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Topics: Philosophy of Economics
In this course, we will examine philosophical problems in contemporary economic theory. More specifically, we will survey (1) decision theory (Allais paradox, Ellsberg paradox, two envelop paradox, framing effect, etc) (2) game theory (absent minded driver paradox, paradox of backward induction, prisoner's dilemma, chain store paradox, common knowledge of rationality, etc) and (3) social choice theory (Arrow's impossibility theorem, Sen's liberal paradox, etc). By the end of this course, you will learn the role and structure of theoretical and practical rationality. This course would be suitable for students in philosophy, economics, political science, cognitive science, and psychology. No economics or mathematical background is assumed. However, you must know the elementary level of classical logic.
This course is based on my lectures for graduate course at Politics Department, Oxford University. The summary of my Oxford lectures is "Why be formal?" in Leopold and Stears (eds.) *Political Theory: Methods and Approaches*. Oxford University Press. I recommend reading it before week   ”   † w   Ü

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- Itzhak
- David Kreps. 1988. *N   ory of Choice   rto Serrano. 2006.*
Game th

Presentation of term essay draft (in
Term essay (max. 2,000 words, due
- Attendance and participation: 10pt

Late essays and extensions
Late essays will be downgraded at a rate of 3 points per 24 hours on their final grade for the course (not 3% of grade for the essay), including weekend/holiday days. This means that if you submit 48 hours late,