) early noted that the virtues of the medic are not all relevant to the lawyer, say. This implies that the value of behaviours within a specific profession derive from the contribution they make to that particular profession overall. DeMartino's harm-based argument in favour of professional economic ethics aligns with this understanding of the value of ethical practice within professions. Ethical conduct is considered beneficial because it contributes to the health of the profession. But the specificity of the benefits (that they differ between professions) indicates a key difference

between the normativity of the moral principles that hold within a profession and moral principles per se. While the latter normally apply universally, a professional ethic applies only to those who are members of the profession. Moreover, this allows that the normative principles considered appropriate be relative to the practitioners' shared conception of the nature and purpose of their profession. Even a prescriptive view of the social role of professions, such as that of Tawney (1921), allows for controversy within each profession as to how its social purpose is best achieved. This suggests that putative normative professional principles do not possess moral status independently of a conception of the profession to which they are intended to apply. Indeed the conception provides a rationale for the acceptance of the principles they support. We have seen that commitment to the principles is not, pace Gilbert, a plausible source of normativity in this context. The normative purchase of a professional ethic is in its supporting rationale, and voluntary acceptance of the rationale depends on acceptance of the associated conception of the profession's nature and purpose. This contingency creates serious issues for DeMartino's project.

As has been noted, DeMartino uses examples of seriously harmful consequences of, for example, autocratic policy implementation and methodological conviction. There are, indeed, many ways to criticise the application of economic theory to real world policy issues, and to support the thesis that current practice is wrong and ought to be changed. However, the contingent character of normative principles in a professional context entails that these types of argument can be rejected, out of court, by those who have a different vision of the role of economics and the economist.

Paul Krugman is representative. In a review of developments in economic geography Martin (1999: 75) notes:

..clearly there are aspects of...spatial agglomeration...that..lend themselves to mathematical representation and modelling. But there are also severe epistemological and ontological limits to such a narrow approach. For one thing, it means that 'messy' social, cultural and institutional factors involved in spatial economic development are neglected. Since these factors cannot be reduced to or expressed in mathematical form they are assumed to be of secondary or marginal importance and, as Krugman puts it 'better left to the sociologists'.

Boettke and O'Donnell (2016) are less suspicious than Krugman of interdisciplinary and qualitative research. However, they worry that requiring the economist to consider the societal consequences of his or her discipline cast him or her as social philosopher; and this may give economist's own values and political views freer, rather than more limited, reign. They argue for a more secure boundary between the economist as scientist and the

practices of policy implementation. Tackling the institutional deficiencies associated with the latter ought not to be, they say, the role of the academic researcher.

It is possible, then, for the economist to be more accommodating than Krugman and to accept the need for, for example, greater economic democracy. The economist might see the epistemic value of public consultation, for example. Yet she might, nonetheless, reject the notion that that aspect of policy implementation ought to feed into theory formation, or be the responsibility of the practicing economist. The attempt to provide a harm-based justification for a professional economic ethics that demands greater respect for cultural and geographical context, for example, or deeper notions of wellbeing, turns out to be a battle for the soul of the profession. Those who would defend a restrictive, technical conception of economics can reject DeMartino's vision in toto, and leave no basis from which to reorient the argument in favour of professional economic ethics. The result is unproductive deadlock.

The alternative tack, as I have noted, is to argue that the personal ethics of the economist offers a foundation for professional economic ethics. On this approach it is practical wisdom rather than the application of ready-made principles that is the wellspring of morally sound professional conduct. In a sophisticated reading of this form of Aristotelian moral theory, the individual is viewed as acquiring critical powers while simultaneously being sensitised to the normative landscape of his or her social milieu, through acculturation (See McDowell, 1996: Lecture VI). On this view, the value of ethical professional conduct does not derive solely from its contribution to the health of the profession as a whole. Its value is informed by and forms part of the personal moral outlook of the person. This type of view is supported in Larry May's much discussed work, in which the person is viewed as having multiple and overlapping identities (May, 1996; Cf Sen, 2015). Integration of personal and professional moral outlooks is not, however, a stable intellectual position. Professional ethics, it is often noted, is an example of role morality (Thompson, 1986), and this idea has much force here.

Consider again the commitment that the economist undertakes when committing to accept professional responsibilities. This is, we observed, a voluntary and conditional commitment. It holds as long as the person remains within the profession. Commitment can be rescinded at any point at which the person exits. This indicates that it is qua economist that a person makes the relevant commitment. In making the commitment the person adopts a role, and it is in that role (and only while in that role) that the person is bound to honour the commitment he or she has made. The act of commitment, we might

say, creates the role for the adoptive person and, thereby, the associated identity (a conception that has Sartrean overtones, Sartre (1946)).

