



What Money Can't Buy: The Moral Limits of Markets

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Should we pay children to read books or to get good grades? Should we allow corporations to pay for the right to pollute the atmosphere? Is it ethical to pay people to test risky new drugs or to donate their organs? What about hiring mercenaries to fight our wars? Auctioning admission to elite universities? Selling citizenship to immigrants willing to pay?

In *What Money Can't Buy*, Michael J. Sandel takes on one of the biggest ethical questions of our time: Is there something wrong with a world in which everything is for sale? If so, how can we prevent market values from reaching into spheres of life where they don't belong? What are the moral limits of markets?

In recent decades, market values have crowded out nonmarket norms in almost every aspect of life—medicine, education, government, law, art, sports, even family life and personal relations. Without quite realizing it, Sandel argues, we have drifted from having a market economy to being a market society. Is this where we want to be? In his New York Times bestseller *Justice*, Sandel showed himself to be a master at illuminating, with clarity and verve, the hard moral questions we confront in our everyday lives. Now, in *What Money Can't Buy*, he provokes an essential discussion that we, in our market-driven age, need to have: What is the proper role of markets in a democratic society—and how can we protect the moral and civic goods that markets don't honor and that money can't buy?

What Money Can't Buy: The Moral Limits of Markets Details

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Tiffoknee the 3rd Conner says

Not to brag or anything (or maybe just to brag a little), but I actually knew of Michael Sandel's scholarship way before he wrote *Justice*, a book I didn't even read, but which achieved international acclaim and thus gave Sandel that coveted status of Superstar Public Intellectual. My introduction to Sandel's work was *Democracy's Discontent*. I did read the excerpt of *What Money Can't Buy* in the *The Atlantic* and enjoyed it. But I don't know that Dr. Sandel needed an entire book to make his argument, even if it is a very important one: There are some places where markets need not be. This is not to say that there is not sometimes a time and place for markets and market principles, but to become so transfixed with market ideology as to believe that it should be permitted untrammelled access into every realm of our lives is to risk the commodification and trivialization of those very things which should be sacred. Doing what's right should not become doing what's right because it's what the market decides. Too many still fail to acknowledge that markets don't always make things better, in fact they sometimes make things worse. The balance of power coming into markets isn't always equal. The motivations people may have for giving themselves up to market forces aren't universal. Sometimes people accept what may appear to be the best the market can offer out of sheer desperation, not because it is the best option. As such, it is wrong to treat markets as assured and benevolent founts of opportunity. Markets can and do exploit imbalances and inequality. Sandel's argument is most compelling when he makes the case that this type of thinking runs the risk of permanently making us a two-tiered society, the haves versus the have-nots. It's already happening. The question for Sandel is how far are we willing to let it go?

Still, Sandel often resorts to repeating himself to make his argument. And that can become a bit tiresome. Luckily, the book is short, his writing is definitely not over-academic, but his concern about the issue is apparent. I much prefer Robert Reich's writing on these subjects, but Sandel's written a good book. I'd recommend checking a copy out from the library and giving it a go.

Robert Wechsler says

This is one of the most important books that has come out in the last few years. It is about how the norms that accompany a free market approach are inappropriate to many spheres of life, such as public service, access to government officials, and the distribution of government resources. I focus on government, because I write about government ethics. But Sandel looks at other spheres of life, as well.

The ideas Sandel expresses here are anathema to libertarians, who consistently apply a free market approach to everything. "Money is speech" involves a confusion of norms that libertarians do not acknowledge. Nor do they acknowledge that lobbying for money used to be considered inappropriate not only by citizens, but by American courts.

If you've never thought about things in this way, you should read this book. If you want to see the variety of areas where this approach applies, ditto.

George K. says

Το βιβλίο μου είχε κινήσει την προσοχή απ' την στιγμή που κυκλοφόρησε στα ελληνικά απ' τις εκδόσεις Πάρις, αλλά τελικά δεν τύχε να το αγοράσω τότε που σκάσε μ'τη στα βιβλιοπωλεία - ακύμα και με την σούπερ έκπτωση της Πρωτοπορίας. Τελικά το τσάμπησα πριν δυο μήνες, χωρίς να το σκεφτώ και πολύ αυτό την φορά. Πόσο καλό βιβλίο! Πρόκειται για ένα εξαιρετικό ενδιαφέρον και καλογραμμένο βιβλίο, που πραγματεύεται θέματα που (πρέπει να) απασχολούν τον σύγχρονο άνθρωπο.

