

Robbins

Economics and Ethics: Juxtaposition, Illicit Relationship, or Fruitful Partnership?

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“Unfortunately it does not seem logically possible to associate the two studies in any form but mere juxtaposition. Economics deals with ascertainable facts; ethics with valuations and obligations. The two fields of enquiry are not on the same plane of discourse” (Robbins, 1932, page 132).

My text is from Chapter VI of *The Nature and Significance of Economic Science*. The chapter opens with a totally justified criticism of the view that “developments in modern Economic Theory furnish *by themselves* a set of norms capable of providing a basis for political practice” (page 120), but goes on to argue for the complete separation of ethics and economics. However, as is shown by Robbins’ own examples towards the end of the chapter, a dialogue between the two subjects is both possible and desirable. We need to go beyond juxtaposition. While welfare economics has been relegated to a minor role in the economics curriculum, applied economics is full of – unexamined - welfare statements. Despite Robbins’ strictures, economics today does not limit itself to “ascertainable facts” but is replete with evaluative judgments whose basis is typically not made explicit. The present paper argues for a fruitful partnership between ethics and economics rather than the present covert liaison found in much economic writing.