



## The Virtue of Prudence and the Ideal of the Precautionary State

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**Venue: Online (This talk will be held via ZOOM)**

**Speaker: Albert Weale, University College London**



**Albert Weale**  
Professor Emeritus  
University College London

### Abstract

A precautionary state is one the governing principle of which is the protection of its members from the arbitrary fluctuations of fortune over time. States have performed this role for millennia, for example in the provision of grain storage. However, a range of contemporary problems, including resource depletion, climate change, the emergence of pandemics, economic fluctuations and international tensions now make this function supremely important.

Yet how are we to theorize this role for the state? This paper will offer the suggestion that a precautionary state is one that would arise from a social contract negotiated among prudent representatives of the different groups in society. The relevant idea of prudence is taken from Adam Smith's discussion in *The Theory of the Moral Sentiments*, in which the prudent person is said to exercise care and foresight with the object of security. It is conjectured that prudence in this sense is an expression of Max Weber's protestant ethic, but no less generally important despite its specific cultural origins.

### Short Biography

Albert Weale is Emeritus Professor of Political Theory and Public Policy in the Department of Political Science, University College London. His latest book, *Modern Social Contract Theory*, OUP, was published in June 2020. It is the first systematic modern social contract theories developed since 1950. The work follows from his previous book *Democratic Justice and the Social Contract* (Oxford University Press, 2013). He is currently engaged in studying the idea of the precautionary state and its relationship to the virtue of prudence, a study which grows out of his earlier work.