

# GESM120: Name Your Price

Spring 2019

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Class # TBD MW 3:30-4:50 pm Location: TBD

Your hard work is worth something, but how much is it worth? What would be a ‘fair’ price for your labor, and will receiving it make you happy? Like it or not, much of our lives is spent interacting with the market in various ways, so much so that we often define our notions of value and justice in terms of it. However, given the morally murky waters of the marketplace, there remain a number of significant questions open for debate. In this class, we will consider a slew of issues around the ethics of buying and selling. We will engage in questions concerning what makes for a fair price, how much compensation is deserved, the rules of negotiation, and whether there should be a market for kidneys. By answering these questions, we will not only come to grips with the place of justice in our Capitalist society, but with our own place in that society as well.

## Units

### Part I: Paying

Unit 1: Just Price

Unit 2: Price Discrimination

Unit 3: Price Gouging

### Part II: Getting Paid

Unit 4: Executive Compensation

Unit 5: Sweatshops, the Minimum Wage, a Living Wage

### Part III: What We Tell

Unit 6: Deceit in Sales and Negotiations

Unit 7: Silence/Secrecy in Sales and Negotiations

### Part IV: What We Sell

Unit 8: What Money Can't Buy, or What You Can't Put a Price On

Unit 9: What Money Shouldn't Buy

## Course objectives

- 1) Engage with some of the leading questions in business ethics.
- 2) Develop analytical skills through critical reading and clear writing.
- 3) Cultivate speaking and listening skills through in-class Lecture.

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## Books needed for the course

None. We will primarily be reading articles that can be obtained from the university's online catalogue or else from the course reader.

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## Schedule of Readings and Lectures

Make sure to do all of the readings listed for a day before that class.

### Week 1

Mon. Jan. 7<sup>th</sup>

**Reading:** No reading

Lecture: Introduction to philosophical methodology, ethics, and business ethics

Wed. Jan. 9<sup>th</sup>

**Reading:** Walsh, A. & Lynch, T. (2002) "The Very Idea of Justice in Pricing," *Business & Professional Ethics Journal*, 21(3/4): 3-25.

Lecture: Motives in pricing

### Week 2

Mon. Jan. 14<sup>th</sup>

**Reading:** Koehn, D. & Wilbratte, B. (2012) "A Defense of a Thomistic Concept of the Just Price," *Business Ethics Quarterly*, 22(3): 501-526.

Lecture: The Just Person Price

Wed. Jan. 16<sup>th</sup>

**Reading:** Elegido, J. (2015) "The Just Price as the Price Obtainable in an Open Market," *Journal of Business Ethics*, 130: 557-572.

Lecture: The just price as the market price

### Week 3

Mon. Jan. 21<sup>st</sup>

## **MARTIN LUTHER KING JR.'S BIRTHDAY**

Wed. Jan. 23<sup>rd</sup>

**Reading:** Marcoux, A. (2006) "Much Ado About Price Discrimination," *Journal of Markets and Morality*, 9(1): 57-69.

Lecture: Pro price discrimination

#### Week 4

Mon. Jan. 28<sup>th</sup>

**Reading:** Elegido, J. (2011) "The Ethics of Price Discrimination," *Business Ethics Quarterly*, 21(4): 633-660.

Lecture: More pro price discrimination

Wed. Jan. 30<sup>th</sup>

**Reading:** Zwolinski, M. (2008) "The Ethics of Price Gouging," *Business Ethics Quarterly*, 18(3): 347-378.

Lecture: What is price gouging, and are we so sure that it's terrible?

#### Week 5

Mon. Feb. 4<sup>th</sup>

**Reading:** Lamont, J. & Favor, C. (2009) "Price Gouging in Disaster Zones: An Ethical Framework," *Social Alternatives*, 29(1): 49-54. **And**  
Snyder, J. (2009) "What's the Matter with Price Gouging?" *Business Ethics Quarterly*, 19(2): 275-293.

Lecture: Reactions on price gouging

Wed. Feb. 6<sup>th</sup>

**Reading:** Zwolinski, M. (2009) "Price Gouging, Non-Worseness, and Distributive Justice," *Business Ethics Quarterly*, 19(2): 295-303. **And**  
Snyder, J. (2009) "Efficiency, Equity, and Price Gouging: A Response to Zwolinski," *Business Ethics Quarterly*, 19(2): 303-306.

Lecture: A dialogue on price gouging

#### Week 6

Mon. Feb. 11<sup>th</sup>

**Reading:** Matsumura, E. & Shin, J. (2005) "Corporate Governance Reform and CEO Compensation: Intended and Unintended Consequences," *Journal of Business Ethics*, 62(2): 101-113.

Lecture: What does executive compensation look like, and how do we feel about it?

