



Economy and Morality: The Philosophy Of The Welfare State

Yuichi Shionoya

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What is the purpose of the economy? To answer this intriguing and fundamental question, this book provides a systematic approach to economic ethics and constructs a relationship between the economy and morality; it expounds theoretical and practical issues of economic philosophy along two dimensions: values and institutions. On the dimension of values, Yuichi Shionoya explores the connections between the economy and morality by reconstructing a coherent system of ethics that coordinates the 'good, right, and virtue'. Based on this system of ethics, the book goes on to discuss the dimension of institutions and presents the philosophy of the welfare state, consisting of a tripartite contemporary institution of 'capitalism, democracy, and social security'. "Economy and Morality" is a remarkable contribution to economic ethics exploring key philosophical issues including efficiency versus justice and liberty versus excellence. Its unique emphasis is the economics of virtue, which is concerned with the virtuous utilization of economic resources for human development, and applied to the reform of the welfare state. Economists, philosophers and scholars of social policy and the welfare state will all find this book of great interest - part of its appeal lying in its interdisciplinary approach to contemporary economic, political and social systems based on the synthesis of moral values.

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