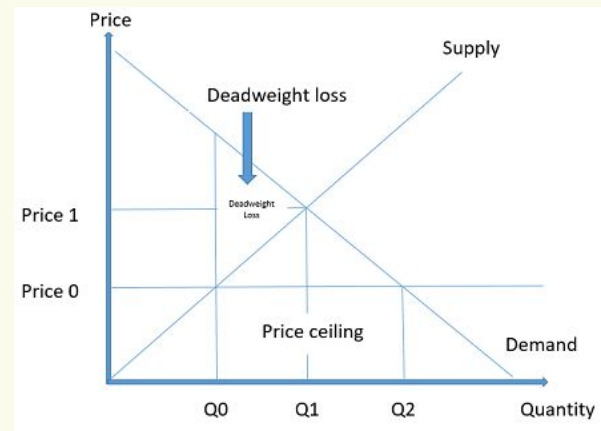# 08 An Applied Example: Economics

- Do you think rent control is good? What moral theories that we've discussed may justify this?

- Can utilitarianism tell us who deserves to benefit?

- What do we actually want to measure with utilitarianism?

Rent control leads to less economic wellbeing overall, and disincentivizes production of further housing
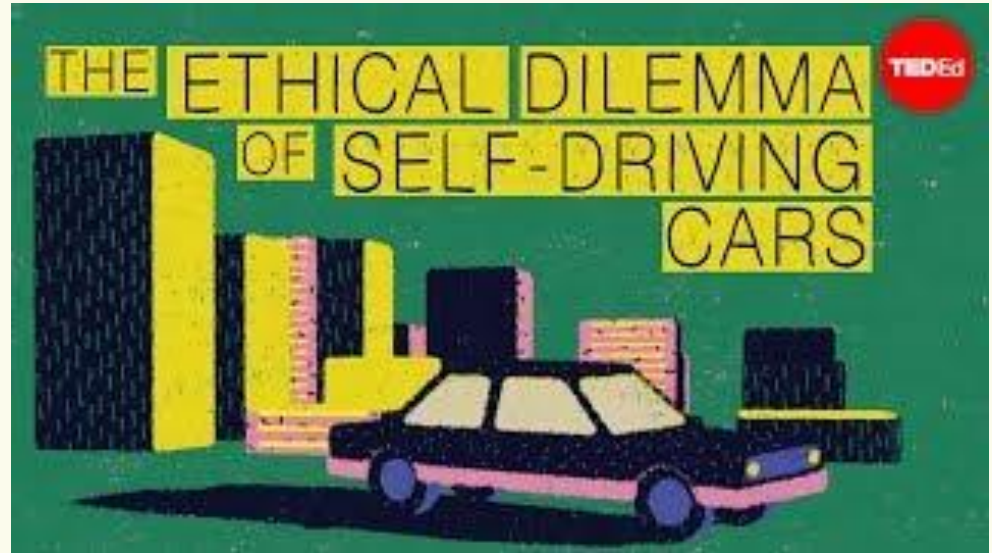
Utilitarianism

Team 2: Aiperi, Janson, Kirin, Vikram, Shruti

02 Act and Rule Utilitarianism

- Act
  - Action should be taken if they maximize happiness/pleasure (no distinction)

- Rule
  - Actions should be taken based on rules
  - These rules are based on consequentialism

03

Predetermined actions vs. reactions, in this case what is more moral? What would a utilitarian say about this? What other moral framework would argue against this? (Kant, etc...)

THE ETHICAL DILEMMA OF SELF-DRIVING CARS

TEDEd

04 Do Ends Justify Means?

- If an act makes overall good, then it's considered morally right
- The aim for the final outcome is to be positive/good
- Small wrong act can be justified if it contributes to the bigger good

Is it ever okay to harm one person if it helps many others?

05 Nature and Measure of Happiness

- Bentham:
  - Pleasure is happiness w/o pain.
  - Hedonism: more pleasure = more happy
  - Quantitative
- Mill:
  - Qualitative pleasure, high and low pleasure are not equal
  - Higher (art, intellectual, knowledge) vs low (physical, food, comfort)

06 An Applied Example: Economics

- Capitalist societies depend on *free* markets

- Merchants can set their own prices

- People may choose whether or what to buy

- In practice, the government is necessary to protect certain aspects of market freedom (e.g. punishing scammers)

07 An Applied Example: Economics

INTELLECTIONS

The Consequences of Rent Control