Wed. Feb. 13<sup>th</sup>

**Reading:** Moriarty, J. (2005) "Do CEOs Get Paid Too Much?" *Business Ethics Quarterly*, 15(2): 257-281.

Lecture: Using different views of just wages to consider CEO pay

Week 7

Mon. Feb. 18<sup>th</sup>

**PRESIDENT'S DAY**

Wed. Feb. 20<sup>th</sup>

**Reading:** Kolb, R. & Moriarty, J. (2011) "Dialogue: CEO Compensation," *Business Ethics Quarterly*, 21(4): 679-691.

Lecture: A dialogue about CEO pay

Week 8

Mon. Feb. 25<sup>th</sup>

**Reading:** Radin, T. & Calkins, M. (2006) "The Struggle Against Sweatshops: Moving Toward Responsible Global Business," *Journal of Business Ethics*, 66: 261-272.

Lecture: Sweatshops

Wed. Feb. 27<sup>th</sup>

**Reading:** Wilkinson, T. M. (2004) "The Ethics and Economics of the Minimum Wage," *Economics and Philosophy*, 20(2): 351-374.

Lecture: The minimum wage

Week 9

Mon. March 4<sup>th</sup>

**Reading:** Brennan, J. (forthcoming) "Should Employers Pay a Living Wage?" *Journal of Business Ethics*.

Lecture: A living wage

Wed. March 6<sup>th</sup>

**Reading:** Ebejer, J. & Morden, M. (1988) "Paternalism in the Marketplace: Should a Salesman Be His Buyer's Keeper?" *Journal of Business Ethics*, 7: 337-339. **And**

Brockway, G. (1993) "Limited Paternalism and the Salesperson: A Reconsideration," *Journal of Business Ethics*, 12: 275-279.

Lecture: Lying to the customer

**SPRING BREAK – March 10<sup>th</sup>-17<sup>th</sup>**

### Week 10

Mon. March 18<sup>th</sup>

**Reading:** Carson, T. (2001) "Deception and Withholding Information in Sales," *Business Ethics Quarterly*, 11(2): 275-306.

Lecture: More deception

Wed. March 20<sup>th</sup>

**Reading:** Rakowski, J. (2004) "Does the Consumer Have an Obligation to Cooperate with Price Discrimination?" *Business Ethics Quarterly*, 14(2): 263-274.

Lecture: Information volunteering by the buyer

### Week 11

Mon. March 25<sup>th</sup>

**Reading:** Moriarty, J. (2017) "Against Pay Secrecy," *Journal of Applied Philosophy*, DOI: 10.1111/japp.12273 **And**  
Caulfield, M. (manuscript) "Keeping Good Secrets: In Defense of Pay Secrecy."

Lecture: Secrecy on the part of the employer

Wed. March 27<sup>th</sup>

**Reading:** Dick, D. (2017) "Transformable Goods and the Limits of What Money Can Buy," *Moral Philosophy and Politics*, 4(1): 121-140.

Lecture: Things that money literally cannot buy

### Week 12

Mon. April 1<sup>st</sup>

**Reading:** Maitland, I. (2002) "Priceless Goods: How Should Life-Saving Drugs Be Priced?" *Business Ethics Quarterly*, 12: 451-480. **And**  
Kahneman, D. & Deaton, A. (2010) "High Income Improves Evaluation of Life but Not Emotional Well-Being," *PNAS*, 107(38): 16589-16493.

Lecture: Things you can't put a price on, and what to do about it

Wed. April 3<sup>rd</sup>

**Reading:** Anderson, E. (1990) "Is Women's Labor a Commodity?" *Philosophy & Public Affairs*, 19(1): 71-92.

Lecture: Commodifying bodies

Week 13

Mon. April 8<sup>th</sup>

**Reading:** Held, V. (2002) "Care and the Extension of Markets," *Hypatia*, 17(2): 19-33.

Lecture: Reasons to limit markets

Wed. April 10<sup>th</sup>

**Reading:** Radin, M. (1996) *Contested Commodities*. Harvard University Press. **Selected Extracts.**

Lecture: Another step in the commodification debate

Week 14

Mon. April 15<sup>th</sup>

**Reading:** Satz, D. (2010) *Why Some Things Should Not Be for Sale: The Moral Limits of Markets*. **Selected Extracts.**

Lecture: Another step in the commodification debate

Wed. April 17<sup>th</sup>

**Reading:** Brennan, J. & Jaworski, P. (2016) *Markets Without Limits: Moral Virtues and Commercial Interests*. Taylor & Francis. **Selected Extracts.**

Lecture: If you can give it away for free...

