

In collaboration with

The Economics Department of Milano-Bicocca

Irec (International Review of Economics)

Call for papers

International conference

Market and Happiness

Do economic interactions crowd out civic virtues and human capabilities?

Milan, June 8-9 2011

Econometica and the HEIRs Association, in collaboration with the Economics Department of Milano-Bicocca and *Irec* (*International Review of Economics*), are organizing, on June 8-9 2011, an International Conference on "**Market and Happiness. Do economic interactions crowd out civic virtues and human capabilities?**" with the aim of eliciting contributions on the nexus between wellbeing, economic interactions, civil virtues and human capabilities.

"Public happiness" (*pubblica felicità*) is one of the key issues of the Italian and Latin classical economic tradition, that derives from Aristotle's works and civic humanism, where markets are considered an essential element of civil life involving mutual assistance, reciprocity and fraternity, and a general climate favourable to civil virtues.

Today, however, communitarians and virtue ethics philosophers are instead critical toward ordinary market relations. They cherish a suggestion for society to protect itself and preserve higher human capabilities from what is considered an invasion from market forces. On a similar line of thought, much of the economic and psychological literature on intrinsic motivation harbour deep doubts about the virtuous or ethical nature of market interactions and on the kind of 'cooperation' resulting from market interactions. The reason for these criticism is in the instrumental nature of the extrinsic motivations that are the basis of ordinary market relations: in this literature (both communitarians and intrinsic motivation theory) instrumental dealings are considered to be ethically suspect: instrumental or means-ends rationality is bad, because only non-instrumental action is good. Since the market is inherently related to instrumental dealings, then one is led to conclude, in this approach, that market interactions are not fully moral. In other words, if only intrinsic motivations are truly moral, it follows that market economy cannot belong to the realm of genuine sociality and morality, and the market should be conceived to be separate from civil

society. In particular, mutual benefit in the market comes to be read as unilateral egoism, and, conversely, mutual benefit in non-market interactions (i.e. in politics, civil society, family) is seen as the ‘authentic community’, the place of human happiness.

This opposition, between truly moral behaviour and ordinary market relations, finds to-day support also in some sectors of public opinion, particularly at the time of an economic and financial crisis. But, a cultural attitude of suspicion, adverse to market forces, may be dangerous: both the economic system and civil society depend on satisfying mutual needs through exchange. Is it possible to imagine and describe market as a domain of interactions that can be *at the same time* moral and mutually advantageous (instrumental)? In this approach, typical of both Aristotelian and Public happiness traditions, the morality of actions does not require them to be the fruit of intrinsic motivations. What such an approach leads to is to provide a different way of thinking about markets. Normal economic dealings are not necessarily the offspring of greed, competition or self interest.

This conference will explore the many dimensions of this tension between market interactions and human capabilities, where such and similar views are subjected to close scrutiny and criticism.

Topics of interest include:

- happiness and social interactions
- intrinsic and extrinsic motivation in market
- happiness, market and human capabilities
- empirical and experimental studies of personalized interactions
- social capital, institutional design and patterns of human interactions
- cultural values and demand of conventional versus relational goods
- foundational, historical and interdisciplinary aspects
- market, capabilities, happiness

Keynote speakers include:

Martha Nussbaum
Bruno Frey
Robert Sugden
Irene Van Staveren
Stefano Zamagni

Scientific Committee

Luigino Bruni (University of Milano – Bicocca & IUS)
Pier Luigi Porta (University of Milano - Bicocca)
Lorenzo Sacconi (University of Trento)
Stefano Bartolini (University of Siena)
Vittorio Pelligra (University of Cagliari & IUS)
Stefano Zamagni (University of Bologna)

Organizing Committee

Econometrica, Milan

Important Dates

- Electronic Submission Deadline: **February 10, 2011**
- Notification of Acceptance before: March 10, 2009.
- Discounted subscription until: April 6, 2011
- Paper Submission Deadline: May 20, 2011

Paper Format and Submission

Authors must submit electronically an extended abstract of approximately 800 words in pdf format to the conference e-mail address: happiness.conference@unimib.it

Conference Site:

Updated info concerning the conference will be made available through the web site:

<http://dipeco.economia.unimib.it/marketandhappiness/>