Instructions:
Please choose one of the following four topics. Papers should be 6-8 pages in length, double spaced. Rough drafts are due Apr 19. Final drafts are due May 7 (at the final exam). You must hand in both drafts to your TF on the final date unless you work out alternate arrangements with your TF. If you do turn in your paper by e-mail, you assume the risk of any email difficulties.

Please note in your responses that you must consider the strongest possible critiques to your position.

Topic 1:
In the classical formulation of social contract theory, as exemplified by John Locke among others, a legitimate society was founded on a real contract. By contrast, contemporary thinkers such as John Rawls and Robert Nozick have re-envisioned this contract as being hypothetical. For Rawls this contract was fashioned behind a ‘veil of ignorance;’ for Nozick the set of participants was selected from ‘contemporaries,’ rather than an imagined ‘natural man.’ What was the shift from actual to hypothetical contracts designed to achieve? Was it successful? What new problems does it confront? How might they be resolved?

Topic 2:
In response to the financial crisis of 2008, the US government loaned substantial amounts of taxpayer money to rescue banks and financial institutions deemed “too big to fail.” In a nutshell, proponents of the “bailouts” argued that the bankruptcy of these banks would result in widespread unemployment and an intolerably catastrophic economic crisis in the US and around the world. However, in 2009, the banks in question continued to pay large bonuses to top executives. Despite the unpopularity of this practice, bank executives and lobbyists argued that they were in the process of paying back the taxpayer money owed to the government, and that big bonuses were needed to attract staff of the highest caliber. Explain why or why not such actions are justified making reference to Rawls, Nozick and Burke or Devlin.

Topic 3:
The job market is a strange place and can be filled with unpleasant surprises, particularly in years when the economy is doing poorly. Suppose a MoFoPo colleague of yours proposes establishing a social insurance fund open only to students in MoFoPo. Membership of this elite group is entirely voluntary, but you must join before this semester is over. If you join and you secure a high-paying job post-graduation you will have to pay a substantial proportion of your income into this fund; your money will be redistributed to your MoFoPo colleagues who make notably less money than you. Conversely, if you fall on bad times or do poorly on the job market you will benefit from the existence of this social insurance scheme. Would you join such a social insurance scheme? Whether or not you would, what would be the best principle for redistributing funds between former MoFoPo students in high-paying and low-paying jobs? Discuss with reference to Bentham, Marx, and Rawls.

Topic 4:
Imagine that scientists discover a gene that is strongly correlated with economic success. Those who have the gene have better financial instincts, find it easier to work for long periods of time, and excel in professions that pay very well. As a consequence, they are on average about three times wealthier than the individuals who lack it. Would it be just for the government to impose a tax on anyone with the gene and redistribute that money to the rest of the population? Answer with reference to Marx, Rawls and Nozick.