

Philosophical Reflections on Money and wealth

This course is structured around two broadly conceptualized Philosophical questions regarding the phenomenon of money:

- What is Money?
- What is the role money ought to play in the life of a person?

Money and wealth are social entities that have interested, intrigued and at times enraged philosophers. During this course, the writings of certain philosophers will be studied and used as a launch pad into a detailed study of money and the philosophical principles on which certain monetary systems are based. Further, the ethical questions & dilemmas that arise out of money and monetary economic systems will be discussed and thought through. Although we ride on the back of certain Philosophical greats like Aristotle, Aquinas & Rousseau, we do not end with them. The study of these thinkers is a means to developing an appreciation of what goes into a critical intellectual endeavour. The doctrine and theories of these thinkers will be used to encourage students to themselves think critically and innovatively about certain perennial issues.

Money has for long been left solely to the economists. This course will draw from the studies of economists and philosophers in an attempt to delve into money and wealth in a truly philosophical spirit, i.e. devoid of superficial intellectual boundaries. Being a course in Philosophy, there is no set of foundational assumptions that are taken for granted to be true or false. Apart from drawing from Economics, certain questions and concepts will be enhanced using appropriate works of literature (for E.g. Shakespeare's, 'Merchant of Venice' will be read when grappling with the concept of 'interest').

Course Content

a) Introduction to Philosophy

1. What is Philosophy?
2. Why Not Pure Economics?

b) Foundations of Monetary Economies

1. Building a Monetary Economy
2. On Interest & Credit
3. Forms of Money

c) The Philosophical Foundations

1. Aristotle's Writings on Money
2. The Origins of Money
3. Distinction between Money & Wealth
4. The Concept of Value

d) Money & Ethics

1. Introduction to Ethics
2. Money & Virtue
3. On Usury