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PHD THESIS SUMMARY: Moral Uncertainty Over Policy Evaluation

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When performing intertemporal cost-benefit analyses of policies, such as those involving climate change mitigation, the discounting problem becomes critical. The question is how intertemporal costs and benefits should be weighted in order to generate present value equivalents. Long-term policies sensitive to the discounting problem include climate change, but also governmental actions such as afforestation or infrastructure construction projects, both of which produce streams of benefits over long time spans. In the case of climate change, since the benefits of mitigation may take decades or longer to appear, how to compare those benefits to present costs is more consequential than for projects with shorter time horizons. The discounting problem is one of several key challenges in pricing the social cost of climate change (Fleurbaey et al. forthcoming) and the one which has received the most attention from philosophers (Broome 1994; Caney 2009; Dasgupta 2008; Parfit 1984).

This thesis defends the claim that those best placed to answer the discounting problem are domain experts, not moral philosophers or the public at large. It does this by arguing that the discounting problem is a special case of an interesting class of problems, those which are both, as I call them, *morally complex* and *quantitative*.

The discounting problem concerns the assignment of values to the moral parameters in the Ramsey Rule, a constraint on optimal savings and investment (Chapter 1, adapted in Mintz-Woo forthcoming). The Ramsey Rule can be expressed in a very compact form equating the *social discount rate* (r) to an expression sometimes called the *social rate of time preference*. The social rate of time preference is the sum of the *pure rate of time preference* (δ) and a term which is the product of the *growth rate of consumption* (g) and the *elasticity of marginal utility of consumption* (η):

$$r = \delta + g \times \eta$$

The moral parameters in the Ramsey Rule are δ and η (Ramsey 1928). The primary argument of the thesis is that there is a lack of philosophical theory or argumentation supporting particular parameter value assignments for problems satisfying the two criteria—that is, the problems are quantitative and morally complex (Chapter 2).

First, *quantitative* problems are ones where the range of potential values includes many which are not justifiable with appeal to theoretical axioms (such as from moral theory). So, for instance, a perfectly equal distribution of any given distributable good is justifiable from theoretical axioms without any recourse to empirical information. However, in quantitative ranges, there are relatively few such theoretically justifiable values since the theoretical axioms are coarse-grained with respect to the range of potential answers. I argue that this should lead us to worry about the law of the instrument—'when you have a hammer, everything looks like a nail'—when confronted with quantitative problems. In short, the fact that moral philosophers are trained in theoretically grounded values might lead to dismissal of the large space of values that are not justifiable in this manner, artificially simplifying the potential solution space (Chapter 3).

Second, *morally complex* problems are ones that presume particular moral theories (they come from what I call *ethically explicit domains*), but those moral theories alone are insufficient to determine particular value assignments. Since morally complex problems presume particular moral theories, they obviate the need for application of *alternative* moral theories. As the presumed theories are insufficient to determine particular value assignments in morally complex problems, the role for moral theory is minimised or eliminated. The discounting problem is a morally complex problem because it already *presupposes* a particular (consequentialist and usually utilitarian) moral theory and, I argue, that theory is insufficient to generate particular values for the moral parameters in the Ramsey Rule. This is because the Ramsey Rule is a conclusion (or a constraint) following from optimal utilitarian distributions for simple economies; it is not an a priori moral judgment. It is derived from several moral assumptions, including strong ones, such as welfarism and separability over persons and times, meaning that it is inconsistent with alternative moral frameworks that deny these assumptions.

The thesis next distinguishes between strong and weak moral expertise, where strong moral experts can be thought of as those who can morally reason in a sound manner, whereas weak moral experts can be thought of as those who can morally reason in a valid manner (Chapter 3). In other words, the difference between the two is that strong moral experts know the *true* moral premises. I argue that weak moral expertise is more appropriate in a pluralistic society where strong moral experts cannot reliably be identified. Since the discounting problem with respect to the Ramsey Rule is morally complex, I claim that moral philosophers *qua* moral philosophers are not going to be the appropriate weak moral experts. Furthermore, if we take assignments to the moral parameters to be a moral problem, an appeal to observed preferences of non-experts is difficult to motivate, as most market behaviour does not reveal moral motivations.

The thesis holds, on the basis of these claims, that the best alternative candidate for weak moral expert is the domain expert, the individual who knows the most about the theoretical and practical implications of adopting particular answers to the moral problem in question (Chapter 3). The ideal domain expert is informed about descriptive data that can reveal some intertemporal social preferences, but she can also, for instance, adjust these value assignments depending on things such as her beliefs about biases or heuristics. The suggested method of application is via expert elicitation exercises.

The thesis examines appeals to such domain experts in the context of democratic theory (Chapter 4). It holds that this type of expert appeal is not problematic from the democratic point of view, since both problems under consideration are a circumscribed subset of political problems and there is no claim that the domain experts are final decision-makers.

Finally, the thesis critically discusses expert elicitation exercises from the literature and enumerates psychological heuristics and biases that could affect the application of such elicitation exercises (Chapter 5). These psychological considerations range from challenges regarding choosing and identifying such experts to worries about disciplinary effects within the community of domain experts. However, there are also strains of psychological literature that tell in favour of this approach. In particular, there is empirical evidence that the domain experts may have more convergent preferences than society at large, due to their familiarity with, and consideration of, political or social

mechanisms (Fernbach et al. 2013). This suggests that expert elicitation can help narrow some of the historical division over the discounting problem.

The thesis concludes with extensions of the primary argument (Chapter 6). It introduces other problems that satisfy the conditions by being both quantitative and morally complex, showing other places where domain experts may best play the role of moral expert.

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Kian Mintz-Woo obtained his PhD from the Philosophy department in conjunction with the Doctoral Programme in Climate Change of the University of Graz, Austria. He was supervised by Lukas Meyer and co-supervised by Karl Steininger; his external examiner was Stephen Gardiner. He is currently a postdoctoral research associate at Princeton University's Center for Human Values and was recently a Young Scientist at the International Institute for Applied Systems Analysis.
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