Ο τίτλος τ' λέει (σχεδόν) όλα: Τι μπορεί και τι δεν μπορεί να αγοράσει το χρήμα, τι πρέπει και τι δεν πρέπει να μπαίνει στην διαδικασία πώλησης και αγοράς; Ο Μίκελ Τζ. Σαντλ, δισημικός πολιτικός φιλόσοφος, εξετάζει τον ρόλο που οι αγορές και το χρήμα πρέπει να παίζουν στην κοινωνία μας. Ο σύγχρονος κ'σμος βασίζεται στις αγορές και το χρήμα, τι και αν κάνουμε σχετίζεται με την αγορά, το χρήμα, την οικονομία. Ουσιαστικά πλέον όλα πωλούνται και όλα αγοράζονται. Σχεδόν όλα. Είναι καλό αυτό, όμως; Πρέπει να πληρώνουμε τα παιδιά για να διαβάζουν να παρνούν καλότερους βαθμούς; Πρέπει οι χ'ρες να χ'ουν δικαίωμα να πληρώνουν για να ρυπαίνουν περισσότερο το περιβάλλον; Είναι σωστό μια ναρκομανής να πληρώνεται για να μην τεκνοποιήσει; Είναι δυνατόν κάποιος να αγοράσει την ασφάλεια ζωής ενός αρρ'στου που του μ'νουν λ'γοι μ'νες ζωής; Και π'ει λ'γοντας.

Ο Σαντλ χρησιμοποιεί ένα κ'ρο παραδείγματα, αληθινά περιστατικά και πραγματικές τακτικές πολυεθνικών εταιρειών, μικρών επιχειρήσεων, κυβερνητικών οργανισμών και διαφημιστών, αναδεικνύοντας έτσι πως η σύγχρονη κοινωνία είναι ρρηκτα συνδεδεμένη με το χρήμα και την εμπορευματοποίηση. Μπορεί να πει κανείς τι τα π'ντα είναι πιθανά να μπουν στην διαδικασία πώλησης και αγοράς, αν μ'νουν ικανοποιημένες και οι δυο πλευρές. Όμως που είναι η ήθικ', οι αξίες και τα ήρια; Κ'ποια πράγματα δεν πρέπει να μένουν αναλλοτά και μακριά απ' τον κ'σμο της αγοράς; Πρέπει, ειδ'λλως θα εκτοπιστούν πολλές αξίες της καθημερινής ζωής, θα αλλάξει μια για πάντα η κοινωνία μας. Και, φυσικά, όχι προς το καλύτερο.

Αν διαβάσετε το βιβλίο αυτό, θα κ'νετε μια αρκετά μεγάλη χ'ρη στον εαυτό σας, μιας και προσφέρει μ'πλική τροφή για σκ'ψη γ'ρω απ' πολύ σημαντικά ζητήματα της σύγχρονης εποχής, και δ'νει το ν'ανυσμα για προβληματισμούς και εποικοδομητικές συζητήσεις για την πορεία της κοινωνίας μας. Επ'σης είναι αρκετά καλογραμμένο και ευκολοδι'βαστο, σ'γουρα προσιτό στον μ'σο αναγνώστη. Μπορεί, β'βαια, κάποιες φορές ο συγγραφέας να επαναλαμβάνεται και σε μερικές σημεία σ'ως και να μακρηγορεί, όμως γενικά καταφ'ρνει να περ'σει τα μηνύματα και τους προβληματισμούς του. Του βγ'ζω το καπ'λο γ'αυτό. Και σ'γουρα μ'σα στις επ'μενες μήρες θα προμηθευτώ και το "Δικαιόσ'νη", που είναι και το πιο πολυδιαβασμένο έργο του.

Haplea says

It is an easy reading book about the continuous progressive encroachment of free market mechanisms of putting a price on everything, into ethical values and into the common patrimony of society. The author is showing by examples how in the last decades in the global capitalist world, little by little, everything has become for buying or sale: surrogate mothers, human organs and blood, politicians, children, the right to

pollute, honor, integrity, power and even the manipulation of collective consciousness. Also how sacred property of an entire nation like underground water, mineral resources, fauna and flora, national healthcare and education systems, legislative power, etc. are gradually and legally sold to private investors to the detriment of future generations.

As the author demonstrates by concrete examples, putting a price on civic and ethical values and letting them be for sale, destroys them permanently to the benefit of no one. For example, buying access to Ivy League colleges only diminishes their reputation and value of the degrees issued and saps the public beliefs in academic merits. What happens to a society left out of any civic virtues when she needs all of them in order to survive inside or outside attacks?

From the book content, there is no foreseeable defense against this trend and the future of capitalist societies looks bleak, a kind of a dark era of a new kind. I know that 300 years ago, it was acceptable to buy a colonel rank in the army for a boy of six years old, to buy humans as slaves, to buy entire colonies with inhabitants with all, to buy public office with gold, and so on, but I thought we at a global level have put this behind, not that we have dialectically returned to it on a superior level. To me this book is showing another side of unregulated capitalism, one that by itself is sufficient cause for its future bankruptcy.

I recommend the book because in the first place it is an easy reading and secondly because it makes the reader more aware to the ugliness of present trends in our society. It is always good to know the world you are living in.

