

UNIVERSITY of **HOUSTON**

# ETHICS IN SCIENCE

Lecture Series

## The Distinctive Significance of Systemic Risk

Aaron James, Ph.D., University of California, Irvine



**Friday, March 6, 2015  
11:00 A.M. - 12:30 P.M.  
University of Houston  
232 Philip G. Hoffman Hall**



Professor James suggests that "systemic risk" (e.g., of financial market collapse, or of ecological calamity) has a distinctive kind of moral significance. Two intuitive data points need to be explained. The first is that the systematic imposition of risk can be wrongful or unjust in and of itself, even if harm never ensues. The second is that, even so, there may be no one in particular to blame. Both ideas can be explained in terms of what James calls responsibilities of "Collective Due Care." Collective Due Care arguably precludes purely aggregative cost-benefit decision-making, and requires one kind of "precautionary" attitude in public choice.



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