

Robust Scientific Institutions as a Solution to Fact/Value Entanglement

Julian Reiss, Durham University

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 - * Therefore, scientific institutions shouldn't, if they are to function properly, be dependent on getting factual and value judgements right.
- I am going to propose a number of procedural innovations that aim to create scientific institutions that are (more) robust in the light of uncertainty about fundamental values and certain factual claims

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I came to the conclusion that We don't az there is a plurality of ideals, as there is a plurality of cultures and of temperaments... There is not an infinity of [values]: the number of human values, of values which I can pursue while maintaining my human semblance, my human character, is finite—let us say 74, or perhaps 122, or 27, but finite, whatever it may be. And the difference this makes is that if a man pursues one of these values, I, who do not, am able to understand why he pursues it or what it would be like, in his circumstances, for me to be induced to pursue it. Hence the possibility of human understanding.

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- I support this by means of some theoretical considerations and some empirical work

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 - Socialism vs capitalism boils down to the relative importance of liberty and equality
 - Progressivism vs conservatism boils down to the importance of harm relative to other values (as we shall see in a moment)

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 - Does offensive speech constitute harm?
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- Thus, disagreement concerning any more concrete moral issue will prevail even in the most advantages situations

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- It is this last claim that is most relevant here

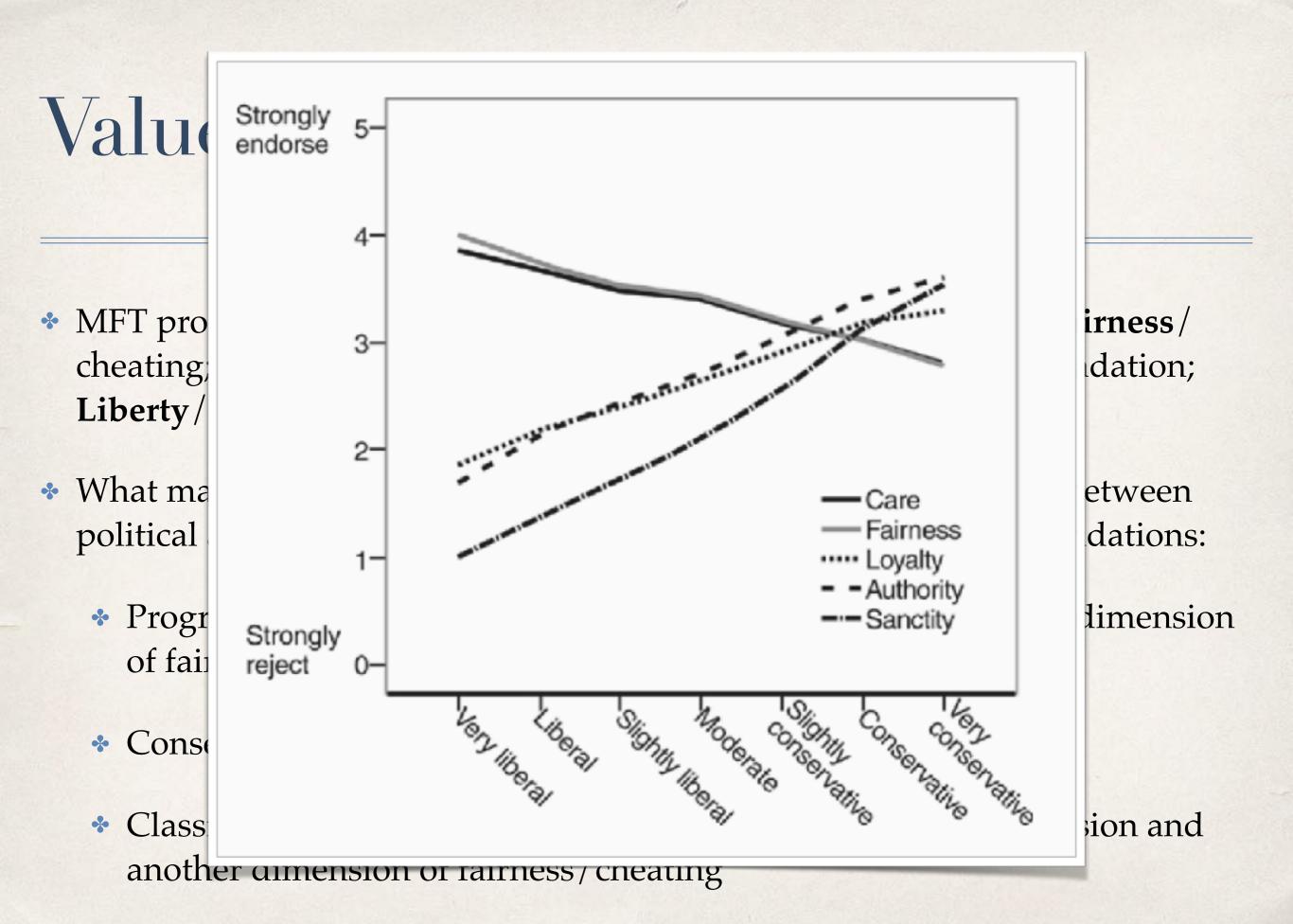
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 - Classical liberals/libertarians care mostly about liberty/oppression and another dimension of fairness/cheating