Week 15

Mon. April 22<sup>nd</sup>

**Reading:** Semrau, L. (2017) "A Mistake in the Commodification Debate," *Journal of the American Philosophical Association*, 3(3): 354-371.

Lecture: Distinguishing what shouldn't be sold from what there shouldn't be a market for

Wed. April 24<sup>th</sup>

**Reading:** No reading.

Lecture: Review for exam

**Final Exam TBD**

## **Course requirements**

1. Regular attendance and participation at lecture. This counts for 15% of the course grade.
  2. Unannounced in-class 10-minute quizzes on the reading assigned for that class session. This counts for 15% of the course grade.
  3. Four Short Argument Papers. If you do a fifth paper, then I will only grade your best four. This counts for 30% of the course grade. These are graded out of 20 points.
  4. One Long Paper Assignment. This counts for 20% of the course grade.
  5. An essay final examination. This counts for 20% of the course grade.
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## **Course policies**

### **Students with disabilities**

Any student who has registered with the office of Disability Services and Programs (DSP) and who has been certified by DSP as needing specific accommodations will gladly be afforded those accommodations. Please meet with the instructor as early as possible in the semester to discuss the best ways of providing these accommodations. I am very glad to work with you to tailor the course requirements to your specific needs subject to considerations of general fairness for all students in the class.

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### **Paper submission, deadlines and format**

Please submit your papers through Blackboard. Please format your papers as follows: 12 point font, double-spaced, at least one inch margins all around, your name on the top right hand corner of the first page. All electronically submitted papers must have a filename of the format '<yourname> Phil160 paper topic <n>.doc' or where <yourname> is replaced by your name as it appears in the course roster and <n> is replaced by the number of the paper topic you have chosen. Do not include your student ID number or any other possibly sensitive identifying information on your papers or any other correspondence with instructors.

Late papers, if accepted, will have their grade reduced by 1/2 of a grade for each day beyond the due date.

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### **Classroom protocol**

During quizzes or examinations: All books, notes, and screened devices (including laptop computers, tablets, smartphones, and smartwatches) must be stowed away. If you do not have the means to stow these materials out of sight (e.g. in a backpack or other bag, or under a sweater, etc.) you may bring them to the front of the classroom and retrieve them at the end of the writing exercise. Additionally, no earphones may be worn during the period of the writing exercise. Violations of these prohibitions constitute an academic integrity violation.

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## **Communication**

I will strive to respond promptly to your e-mail inquiries, comments, etc. Given the volume of e-mail I receive, it will help us if you will begin the subject line of your messages with 'Business Ethics'. Examples: 'Business Ethics request for a meeting' or 'Business Ethics question'.

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## **Statement on Academic Conduct and Support Systems**

### **Academic Conduct:**

Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the Lecture of plagiarism in *SCampus* in Part B, Section 11, "Behavior Violating University Standards" [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

### **Support Systems:**

*Student Counseling Services (SCS) – (213) 740-7711 – 24/7 on call*

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. [engemannshc.usc.edu/counseling](http://engemannshc.usc.edu/counseling)

*National Suicide Prevention Lifeline – 1 (800) 273-8255*

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. [www.suicidepreventionlifeline.org](http://www.suicidepreventionlifeline.org)

*Relationship and Sexual Violence Prevention Services (RSVP) – (213) 740-4900 – 24/7 on call*

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. [engemannshc.usc.edu/rsvp](http://engemannshc.usc.edu/rsvp)

*Sexual Assault Resource Center*

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: [sarc.usc.edu](http://sarc.usc.edu)

*Office of Equity and Diversity (OED)/Title IX Compliance – (213) 740-5086*

Works with faculty, staff, visitors, applicants, and students around issues of protected class. [equity.usc.edu](http://equity.usc.edu)

*Bias Assessment Response and Support*

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. [studentaffairs.usc.edu/bias-assessment-response-support](http://studentaffairs.usc.edu/bias-assessment-response-support)



*The Office of Disability Services and Programs*

Provides certification for students with disabilities and helps arrange relevant accommodations. [dsp.usc.edu](http://dsp.usc.edu)

*Student Support and Advocacy – (213) 821-4710*

Assists students and families in resolving complex issues adversely affecting their success as a student  
EX: personal, financial, and academic. [studentaffairs.usc.edu/ssa](http://studentaffairs.usc.edu/ssa)

*Diversity at USC*

Information on events, programs and training, the Diversity Task Force (including representatives for each school), chronology, participation, and various resources for students. [diversity.usc.edu](http://diversity.usc.edu)

*USC Emergency Information*

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible. [emergency.usc.edu](http://emergency.usc.edu)

*USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24-hour emergency or to report a crime.*

Provides overall safety to USC community. [dps.usc.edu](http://dps.usc.edu)