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quate for economic analysis to canvass agents' moral beliefs, assign some moral preference function, and use that (in some complex combination with preference functions) to explain action.

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normative issues such as: whether and to what extent markets and other economic institutions are moral; and whether economic processes, outcomes and policies should be evaluated in terms of utility and social welfare functions and cost benefit analysis, and quantitative measures such as GDP and national income.

### **Economics, Ethics & Public Policy - University of Notre Dame**

Economic analysis, moral philosophy, and public policy / Daniel M. Hausman, Michael S. McPherson p. cm. Includes bibliographical references and index. ISBN-13: 978-0-521-84629-5 (hardback) ISBN-10: 0-521-84629-3 (hardback) ISBN-13: 978-0-521-60866-4 (paperback) ISBN-10: 0-521-60866-X (paperback) 1. Economics — Moral and ethical aspects. 2. Ethics. 3.

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states and economic processes, its questions are also part of normative philosophy and, more specifically, moral and political philosophy . These three fields make up the subject matter of

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