Bruce says

Michael Sandel is Professor of Government at Harvard University, the teacher of the acclaimed course on Justice that has been expanded into a public online course and that formed the basis for Sandel's critically praised book by the same title. In this present book, Sandel examines the intrusion of market thinking into more and more aspects of contemporary life. "Today, almost everything is up for sale." Increasingly, we allow market values to govern more and more parts of our lives. The commodification of everything is occurring, and everything is becoming valued by market values. Even the financial crash of 2008, which shook our faith in this, has not ultimately changed the trajectory of our values. The cause of this was not just greed but also our assumption that everything should be subservient to the market. A dialogue is needed to explore what aspects of our lives should not be driven by market principles. "Not all goods are properly valued in this way."

"We (have) drifted from having a market economy to being a market society." We need to address whether this is ultimately healthy and sustainable by engaging in the question about the morality of markets. This debate and conversation is largely absent from our public discourse, resulting in disillusion with politics. Some say that the problem is too much moral fervor in our public discourse, but Sandel argues that there is too little; it is "mostly vacant, empty of moral and spiritual content." "This nonjudgmental stance toward values lies at the heart of market reasoning and explains much of its appeal." We need to "decide, as a society, where markets serve the public good and where they don't belong." "The moral and political challenge we face today is ...to rethink the role and reach of markets in our social practices, human relationships, and everyday lives."

Using the practice of "jumping the queue" – paying to jump ahead at airport security, board the plane first,

go to the head of the line at the amusement park, see a “concierge practice” physician – Sandel argues that the ethic of the queue (first come, first served) is being replaced by the ethic of the market (you get what you pay for). Economists often defend this as a perfect market model, price being set by what one is willing to pay and therefore by how one values a good or service. But it neglects to factor in what one can afford to pay, what one has available to pay, which is not the same as what one would be willing to pay if one could. Market utilitarianism cannot always be the basis for such behavior, since utilitarian considerations are not the only ones that matter. Situations vary, and sometimes the value of queues matters more than markets. Sometimes “turning access to a good or service into a product for sale demeans and degrades it.” This corrupts it by treating it “according to a lower mode of valuation than is appropriate to it.” Examples might include scalping tickets to campsites at Yosemite, thus auctioning access to places of natural wonder and beauty, or scalping tickets for access to a Papal mass which devalues the spiritual aspect of the experience, or paying place-holders in a line for access to a Congressional hearing which devalues the civic experience of participatory democracy. The civic value of “waiting one’s turn” can be undermined to the detriment of society as a whole. There is no question that over the past three decades the tendency for markets to displace queues has accelerated.

Turning to the idea of incentives, Sandel discusses cash-for-sterilization programs directed at drug addicted mothers, and he argues that these may be inappropriate venues for the application of market values and forces because it may be argued that such approaches are coercive or bribes, in either case not fully reflecting freedom of choice. Reiterating that “we corrupt a good, activity, or social practice whenever we treat it according to a lower norm than is appropriate to it,” some people might legitimately argue that reproductive capacity should not be a tool for monetary gain. Whether one agrees with that position or not, “before we can decide whether market relations are appropriate to such domains, we have to figure out what norms should govern our sexual and procreative lives.” Increasingly, economists find themselves entangled in moral issues and questions, in part a reflection of how they have come to understand their discipline as market-oriented thinking increasingly intruding into areas of life traditionally beyond its scope. Now economists find themselves moving beyond a concern with issues related to the production and consumption of material goods and into a study of human behavior in much broader ways. Now “everything has its price.” We begin to view the law of supply and demand as applying to all aspects of existence. “To a remarkable degree, the last few decades have witnessed the remaking of social relations in the image of market relations. One measure of this transformation is the growing use of monetary incentives to solve social problems.” Examples include paying students (or teachers) for good grades, the results of which have been equivocal at best, and paying patients to change adverse health habits or conditions such as smoking or obesity. Characterized as bribery by some critics, such programs do raise the issue of whether people are altering their behavior for the right reasons and whether such rewards condition them to expect such rewards for their behavior. Monetary rewards may “crowd out other, better motives,” and they raise the question about whether better behaviors do or will continue after the monetary incentive is gone. “Bribes are manipulative...and trick us into doing something we should be doing anyhow...The bribe may become habit forming,” and undesirable behavior “may return when the incentives end.” “Whether an incentive ‘works’ depends on the goal. And the goal, properly conceived, may include values and attitudes that cash incentives undermine.” The market is not always an innocent instrument because it can induce perverse incentives. Paying children to read books or get good grades may lead them to avoid doing these things unless they are paid. Tying immigration or refugee status to willingness to pay seems inherently unfair, causing ability to pay rather than willingness to pay to be the determining factor. “Markets are not mere mechanisms. They embody certain norms...certain ways of valuing the goods being exchanged.” It is untrue that markets do not taint the goods they regulate. “Often, market incentives erode or crowd out nonmarket incentives.” Fines sometimes transition to being considered fees, and the consequence may be contrary to the original intent in that the wealthy are willing to pay for the privilege of engaging in socially undesirable behavior. Examples might be the exceeding of speed limits or the parking in places designated for the handicapped. This leads to

the flouting of the norms that fines express. “To decide whether a fine or a fee is appropriate, we have to figure out the purpose of the social institution in question and the norms that should govern it.”