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- Disagreement about what constitutes the 'good society' are thus at least partially genetic

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- The point is that: two individuals may both possess the best available evidence, be rational, and yet disagree about what the facts are

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 - Some changes in the regulatory environment

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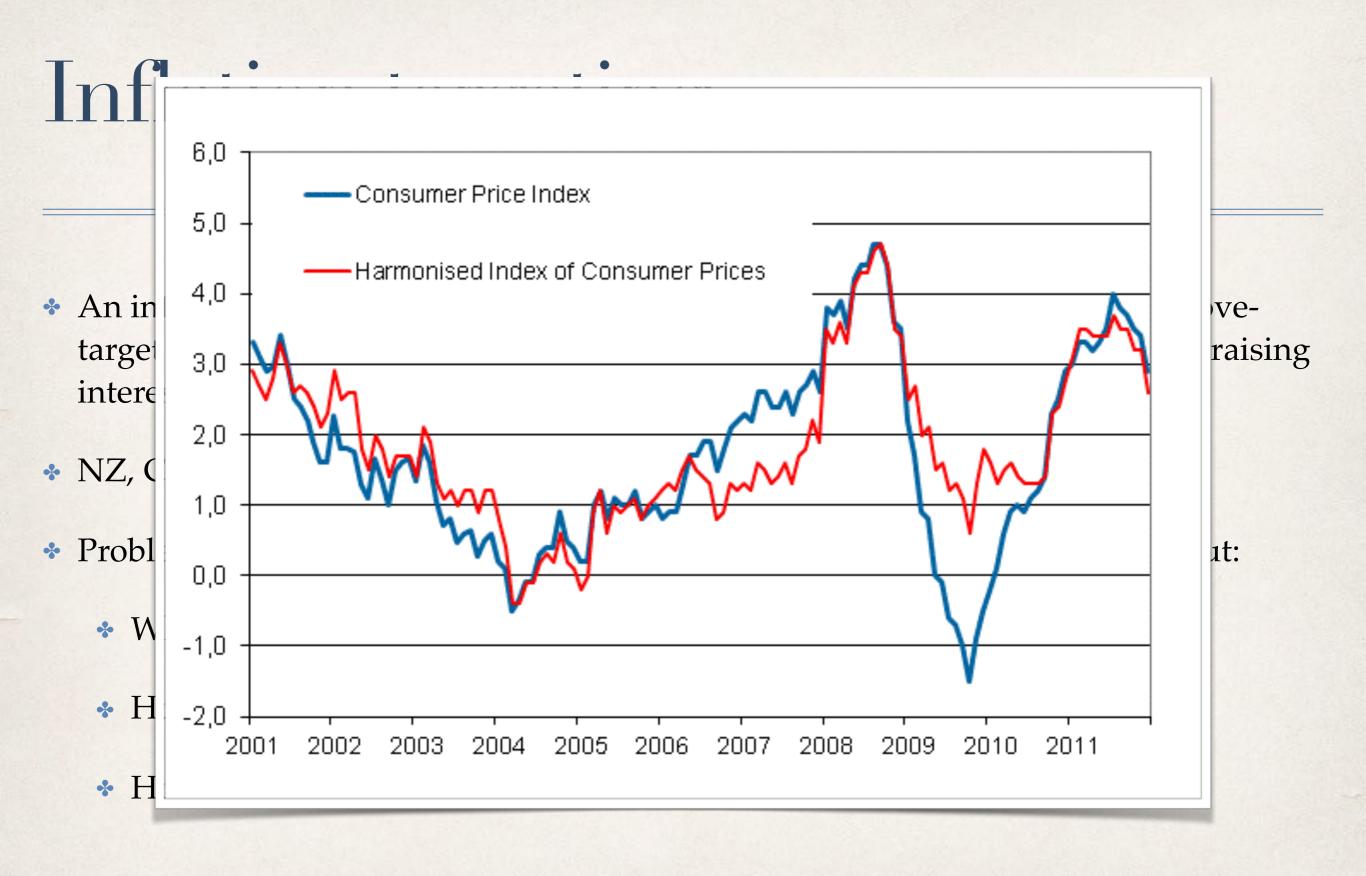
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- * A more robust institution: stable monetary growth

Values enter science through idealisations

"THE ANATOMY OF A MURDER: WHO KILLED AMERICA'S ECONOMY?"

Joseph Stiglitz

Critical Review

June 2009, Vol.21 Issue 2 & 3

The main cause of the crisis was the behavior of the banks—largely a result of misguided incentives unrestrained by good regulation.

Credentialed Accomplices

There is one other set of accomplices—the economists who provided the arguments that those in the financial markets found so convenient and self-serving. These economists provided models—based on unrealistic assumptions of perfect information, perfect competition, and perfect markets—in which regulation was unnecessary.

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- How can we find out who's right? Regulatory competition among nations that allow free movement of capital
- This does not imply a race to the bottom

Conclusions

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- What R³I amounts to differs from case to case and I have made proposals for concrete strategies in some contexts

