

CONTENTS

<i>Foreword</i>	xiii
WILLIAM EASTERLY	
<i>Acknowledgments</i>	xvii
<i>List of Contributors</i>	xix

PART I INTRODUCTION

1. Introduction, or Why This Handbook?	3
GEORGE F. DEMARTINO AND DEIRDRE N. MCCLOSKEY	

PART II UNCERTAINTY, RISK AND PROFESSIONAL ECONOMIC ETHICS

2. <i>The Skin-in-the-Game</i> Heuristic for Protection Against Tail Events	13
NASSIM NICHOLAS TALEB AND CONSTANTINE SANDIS	
3. The Ethics of Economic Decision Rules	29
SVEN OVE HANSSON	
4. In Praise of Imperfect Commitment: An Ethic of Power, Professionalism, and Risk	55
SHARON D. WELCH	
5. “Econogenic Harm”: On the Nature of and Responsibility for the Harm Economists Do as They Try to Do Good	71
GEORGE F. DEMARTINO	

PART III THE ETHICAL NATURE OF ECONOMIC PRACTICE

6. About Doing the Right Thing as an Academic Economist	101
ERWIN DEKKER AND ARJO KLAMER	

7. The Social Responsibility of Economists	116
PETER J. BOETTKE AND KYLE W. O'DONNELL	
8. The Ethical Economist: Duty and Virtue in the Scientific Process	137
JONATHAN B. WIGHT	

**PART IV THE ETHICAL ENTAILMENTS
OF ECONOMIC THEORY**

1. GENERAL ISSUES

9. Ethics in Relation to Economics, Ecology, and Eschatology	169
HERMAN DALY	
10. Poisoning the Well, or How Economic Theory Damages Moral Imagination	184
JULIE A. NELSON	
11. Economists' Odd Stand on the Positive-Normative Distinction: A Behavioral Economics View	200
JOHN B. DAVIS	
12. The Complex Ethical Consequences of "Simple" Theoretical Choices	219
ROBERT H. FRANK	
13. Good, Evil, and Economic Practice	230
TOMÁŠ SEDLÁČEK	

2. ECONOMIC THEORY AND THE GREAT RECESSION

14. Alternative Ethical Perspectives on the Financial Crisis: Lessons for Economists	249
IRENE VAN STAVEREN	
15. Economists' Ethics in the Build-Up to the Great Recession	268
ROBERT H. WADE	

PART V ETHICAL ISSUES IN ECONOMIC RESEARCH

1. *EXPERIMENTAL ECONOMICS*

16. Ethics and Advances in Economic Science: The Role of Two Norms 297
JINGNAN CHEN, ANGELINA CHRISTIE, AND DANIEL HOUSER
17. The Meaning of *Deceive* in Experimental Economic Science 317
BART J. WILSON

2. *ECONOMETRICS*

18. Honesty and Integrity in Econometrics 329
THOMAS MAYER
19. Lady Justice Versus Cult of Statistical Significance: Oomph-less
Science and the New Rule of Law 352
STEPHEN T. ZILIAK AND DEIRDRE N. McCLOSKEY

3. *FIELD RESEARCH*

20. Balancing Risk and Benefit: Ethical Tradeoffs in Running
Randomized Evaluations 367
RACHEL GLENNERSTER AND SHAWN POWERS
21. Conducting Ethical Economic Research: Complications
from the Field 402
HAROLD ALDERMAN, JISHNU DAS, AND VIJAYENDRA RAO
22. The Unprincipled Randomization Principle in Economics
and Medicine 423
STEPHEN T. ZILIAK AND EDWARD R. TEATHER-POSADAS

4. *CONFLICT OF INTEREST*

23. Professional Disequilibrium: Conflict of Interest in Economics 455
DENNIS F. THOMPSON
24. Considerations on Conflict of Interest in Academic Economics 475
JESSICA CARRICK-HAGENBARTH AND GERALD EPSTEIN

PART VI ETHICAL ISSUES
IN APPLIED ECONOMICS

1. *DEVELOPMENT*

25. Ethics, Economic Advice, and Economic Policy	495
JOSEPH E. STIGLITZ	
26. Neoclassical Economics as the New Social Engineering: The Debacle of the Russian Post-Socialist Transition	520
DAVID ELLERMAN	
27. The Ethics of Economic Development and Human Displacement	534
DES GASPER	
28. How Can We Better Address the Gaps in Our Knowledge About Development Effectiveness?	558
MARTIN RAVALLION	

2. *ECONOMIC ADVISING IN GOVERNMENT AND BEYOND*

29. Confessions of a Policy Analyst	587
ROBERT H. NELSON	
30. Ethics and the Government Economist	618
SUSAN OFFUTT	
31. The Ethics Problem: Toward a Second-Best Solution to the Problem of Economic Expertise	635
DAVID M. LEVY AND SANDRA J. PEART	
32. First Tell No Untruth	651
ALAN FREEMAN	

3. *FORENSIC ECONOMICS*

33. Ethical Issues in Forensic Economics	671
ROBERT J. THORNTON AND JOHN O. WARD	

PART VII ETHICAL ISSUES IN ECONOMIC EDUCATION

34. Exposure and Dialogue Programs in the Training of Development
Analysts and Practitioners 697
RAVI KANBUR
35. Ethics and Learning in Undergraduate Economics Education 714
ROBERT F. GARNETT, JR.

PART VIII LOOKING AHEAD

36. Creating Humble Economists: A Code of Ethics for Economists 737
DAVID COLANDER
37. Codes of Ethics for Economists, Pluralism, and the Nature
of Economic Knowledge 750
SHEILA C. DOW
- Author Index* 765