Discussing the policy of tradable procreation permits, Sandel raises the issue of unfairness: “If having children is a central aspect of human flourishing, then it’s unfair to condition access of this good on the ability of pay.” And this does not even address the issue of bribery, an issue that corrupts in that it “promotes a mercenary attitude toward children that corrupts parenthood.” A similar dilemma exists with regard to tradable pollution permits, converting a penalty into simply a fee. Taxing pollution avoids this dilemma but is politically difficult to enact. A global market in pollution permits “entrenches an instrumental attitude toward nature...and it undermines the spirit of shared sacrifice that may be necessary to create a global environmental ethic.” Carbon offsets raise somewhat similar issues, absolving those who buy them from further responsibility. The point is “that markets reflect and promote certain norms...We must also ask whether market norms will crowd out nonmarket norms, and if so, whether this represents a loss worth caring about.” Such questions should be raised and answered before a market incentive scheme is put into place. The language of incentives “is a recent development in economic thought,” and it “casts the economist in an activist role,” a far cry from Adam Smith’s image of the market. Economics is no longer a value-free science without involvement in moral and political philosophical implications. Most economists today base their arguments on social utility, but “utilitarianism is open to some familiar objections.” In this arena, “the standard price effect may not hold.” Increasingly we must “make a moral assessment: What is the moral importance of the attitudes and norms that money may erode or crowd out?” “The economist has to ‘traffic in morality’ after all.” Markets can crowd out morals. There are some things that money can’t buy – friendship, a Nobel Prize, baseball’s MVP award – and if it could these things would be devalued. What about organ or baby selling? In these cases, the good may be “arguably degraded, or corrupted, or diminished as a result.” Why? Sandel uses intermediate issues to explore such questions. Purchased apologies or purchased wedding toasts might reduce the value of the expressions. Money in place of a thoughtful gift might point to values in gift-giving such as personal thoughtfulness or creative intimacy, and these are moral questions in that they reflect values that we hold personally or as a society; gift-giving may in fact not just be about utility. “The economic case against gift-giving is not morally neutral.” “Commodifying [some] practices displaces [some] norms – sympathy, generosity, thoughtfulness, attentiveness – and replaces them with market values.”

“Two kinds of arguments reverberate through debates about what money should and should not buy – the fairness objection...and the corruption objection.” The first raises the issue of whether choices are truly free, and the second raises the issue of whether values are degraded by market valuation and exchange. These objections “differ in their implications for markets.” The first “offers no basis for objecting to the commodification of goods in a society whose background conditions are fair.” “The corruption argument by contrast, focuses on the character of the goods themselves and the norms that should govern them...This is because markets are not mere mechanisms; they embody certain values.”

“A growing body of research confirms what common sense suggests: financial incentives and other market mechanisms can backfire by crowding out nonmarket values.” In Switzerland, village residents decreased their rate of acceptance of their village as a nuclear waste disposal site when they were offered financial incentives rather than appeals to civic duty. Public goods like parks were a more effective incentive than cash. Similar findings have been noted with charitable fund-raising and late day-care pickups. Such crowding out of nonmarket norms have adverse effects both fiscal and ethical. “When people are engaged in an activity they consider intrinsically worthwhile, offering them money may weaken their motivation by depreciating or ‘crowding out’ their intrinsic interest or commitment.” Such has occurred with the donating/sale of blood in the US vs the UK, where all blood is given by donation. Economists often argue in favor of monetary incentives and market norms on the basis of their assertion that altruism and generosity are

scarce resources that are depleted with continual use. The metaphor is misleading. These are not depleted with use but in fact grow stronger, and “to renew our public life we need to exercise them more strenuously.”

During the 1990s, companies began buying life insurance policies on their employees, often without the employees knowing about it, assigning the companies as beneficiaries. Thus, “life insurance morphed from a safety net for the bereaved into a strategy of corporate finance.” This is “hardly conducive to workplace safety.” Why might this be morally objectionable? Perhaps because of lack of consent. And “partly it’s the attitude of companies toward workers embodied in such policies.” It certainly distorts the tradition purpose of life insurance, a source of security for families. The “viatical industry” consists in paying people with AIDS and other terminal diseases to purchase life insurance policies naming the investor as beneficiary. This creates a moral complication in that “the investor must hope that the person whose life insurance he buys dies sooner rather than later.” Perhaps the moral dilemma lies “in the corrosive effect on the character of the investor.” Likewise, betting “death pools,” often online, are being created to bet on the longevity of public figures. The life insurance industry, according to Sandel, has long existed in a morally ambiguous twilight zone, justified primarily by the benefit to surviving families who might be destitute without such resources. Current trends trivialize this issue. Currently there are developing such betting pools related to the possibilities of terrorist events. “Life insurance is becoming...an instrument of speculation.” Such speculative policies are now being bundled and sold as bonds, much as occurred in the mortgage market a few years ago. “Sometimes we decide to live with a morally corrosive market practice for the sake of the social good it provides...As today’s massive market in life and death attests, the hard-fought effort to disentangle insurance from gambling has come undone.”

