Market Quality Workshop

Date: Thursday, April 2nd, 2015
Venue: Joint research room 2 on 1st floor
Institute of Economic Research, Kyoto University

14:00—17:00
One hour presentation
30 minutes questions
One hour and half general discussions with faculty members

Title: “Two reasons why moral psychology should be of interest to economists: Wicked problems and changing values”

Abstract: The 20th century settled the matter: There is no alternative to capitalism. The question for the 21st century is: what kind of capitalism is right for each country? Economists are the experts we usually consult for advice on the economic order, but in my talk I will make the case that my field — moral psychology — has a great deal to contribute to discussions of the economy. First I will show why capitalism is so morally divisive in most economically advanced countries. I'll show how people on the left and right – including economists – are influenced by the underlying moral narratives they embrace about capitalism. These moral divisions turn many economic questions into “wicked” problems, which warp the minds of problem solvers. Next, I’ll discuss research on how moral values change as societies get richer, leading to generation gaps and political polarization – as has happened in Japan and many Asian democracies (and of course in the USA). We’ll end with a discussion of how Japanese people think about capitalism, wealth, inequality, and the big question: What should a flourishing capitalist society look like for Japan in the coming decades?

Speaker: Jonathan Haidt  Thomas Cooley Professor of Ethical Leadership
NYU-Stern School of Business

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