If this analysis is correct, it is open to the mainstream economist to point to the fundamental, role based nature of the adoption of a professional ethic. If, as would be expected, they claim that the role (in its ethical aspect) ought to extend only to integrity and transparency, and nothing else, then a DeMartino style argument will be unable to provide a convincing objection. Once again, the disagreement is about the nature of economics as a discipline, and this is orthogonal to the debate DeMartino wants to have about ethics.

It seems, then, that neither harm-based nor character-based reasoning can provide a way to argue for professional economic ethics. The harm-based approach is derivative. It derives its force from a conception of the economics profession that sees existing practice as socially harmful. This can be rejected, however, by those who view economics as having more restricted objectives. The alternative way of arguing for professional economic ethics, that grounds it in personal moral outlooks, also fails. It is as an economist and not as a person, per se, that professional responsibilities are held. To the extent that this argument is convincing, it will be dispiriting to those who consider professional economic ethics to be essential to the reform of the discipline and the wider profession. There is, however, an alternative approach, one that draws on the work of the political theorist Iris Marion Young.

3

One reaction to the idea that economics needs a professional ethic is the view that individual economists cannot be held responsible for aggregate, societal outcomes over which they have no personal control. The mechanisms that produced the Great Depression of the 1930s or the financial crisis of the first decade of this century are, on this view, too complex, and the structural and behavioural patterns too intricate to blame any individual or specific group of individuals. That kind of responsibility - the kind that identifies the guilty - is not, however, the type that Iris Marion Young has in mind for what she calls the *social connection* model.

Drawing on the work of Hannah Arendt (1994, 1987), Young distinguishes between *forward-looking* and *backward-looking* responsibility. Whereas backward-looking responsibility attempts to name the blameworthy, the forward-looking variety captures the type of actions a person is responsible for doing; and what a person is responsible for

doing is not necessarily that for which she can or ought to be held responsible in a backward-looking sense.

To motivate the distinction, Young points out that social outcomes are the result of complex causal factors, of intricate and interrelated behaviours and events. She emphasises the fundamental role of social structure in influencing opportunities, interests and allocations in a way that shapes agents' choices, and relative powers. The institutional structure, however, ought not to be reified, on Young's account. Institutions are, in important respects, a vehicle by which the micro-decisions of otherwise unconnected individuals combine to form constraints that in turn delimit other micro-behaviour. It is a conception of structure that owes a lot, quite explicitly, to Giddens and Sartre (Young, 2013: Ch2, Sec. II) (and is not inconsistent with the methodological individualism of the mainstream economist). This conception of institutional structure forms the basis, in Young, of an account of responsibility that grounds it in *social connection*. She conceives society as a nexus whose members are responsible, in typically untraceable ways, for societal outcomes. While Arendt sees being a member of a political community as grounds for (political) responsibility, Young finds this 'mistifying' (ibid.: 79). She views it, rather, as systemic. It is a person's ineluctable contribution to collective outcomes overall that is the basis of personal responsibility. Hence, no one can be held personally accountable for the collective outcomes to which he or she makes a microscopic contribution. This does not, however, provide entire exemption from personal responsibility.

It is unrealistic, Young acknowledges, to expect each individual to be singly responsible for taking actions to change, however marginally, the social structure. It is reasonable, however, for each to be responsible for the articulation of injustices and the active promotion of potential solutions through democratic devices, where such devices exist. Young's thesis is, in part, a call to greater political activism, and it is in this respect demanding, but it is not this dimension that is directly relevant to the economist.

Her proposal entails more fundamental, *intellectual* responsibilities. It requires that individuals be politically awake, and so adopt an abiding evaluative stance towards social issues. It requires a perspective that embraces the complexity and interrelated character of social phenomena. For the economist, in particular, it requires an intellectual take on the profession that sees it as part of the social structure. In this way, Young's thesis applies to the economist qua person, and requires an out-of-theory perspective that contextualises economics and economic practice. The social connection model of responsibility requires that the economist see her profession, and the theory it takes as its explanatory frame, as embedded in a wider social context. In her private identity the economist must, in Young's

view, consider the contribution of the economics profession to societal outcomes from a perspective that transcends that of professional economist.