Sandel then turns to naming rights in college and professional sports, citing the naming of stadiums for a fee. Other example of injecting financial incentives is the marketing of professional autographs and gear, and the building and sale of skyboxes that undermine the egalitarian experience of viewing sporting events. “Such rise of memorabilia markets, naming rights, and skyboxes in recent decades reflects our market-driven society.” “Making markets more efficient is no virtue in itself. The real question is whether introducing this or that market mechanism will improve or impair the good of the game.” Recent trends in advertising everywhere have intensified. We see ads in elevators, on buses and subway stations, in toilet stalls and above urinals. Advertising intrudes into the narrative of books, in e-book readers, in airplanes, even onto the sides of houses facing foreclosures. Human bodies are rented out as billboards. “Many people view the explosion of naming rights and advertising with distaste, even alarm.” “Yet...it is not easy to explain what is wrong with [this] proliferation of advertising.” Many do, however, find a world in which everything is for sale profoundly unsettling. “To describe what’s disquieting...we need the moral vocabulary of corruption and degradation, [and that] is to appeal, implicitly at least, to conceptions of the good life.” “In order to decide where advertising belongs...we have to argue about the meaning of social practices and the goods they embody, [asking] whether commercializing the practice would degrade it.” “The analogy to pollution is apt.” “The ‘defilement’ is...of the common world that we inhabit, increasingly dominated by market values and commercial sensibilities.” “Municipal marketing” has now spread to commercial naming rights of public beaches, parks, and city-owned buildings, to subway stations and nature trails, to advertising on police cars and fire hydrants, to “sponsorship” in jails and public schools. Such “rampant commercialization of schools is corrupting [because] most corporate-sponsored curricular material is ridden with bias, distortion, and superficial fare...and it is at odds with the purpose of schools [which is to teach students] to reflect critically on their desires, to restrain or to elevate them. The purpose of advertising is to recruit consumers; the purpose of public schools is to cultivate citizens.” “Imprinting things with corporate logos changes their meaning.”

Sandel concludes, “These are, I admit, contestable judgments.” People can disagree with these assertions and examples. “But that’s my point: once we see that markets and commerce change the character of the goods

they touch, we have to ask where markets belong – and where they don't. And we can't answer this question without deliberating about the meaning and purpose of goods, and the values that should govern them. Such deliberations touch, unavoidably, on competing conceptions of the good life...For fear of disagreement, we hesitate to bring our moral and spiritual convictions into the public square. But shrinking from these questions does not leave them undecided. It simply means that markets will decide for us...We need to ask a bigger question, about the kind of society in which we wish to live. [The market] appropriates the common world [and] diminishes its public character... [eroding] commonality.” “The marketization of everything means that people of affluence and people of modest means lead increasingly separate lives. It's not good for democracy, not is it a satisfying way to live...Democracy...requires that citizens share a common life...that people of different backgrounds and social position encounter one another...in the course of everyday life. For this is how we learn to negotiate and abide our differences, and how we come to care for the common good. And so, in the end, the question of markets is really a question about how we want to live together. Do we want a society where everything is up for sale? Or are there certain moral and civic goods that markets do not honor and money cannot buy?”

Sandel invites us to reflection and conversation. However we feel about these questions, and whatever conclusions we individually and collectively may reach, the conversation is important.

Son Tung says

256 pages ? I feel like 500 pages.

This book has many many many examples of how Market Thinking creeps into our society. Human always use cost/benefit analysis for all kind of things, but often without comprehension of the big picture and consequences. There are many public goods and human endeavors should not be taken lightly and empathy is something not to be messed with. The often heard mantra “Money cannot solve everything” rings true and clear when the author examines what was and is happening in our economy and society. Many of those I found disgusted and terrifying.

Market thinking is useful but dependent on what kind of good and how we value the good. This frequently lead to

- 1) Coercive effect on people with disadvantages (to violate freedom of choice, fairness especially when the victim has less bargaining power due to addiction, poverty...)
- 2) Corruption effect: To corrupt is to degrade the intended value of certain goods and practice. It is not simply to bribe the judge for a verdict but it can be the perception of Fee instead of Fine (When people treat a policy as a fee rather than intended fine, they tend to exaggerate the problem)

To maximize social value: market thinking won't guarantee that. The willingness to pay for something does not mean who value it most highly, market price reflects the willingness and ability to pay. Those pay most highly for the Shakespeare's ticket may not value it high at all.

