

WELFARE THEORY, PUBLIC ACTION, AND ETHICAL VALUES

This innovative history of welfare economics challenges the view that welfare economics can be discussed without taking ethical values into account. Whatever their theoretical commitments, when economists have considered practical problems relating to public policy, they have adopted a wider range of ethical values, whether equality, justice, freedom, or democracy. Even canonical authors in the history of welfare economics are shown to have adopted ethical positions different from those with which they are commonly associated. *Welfare Theory, Public Action, and Ethical Values* explores the reasons and implications of this, drawing on concepts of welfarism and non-welfarism developed in modern welfare economics. The authors exemplify how economic theory, public affairs, and political philosophy interact, challenging the status quo in order to push economists and historians to reconsider the nature and meaning of welfare economics.

Roger E. Backhouse is Professor of History and Philosophy of Economics at the University of Birmingham and endowed Professor of Methodology and History of Economics at Erasmus University Rotterdam.

Antoinette Baujard is Professor of Economics at the University of Lyon and Jean Monnet University at Saint-Etienne.

Tamotsu Nishizawa is Professor of Economics at Teikyo University, Japan.

Welfare Theory, Public Action, and Ethical Values

Revisiting the History of Welfare Economics

Edited by

ROGER E. BACKHOUSE

University of Birmingham and Erasmus University Rotterdam

ANTOINETTE BAUJARD

University of Lyon and Jean Monnet University at Saint-Etienne

TAMOTSU NISHIZAWA

Teikyo University



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Contributors

- Richard Arena, University Côte d'Azur, GREDEG
- Rogério Arthmar, Federal University of Espírito Santo
- Roger E. Backhouse, University of Birmingham and Erasmus University Rotterdam
- Antoinette Baujard, University of Lyon and Jean Monnet University, GATE Lyon Saint-Etienne
- Constanze Binder, Erasmus University Rotterdam
- Peter Cain, Sheffield Hallam University
- Maxime Desmarais-Tremblay, Goldsmiths, University of London
- Muriel Gilardone, Normandy University, CREM
- Michael McLure, University of Western Australia
- Steven G. Medema, Duke University
- Tamotsu Nishizawa, Teikyo University
- Nao Saito, Hokkaido University
- Yuichi Shionoya (deceased), Hitotsubashi University
- Kotaro Suzumura (deceased), Japan Academy
- Satoshi Yamazaki, Kochi University

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