Introduction to Studies in Philosophy, Politics And Economics, Vol. 2

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In the autobiographical sketch accompanying his Nobel lecture in Economics, the economist and philosopher Amartya Sen, who taught at the London School of Economics from 1971 until 1977, recounts how two of his central interests—equity and identity—were shaped by two calamities that he witnessed first-hand: the Bengal famine of 1943 and the sectarian violence of 1940s India. He also recounts how a third core interest—democracy—emerged while studying for his undergraduate in economics in Kolkata. Early in 1952, a brilliant co-student, Sukhamoy Chakravarty, drew his attention to Kenneth Arrow's *Social Choice and Individual Values,* and its proof that if individuals have sufficiently diverse preferences, no non-dictatorial social choice mechanism will yield consistent social decisions. The friends debated its implications at length:

> "Did it really give any excuse for authoritarianism (of the left, or of the right)? I particularly remember one long afternoon in the College Street Coffee House, with Sukhamoy explaining his own reading of the ramifications of the formal results, sitting next to a window, with his deeply intelligent face glowing in the mild winter sun of Calcutta" (Sen 1998)

Sen's three guiding questions—the demands of equality, the value of cultural diversity and its role in shaping our identities, and the possibility of a well-functioning democracy—also animate this year's contributions to *Studies in Philosophy*, *Politics, and Economics*. This journal publishes work by students on LSE's innovative, four-year B.Sc. in Philosophy, Politics and Economics (PPE). The degree provides exacting education in all three disciplines up to an advanced undergraduate level. It aims to develop students' ability to tackle pressing social questions in a manner that imaginatively and rigorously integrates insights from all three disciplines. This training is pursued through a number of tri-disciplinary courses, including a Research Seminar led by economists with extensive experience in shaping policy, a Capstone Project (which involves team research on questions set by public and private organizations) and PPE Applications, which covers a series of policy questions that can be answered only by drawing on all three disciplines. My colleague Liam Kofi Bright and I debated these policy questions with the students in lively, long Friday afternoon seminars. Our last in-person discussions were carried over drinks in Lincoln's Inn Fields, with faces glowing in the brisk winter breeze of London. (Coffee houses and pubs being off limits due to the coronavirus pandemic.)

This issue of our journal contains some of the sharpest, best-informed, and most inventive arguments that emerged from these discussions. The issue is organized around Sen's three themes.

Equity is paramount in our first five contributions. Edgar Eggert and Paul Xiberras consider the justice of inheritance taxation. Eggert attacks the German tax law's advantageous treatment of the inheritance of family firms as inconsistent with the demands of equal opportunity and with the imperative to improve the lot of the least advantaged. Xiberras, in contrast, argues on Lockean grounds that the French taxation on inherited wealth should be abolished for newly created wealth. However, he also argues that large concentrations of dynastic wealth are a threat to political liberty. To stave off this threat, he proposes a high tax rate on inheritance that is passed on through more than one generation.

Joshua Freeman and Zainab Sanusi examine fairness in the division of benefits and burdens of medical research carried out on subjects in lower and middle income countries (LMICs). Freeman argues that research in LMICs disproportionately benefits wealthy Western companies, and that this may cause such research to be exploitative. He considers and rejects the proposal that host countries' consent to the research can contribute to rendering it non-exploitative. For, he argues, host nations are often in such a poor bargaining position that they have no reasonable alternative to agreeing to unequal contracts. Sanusi agrees that exploitation is rife in medical research in LMICs. She argues for a "one price" system, in which research participants are paid the same in any country. She argues that the price inelasticity of the demand for research subjects would render such an approach viable.

Our fifth contribution focuses on a barrier to development. Raiyan Somasundram considers how countries that very substantially rely on resource extraction can avoid facing the destructive 'boom-and-bust' cycle so often generated by overspending when resource prices are high and cutbacks when resource prices are low. He argues that so-called Structural Budget Frameworks, which determine government spending partly on the basis of independent experts' assessment of the resource's long-term price, are a means to counter pro-cyclicality and can be implemented successfully in much of the developing world.

Identity and culture are the topic of the next two papers. Taking Welsh culture and language as her case study, Sian Azilis-Evans asks whether it is justified to use public resources to protect minority languages. She argues that it is, because we have an obligation to give future generations access to the same benefits derived from Welsh as their ancestors. Rosalie van Onzenoort asks whether there is a principled, democratic way of deciding on the funding of humanities teaching and research. She considers two leading candidates for such a principle. She rejects them both, on the grounds that they rely on judgments that are unquantifiable, diffuse, or overly subjective.

The final five papers address topics relevant to the proper functioning of public deliberation and democracy. Josef Huber and Paloma Morales consider how to halt the spread of fake news. Both criticize Regina Rini's (2017) proposal to introduce publicly visible reputation scores displaying individuals' propensity to share Fake News. Huber uses empirical research to argue that Rini's approach is too narrow in its interpretation of users' motivations and may ultimately backfire. Instead, he proposes using reputation scores to diversify news feeds without displaying these scores to users. Morales offers a further critique, drawing attention to the potential harm these scores could impose onto underprivileged members of society, through testimonial injustices and alienation, justifies discarding Rini's proposal. Interestingly, though her critique is different from Huber's, her solution is similar: sites should

evaluate the credibility of news in part by the credibility score of the users who shared them, but they should not make the latter publicly available.

Pavan Rao considers a different source of potential misinformation: industry funding of scientific research. Rao considers that the increased risk of scientific fraud that such funding brings are outweighed by the benefits that such funding provides. He concludes that industry funding should not be banned.

John Gordon considers a different aspect of the flow of information: the way in which data-processing agents collect personal information. He explains how Big Data analytics has led to inter-dependencies in our privacy choices. He then then shows how relying solely on individuals' consent to legitimize the collection and processing of personal data fails to uphold our rights to privacy. Instead, social regulation to jointly protect our privacy is required.

Finally, Harriet McPhail considers a question that will be on many readers' minds in a time when crucial decisions affecting our lives and livelihoods are strongly influenced by the recommendations of unelected experts: are our democratic values threatened by reliance on these experts? She argues that there is indeed a threat, but that it can be minimized by recognizing the value of citizen expertise in policy-making.

Many of these papers draw on their authors' specific knowledge of the political and economic context of their home countries. The ability to draw on this knowledge in discussion was one of the great benefits of the diverse group assembled in our seminar room. So too was the variety of viewpoints—often shaped by different background knowledge and experience. The editorial team hopes that these sources of learning and contestation may inform and delight readers, as they have us.

References

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Acknowledgements