Below is the list of numerous examples I took noted. These examples scatter throughout the book: Money = better condition (but most go off ethical limit and value of other human):

Pay to get jail cell privilege, Pay to have lower waiting time for doctor, health care, Pay people to queue for you, Pay to have driving lanes for vehicles during rush hours, Pay to immigrate to the US for the wealthy foreigners.

Pay service to write apologies, wedding toast.

Pay to have surrogate mother to carry pregnancy. Government pays patient to take drugs, women to sterilize, vaccinate, quit smoking.

Pay to have rights from South African government to hunt & kill limited number of rhinos to keep incentive to protect endangered species.

Pay to have gift card instead of real gift or other forms of gift.

Pay to be admitted to University, we should not forget that it's about Institutional Integrity. Higher education not only equips students for remunerative jobs, it also embodies certain ideals, the pursuit of truths, the promotion of scholarly and scientific excellence, the advance of humane teaching and learning, the cultivation of civic virtues.

Pay to advertise everywhere: Ads encourage people to desire and want things, not to reflect critically on what they desire, to restrain or to elevate those desires. Pay poor people to advertise with tattoo on visible body parts, their houses, cars, even police cars. Ads on public transportation, public parks, jails, school's tv commercials...

Pay kids to read book. If kids later find out that they love reading books, good. Otherwise, nahhh..

Pay to collect kids late. The case of Israeli school: The school introduced a fine for picking up kids late for the parents. It turns out to be a good deal for those parents, they simply consider it's a fee to come late.

Pay to have sky box in university stadium, therefore separate people and possibly affect the spirit of togetherness.

Pay Swiss citizen to have nuclear facility near residential area. The result is the refusal to have such a thing. Instead, if just ask citizen to have it for public good, they agree.

Morally distasteful examples:

Janitor insurance (Walmart in 90s): pay 5000\$ for employee to have death insurance without them knowing that the corporation gets the millions when an employee dies from insurance company. This act treats people as commodity futures rather than employees and destroys the purpose of life insurance: for family of the insured, not a tax break for corporation.

A viatical settlement (from the Latin "viaticum") is the sale of a policy owner's existing life insurance policy to a third party for more than its cash surrender value, but less than its net death benefit. Such a sale provides the policy owner with a lump sum. Investor pays money for the soon-dying patient for a return. Ex: Patient has 100.000\$ life insurance but cannot receive money until death, Investors offer to buy that insurance by paying money up front with value less than the 100.000\$. If the patient dies within expected time, investor has the handsome profit > Investor may want the patient die sooner.

Death Pool betting game: Bet on when a celebrity will die. or bet on when abandoned 800 German refugees in London 1975 will die.

Rahul Jain says

What a beautiful little book.

As a child I used to wonder why does only life insurance companies used to have agents specifically, and why there was always a hint of distance and discomfort from those people.

Although the book is US specific in certain topics, it remains fluid to read, covering a broad range of topics and poses interesting question on our notion of what we think is sacrosanct in life.

The chapter on gifts is quite relieving - I always found giving cash very distasteful - it's good to discover that gifts don't make economical sense, and all the more are better for it - the anti-utilitarian nature of the gift (in a very personal and specific manner) is what ensures the 'giftiness' of the gift. I would have loved if he would have explored the topic further.

The discussion on blood donation system is quite interesting - while UK (and India as well) follows the voluntary donation system, US allows monetary compensation for blood donors, yet remains deficit in blood supplies (and worse of than UK), and poorer healthcare.

Life insurance is about mitigating risk for us, and a gamble for those selling it - when it crosses boundaries is only a matter of numbers.

Definitely recommended.

sepehrdad says

<http://sepehrdad.blog.ir/1393/07/23/%...>

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Quang Khuê says

Cu?n này c?a Michael J. Sandel d? ??c h?n cu?n "Ph?i trái ?úng sai" ?ã xu?t b?n tr??c ?ây. Có l? vì ch? ?? h?p h?n. Tác gi? ??t ra câu h?i: có nên áp d?ng th? tr??ng t? do vào m?t s? ho?t ??ng (?ang ??c tranh cãi) trong cu?c s?ng.

?? tr? l?i câu h?i ?ó, ông ??t ra hai câu h?i nh? liên quan ??n lu?n ?i?m ?ng h? th? tr??ng t? do c?a các nhà kinh t? h?c:

1) Th? tr??ng t? do có th?c s? "t? do", có ??m b?o bình ??ng gi?a bên mua và bên bán. Ví d?: nh?ng ng??i bán n?i t?ng có th?c s? ???c quy?n ch?n l?a vi?c bán t?ng, hay b? s?c ép vì thi?u ti?n...

