



Week van het
economieonderwijs
24-28 november

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Rijk economieonderwijs gaat over meer dan geld



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André van Hoorn

Professor of Economics, Radboud University
Department of Economics and Business Economics

Teaching welfare: A personal perspective from teaching at Radboud

University

- “Welfare” not explicit part of a learning line with corresponding exit qualification
- Pops up in different courses
- Today: Personal perspective
- Examples of own teaching/courses:
 - Macroeconomics (Year 1)
 - Institutional Economics (Year 2)
 - Behavioral Economics (Year 3)
 - Economics of Well-being: GDP, Happiness and Beyond (University-wide elective, Wellbeing and Society Minor)



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Personal journey and perspective on welfare

- Master thesis on endogenous growth theory
- Growth of “welfare” limited by hedonic treadmill and absolute scarcity
- Alternative perspectives: E.g., Nordhaus & Tobin (1972), Hueting (1974), subjective well-being (SWB)
- **OECD Statistics Directorate & Global Project on Measuring the Progress of Societies**
- Traditional preference satisfaction and subjective well-being both limited
- Welfare is fundamentally subjective but capabilities approach
- **Nowadays**
- **Stocks vs. flows** (Irving Fisher, Kenneth Boulding)



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Discussing welfare: How, when, and where?

- **Macro, Year 1:**
 - GDP and its measurement
 - Labor market stocks and flows
 - Long-run growth (across and within countries)
- **Institutional Economics, Year 2:**
 - Surplus realized through exchange
 - Non-realized surplus due to transaction costs
 - Distribution of surplus
 - Non-cooperative games
- **Behavioral Economics, Year 3:**
 - Non-standard preferences, e.g., inequality aversion
- **Economics of Well-being, Elective:**
 - Happiness/Subjective well-being, Capabilities Approach, Alternative (non-Western) Visions of Well-Being, etc.



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How???

- GDP and its measurement
- Market activity
- Production/income: Final goods and services / Sum of value added / Sum of incomes
- Chosen emphasis: Being able to add value is critical to living standards but at what expense?

- Unemployment and participation
- Labor market stocks and flows
- Group-variation in participation and out-of-labor force status
- Chosen emphasis: Dynamics play significant role in the well-being effects of unemployment?

- Long-run growth (across and within countries)
- Economic growth \neq growth of the economy
- Life expectancy
- Subjective well-being
- Chosen emphasis: Value added still matters, but how to report the “success” of a nation or society to a Martian?



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Always on my mind...

- How much complexity and nuance to mention in single (first-year) course?
- Perhaps we should teach welfare more but then what should we teach less of?
- How, when, where?
- Across courses when relevant, in a dedicated course, both?

Thank you for your
attention?



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Samen naar toekomstgericht economieonderwijs

Blijf ook na vandaag op de hoogte en laat je inspireren

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