While Young's argument might be characterised as a theory of justice, it is a particularly helpful way to ground the responsibilities of the economist because of its cosmopolitan character. Famously, and for many disappointingly, John Rawls' theory of justice did not extend its distributive principles of justice to the international arena (Rawls, 2001). There are, of course, many attempts to produce a less modest theory of justice, with international reach (for recent discussion see Held & Maffettone, 2016) but Young's is particularly powerful for present purposes. Her argument for a cosmopolitan account of justice does not require independent theoretical justification for international human rights, or the (otherwise important) notion that shared international institutions entail shared responsibility across national borders (Jaggar, 2010). The type of personal responsibility she argues for in a domestic setting extends naturally to the international context. This is because the social connections that are, in her thesis, so consequential for individual lives naturally transcend national borders (Young, 2013: Ch5). Adopting Young as the basis from which to argue for economists' responsibilities, then, does not land the economist with parochial concerns. Young's theory of responsibility shares economics' international landscape.

We saw that the standard approach leads to deadlock. Where a professional economic ethic derives from an estimation of the character of the economics profession as it stands, it is open to rejection, on the grounds that it relies on a faulty conception of the role and purpose of economics. The standard account's attempt to achieve neutral ground from which to engage economic orthodoxy is arguably bound to fail. It relies on a conception of professional ethics that does not appeal to the person per se, but to the person in the guise of economist. But Young's thesis invites the economist onto neutral ground outside of her profession, to argue as private citizen, about her responsibilities. It is not certain that the economist will be convinced by Young's argument, but it offers a basis for a conversation about responsibility that prevents the economist from taking refuge behind an existing conception of the nature of economic enquiry, and the role of the economist in policy formation and implementation.

Young, then, develops a theory of personal responsibility for democratic society. It places a requirement on all to use democratic means to foment or contribute to joint action, given

that only joint action can feasibly alter societal outcomes. An application of her theory is the co-ordinated action taken to change the supply chain practices of multinational companies (Young, 2007). This is a favoured example as it exhibits the relationship between unfairness and institutional complexity, and because only in concert can individuals' actions have impact. Young's thesis is then a call to be politically active, to be like Young in her dual capacity as academic and activist. It is helpful, however, to say more about the *intellectual* responsibilities that are implicit in her thesis.

The intellectual virtues for which we are, according to Young, responsible for curating underpin or create the potential for responsible collective action. To be *primed* to act, along with others, to address perceived social unfairness, a person must be socially alert. Attention must be paid to the possibility that burdensome costs, unwarranted geographical or stratified concentrations of low expectations, skewed exposure to risk, limited opportunities, and so on, may have remediable institutional causes. It is a stance that must attempt to bring into relief the reasons for the normative issues that such a perspective identifies. The activist personality that Young endorses must be ever ready to engage in social critique, and this preparedness, while only implicit in Young, is necessary if the kind of society she envisaged, one populated by politically active members, is to really exist.

There are different ways to characterise the perspective a person must adopt if she is to criticise the society to which she belongs. For Young, as a critical theorist (on which see Jaggar, 2009), the appropriate characterisation of critique is to see it as historically and socio-culturally embedded. While reflection on social conditions is possible, it is from within a milieu that is inescapably the critic's own. There is no pretence here to neutrality, to a detached perspective that brings into relief extant social facts from an ahistorical vantage point, bare of culture. In a seminal contribution to feminist theory, Young (1980) develops an inchoate theory of the institutional origins of gendered oppression, in which behavioural differences between sexes arise from the self-imposition of social expectations. In later work she sees wider behaviours and attributes - "language, gestures, forms of embodiment and comportment.." (Young, 1990: 86) - as shaped by institutional factors, and the task of critical theory to make them, "the subject of public discussion, and explicitly matters of choice and decision." (ibid.). This requires for the theorist, and the people whose behaviour is in question, a second-order appraisal of entrenched attitudes and routine ways of thinking. The idea that social critique requires apprehension of first-order thinking carries implications for economics. In particular it has significant implications for the responsibilities of the economist in relation to pluralist controversies.

Supporters of pluralist thinking in economics encourage a meta-theoretical perspective, one that is open to alternative methodological options (e.g., Lee & Cronin, 2016). Exemplary are Sheila Dow (2009, 2013, 2016) and David Ruccio (2003). Both point to instrumental reasons for economists to adopt a synoptic methodological point of view. Where their views coincide, they recommend pluralism for its capacity to reshape a problem and so reroute enquiry. It exposes points of contact with other disciplines and so suggests where interdisciplinary dialogue might be profitable. In Ruccio's case, the *postmodern* dynamic that he claims is shaping the evolution of economic thought can only be brought into view if the discipline is placed in historical perspective. In this way, economists can avoid being slave to *paradigm shift* (Kuhn) and argue directly about the direction they think their discipline ought to be going in. Economists ought, Ruccio suggests, to

..take up the challenge of unearthing the "undecidables" and "aporias" of economic discourse, as part of a new phase of *self-conscious thought*, a new phase perhaps of society and history: that which has been labelled the postmodern....Our..challenge to Samuelsonian progress starts from the premise that modernism is not only an exhausted project but a destructive one. One form of damage is its silencing of theoretical disagreement.. (Ruccio & Amariglio, 2003: 3-4, italics added).