2) Th? tr??ng t? do có th?c s? không ?nh h??ng gì ??n giá tr? c?a hàng hóa. Ví d?, khi bán t?ng, t?t nhiên b? ph?n c? th? ?ó chuy?n t? ng??i này sang ng??i khác v?n s? xài t?t, suy ra giá tr? c?a b? ph?n ?ó ch?ng thay ??i gì c?.

Tuy nhiên, trong cu?n sách này, tác gi? b?o hem ch? ??n gi?n là th? :D. Khi b? coi là m?t th? hàng hóa, giá tr? m?t b? ph?n c? th? ng??i ?ã b? coi r?, t?c là làm gi?m giá tr?. T??ng t? nh? th? v?i bán dâm, bán phi?u b?u, bán tr? em, bán máu, bán v? trí gi? ch?, bán ch? ng?i t?t khi xem ??u bóng chày... Khi ?ã ?em ti?n ra ?? cân ?ong, t?c là ?ã ?ánh giá th?p giá tr? c?a chúng, nh?ng giá tr? không th? ?ong ??m ???c nh? lòng t?t, tính công b?ng, tinh th?n th? thao, ph?m giá con ng??i... Tác gi? g?i nh?ng hành vi ?ó là tham nh?ng.

Túm l?i cu?n này v?i mình r?t thú v?. Vì h?i x?a mình c?ng ngh? cái gì bán ???c thì c? bán, ch? ?nh h??ng t?i ai thì có ?em ra buôn bán c?ng ch?ng sao, t? do mà. Gi? thì suy ngh? ?ó có khác ?i tí chút, ngh?a là m?i chuy?n ph?c t?p ch? hông ??n gi?n chút nào.

knig says

Sandel is worried about the lack of moral limits of markets and posits that the time has come to hold a debate, as a society, that would enable us to decide, again as a society, where ‘markets serve the public good and where they don’t belong’. This to address the precipitous decline in moral values and the ensuing corruption when having a market economy morphs into ‘being’ a market economy.

Objection. Since when, pray tell, have moral values been determined democratically in any society. What ho. Moral values have traditionally, in the West, stemmed from God and the State. Its a top-bottom coalition approach. We don’t, after all, vote or legislate on morality.

But yes, there is a general consensus that morality on the whole has become rather anorexic of late. To me its pretty clear why (later on this). To Sandel, its the markets wot done it.

To this effect he starts off with a laborious exploration of queue jumping. Is it moral, or not, or maybe, um, just a little bit moral? Its no secret that the last two decades have witnessed a proliferation of a sale of rights to ‘jump the queue’. Disneyland, specially designated lanes on the highway, concierge doctors, concert ticket resales, airline checkins: OK. Is it morally right? Is it morally right to pay a hobo to stand in line for theatre tickets, thus depriving the less ‘meaned’ behind you of a ticket? Is it morally right to ‘scalp’ for healthcare therefore depriving, ostensibly, others of access? Is it morally right to resell/buy free papal mass tickets? The Inuit have quotas for ‘killing’ whales and walruses as a means for subsistence. Is it morally right to sell the quota to hunters who will pay you thousands to make the quota kill? How about paying a drug addicted woman to insert an IUD so she doesn’t bear drug babies year on year? Paying for a kidney? Paying for a baby? Is everything up for sale and is nothing sacred? By commoditising traditionally non market transactions are we not only corrupting our moral values which bind us as a society, but also corrupting our civic spirit, which as we know (and I concur) allows for gratuitous donation of services which would otherwise cost the state exuberantly and not only that, but would in fact decrease the value of the transaction by virtue of commoditising it.

The latter is not an insignificant point. Despite lunatics like Keneth Arrow who claim that commercializing an activity doesn't change it, I think even the layperson can hazard a guess that it ain't so. Would it surprise anyone, and it didn't surprise me that for example, US lawyers who were asked to reduce their fees for the needy refused to do so, yet agreed to do it pro-bono as charitable work? Clearly if you try to monetise a duty within the realm of civic 'obligess' it becomes a transaction to be valued commercially and the value of charity loses its weight. As Titmuss proved with blood donation studies people will give more voluntarily than when paid.

Here is where Sandel flounders. And yes, I know he is a modern guru, commanding audiences of thousands upon thousands on any of his given lectures, and I am but a lowly lone voice and so who am I etc, and so forth. But yet.

The problem I think is in distinguishing between the commoditisation of state/civic gratis orientated services and purely market ones. You can't just lump them together. What Sandel is implying is that through market commoditisation we are getting a result whereby an individual who is willing to pay for a third world kidney and jumps the queue and kills a walrus will also refuse or refute a charitable donation (Blood. Giving up a seat for the elderly. Whatever) because he has become morally corrupted in general.

