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Wilfred Beckerman

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PREFACE

This is a substantially revised version of the first edition. Some of the chapters have been largely rewritten, notably the chapters on ‘happiness’, the valuation of life and the problem of equality. In addition, [Chapter 1](#) of the first edition has been scrapped and substantial changes have been made to all the opening chapters in order to bring out more clearly the main theme of this book. This is an attempt to provide a simple method for analysing any problem in economic policy. The method is basically a distinction between what parts of the problem are questions of fact and what parts are questions of value judgement.

Consequently, after an initial explanation of the basic concepts involved, the rest of the book comprises a discussion of the way that this distinction crops up in the analysis of applied economic problems. This begins with a general explanation of the role of facts and value judgements in the general theory of welfare economics, and is followed by the application of this distinction to some major contemporary economic problems, such as equality or obligations to other countries or future generations.

Thus I make no attempt to provide a general survey of ethics in economics, on which there are already several excellent texts available. Instead I focus on trying to provide a practical key to the analysis of economic policy issues. I believe that this key – namely the separation of questions of fact from questions of value – is one that can also be used profitably to unlock the complexities of non-economic problems as well. But that is another matter. All that I try to do is to bring out into the open the value judgements hidden away in the general theory of welfare economics and in the analysis of many economic policy problems of our time.

ACKNOWLEDGEMENTS

The title of this book has been taken – with his permission – from the opening remarks made by John Broome at a public meeting in Oxford in November 2009 that was focused on the great contributions made by Amartya Sen to our understanding of the relationship between ethics and economics. As I indicate in [Chapter 1](#) of this book, in the course of writing it I drew very heavily on their work as well as that of the late Ian Little. This does not mean that they would agree with all of what I say.

I am indebted to my old friend and ex-colleague, Paul Streeten, who first opened my eyes to the importance of the link between ethics and economics.

I am also indebted to the many people with whom I have discussed some of the contents of the book, and to the following people who have kindly read – and commented on – individual chapters of the first edition of this book. These are the late Tony Atkinson, Ken Binmore, John Broome, Roger Crisp, Nicholas Fahy, James Forder, Sudhir Hazareesingh, the late Ian Little, Tom Nagel, Joanna Pasek, Adam Swift and Clark Wolf, as well as to my Balliol colleagues and ex-colleagues, including the late Bob Hargrave, Kinch Hoekstra, John Latsis and Jessica Moss, for guidance on many philosophical topics, and to my UCL colleague, Uwe Peters, for important amendments at a late stage in the drafting of this book.

I am also greatly indebted to my wife, Joanna Pasek, with whom I have discussed the topics covered in this book over many years and who has been a source of patient encouragement and enlightenment throughout. I am also grateful to the discussion over the years with her students in the Economics Department at University College London.

Finally, my greatest debt is to my old friend Nick Morris. In addition to help with the overall structure of the book as well as with the statistical material in [Chapter 15](#), Nick Morris took over the co-ordination of the team of proof-readers in my family (Debbie Beckerman, Keith Jones, Beatrice Beckerman, and Agnieszka Pasek), and then master-minded the whole process of producing a printable version. Without his help this book might never have seen the light of day.

In the Acknowledgements to his recent book, *The Idea of Justice*, Amartya Sen lists about 360 people who have contributed in one way or another to the development of the views expressed in his book. By comparison, my little list of only about twenty or so people is rather brief. I am sure that help from 360 people would have made my book better – though probably not as good as his, of course. But the problem is that I do not even know 360 people! However, such little merit – if any – that my book may have has to be shared out among only about twenty people, not 360! Of course, I, alone, take all the blame for its defects.

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