Where defences of the pluralist outlook are normative they are most naturally consequence based. A mono-method mentality may be socially harmful owing to its tendency to mute information it cannot compute; and there is potential here for a normative basis for pluralist thinking. We have seen, however, how easy it is for the economist to be dismissive of talk of the morality of professional disregard for the social consequences of economic practice. So, as with professional economic ethics, appeals for pluralism may go unheeded by a profession that is wedded to its established techniques.

Perhaps the most profound implication of Young's social connection model, for professional economic ethics, is that it provides reason to think that the pluralist perspective is not only desirable but also *required*. Young's thesis, as it applies to the economist, suggests that a pluralist take on the discipline is a professional responsibility.

To see this, consider how Young's conception of social institutions encourages us to see economic professional practice itself as part of society's institutional fabric. An important aspect of what conditions choice in a societal setting is, Young emphasises, the decisions of many other people, unconnected apart from the way that their decisions are channeled

through social institutions. John Rawls (1972, 1993), for example, includes competitive markets among the *basic institutions* that delimit individual choice. The choices made within those markets are not, however, for Rawls, themselves institutional. Similarly, while the family is an institutional feature, choices made within families do not constitute part of the institutional setting. It is otherwise for Young. Viewing Rawls and other theorists as guilty of reifying social structure, Young sees personal choices as themselves institutional. While Rawls, then, would distinguish between the economics profession as an institution and the choices made within that institution, Young makes no such distinction. The point of view entailed by the intellectual responsibility to adopt a reflective stance towards social institutions must then, necessarily, bring into view the economics profession, and its activities. From this standpoint, there is no ready made justification for selecting a favoured version of what economics is or ought to be as a social science. Economics per se, is in view, economics in the round.

Recall that, for Young, the critical stance requires self-conscious apprehension of entrenched modes of thinking. To criticise society we must engage in second-order thinking, and, as we have seen, this is an intellectual responsibility. The responsible economist must, then, not only *think like an economist* but must also reflect on what it means to think like an economist. The intellectual responsibilities that fall out of Young's theory imply, therefore, for the economist, a responsibility to embrace a meta-theoretical, pluralist perspective.

Conclusion

A central argument in support of professional economic ethics points to the harmful consequences of the standard approach to economic policy intervention. The risks of unintended effects may be ameliorated by, for example, greater democratic accountability. The economic profession ought, then, to commit to being more sensitive to contextual conditions. This harm-based view is coupled with an approach that emphasises the need for mature moral sensitivity on the part of the economist. This prevents a professional moral code reducing, implausibly, to the application of established rules. This seems an attractive combination. While there are sophisticated arguments in favour of harm and character-based approaches, they appeal sufficiently to intuition to provide an uncontroversial basis for a professional ethics for economists.

However, neither approach is tenable when confronted with a mainstream conception of economic intervention that views it as a technical application of value-neutral principles. Where harms are identified it is not, on this view, the role of the economist to address them. Furthermore, the acceptance of the relevant professional responsibilities involves, fundamentally, the adoption of a role. It is possible to argue that there ought to be a requirement, when performing that role, to ensure consistency of professional and personal ethics. However, it is equally possible to argue that what is required of the economist is *only* role ethics. For the mainstream that role need not go beyond basic standards of honesty, integrity and transparency. The more extensive approach to professional economic ethics, then, that is associated, centrally, with George DeMartino, does not provide the materials for the kind of argument that is needed to transform the economics profession. The result is an intellectual standoff.

I have suggested that a way around this is to draw on the work on responsibility of Iris Marion Young. Her argument invites the economist to adopt an extra-disciplinary point of view, from which perspective economists' style of policy formation and intervention is in view. Being extra-disciplinary, it is a perspective that precludes the economist appealing to the limited, technical nature of his or her role. From the perspective of the democratic citizen the legitimacy of the technical conception of economics is precisely the kind of thing that ought to be under review. Young's thesis suggests, moreover, a responsibility to engage in second-order thinking, thinking that takes in not only how things are but also the way in which our mode of thinking is moulded. This is a general responsibility for all members of a social system constituted by rich interdependencies. For the economist, this requires a meta-theoretical stance that embraces alternative theoretical options and methodological techniques. It entails, I have suggested, a responsibility to be a methodological pluralist.

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