I'm just not sure this is the case. We human beings are very good at compartmentalising. Plus, there is no evidence for it. Sandel is making a speculative jump in saying commercialisation crowds out public civic character. Traditionally this is not so. Were not Robber Barons charitable? Bloody hell, so were the Nazis. I think as long as the State doesn't try to commodotise our civic responsibility, confusion shouldn't arise.

That was a second objection. Now on to my third. Lets look at the purely market transactions and see what that speaks about our morals. Now yes, marketisation crowds out morals: no doubt about it. It would be ludicrous to argue otherwise. The difference is Sandel laments, whereas I say, whats the point of keeping these values? Why shouldn't they change? When Ibsen's Doll house and Ghosts played to Europe at the turn of the century, he caused moral outrage. A woman dares to stand up to her husband? And, gasp, leave him? Well, we've seen the back of that morality, alright, and I don't think anyone laments its passing.

Back to the queue jumping. Clearly Sandel finds it reprehensible. Wheres it going to end? We all queue for buses and loos, right, are we going to fast track that as well? Yes, I say. We should. Why didn't I think of that before? This queuing business. Is it a KPI of a morally functioning society? What about the countries that don't have it? I have personally been stranded at bus queues in India, Thailand and Macedonia where the notion didn't exist. The bus comes and it is engulfed in a human wave of 360 degrees, a perfect circle, soundwave, whatever. Are these people morally corrupt, then because they don't queue but fight?? Ignoramuses? Is a queue a moral stratagem? What is Sandel getting at?

Its not that a queue is a marker for morality. I believe its lack though is, an indicator for a failed state. A queue is a control mechanism, not a moral attitude. If you have a market where buses 'come in threes', its easy to implement a queue system. You didn't catch the bus? Oh shucks. Next one is in ten minutes. But how about this is the evening bus. You didn't catch it? See you tomorrow, same bat place, same bat time. Lets see if Darwinism doesn't kick in, then.

This might be what Sandel is worried about: a sort of Ballardian breakdown in society where we start behaving like animals because commoditisation is allowing queue jumping. But that simply isn't the case. Yet. Queue jumping in the West has NOT displaced access. It has merely restructured it.

Yet it niggles him. Why can't we all wait equally in line? This is, at the crux of it, what this guy really wants.

It reinforces his ideas of fairness. Which he ties to morality. On a superficial level, he is going to garner die hard supporters. Lets face it, we're all waiting in line for a Starbucks, and some brazen twit cuts the line: kill him, right?

Faugh. What we are really saying is, 'don't fuck with OUR market'. But here is the problem as I see it.

Traditionally, we have not had a SINGLE market. One where rich and poor congregate and battle it out. Recently I went on a London Tours walk. We stopped outside a picturesque pub in Chelsea. 'Bear in Mind', the tour guide said, 'that pubs were traditionally the 'fayre' of the working classes. The nobility went to their private clubs or drank at home at dinner parties'.

Well. Thats two market right there. The proletariat could be egalitarian about who was served in what order at the pub, since they were all homogenous. The aristocracy had a separate market. Nowadays we combine the two. We all want to go to Disneyland. Is it surprising that the rich find ways to appropriate the market? We simply didn't 'see' it before, but it existed. What Sandel laments as market penetration was simply separate markets in the past. It has always existed and coincided harmoniously with an overarching morality. The ultimate problem really is not that markets are immoral (which they are not) nor that they are crowding out morality (which they are, and have always done so). Reigning in markets to preserve fossilised values and morals can not be the answer: it is not sustainable. Morals NEED to change: they have always done so despite each generation's passionate clinging on and lament.

The problem is that crowded out morals aren't being replenished as they were in the past. With the Church depleted and the State worried about not being a 'nanny' or 'Big Brother', with a globalisation and competing moral codes, there is no one left on the arena to define the goal posts, and so crowding out, which has always happened, I suspect, now leaves a wasteland in its wake as no new universal morals are phoenixing to replenish the loss.

Maria Espadinha says

Humanos Demitidos

Precisa duns euros extra?

Que tal rapar a cabeça e rabiscá-la com gatafunhos de publicidade?

Ou comprar um seguro de vida a alguém já bem entrado e de preferência doente para acelerar a indemnização por morte do segurado!

Outra hipótese será servir como cobaia humana em testes de segurança de medicamentos para empresas farmacêuticas.....

Pretende gerar mais um filho e dava-lhe jeito uma barriga de aluguer para o efeito?

Não tem problema! Na Índia há montes delas quase ao preço da chuva!

Embora o seu filho não seja intelectualmente brilhante faz questão em que ele frequente uma universidade de prestígio?

Nada mais simples! Há múltiplas e ótimas onde o acesso é negociável!

E esta lista de itens tão exóticos quanto chocantes poderia prosseguir quase indefinidamente...

Nos tempos que correm, o dinheiro é um polvo de numerosos tentáculos que alcançam a quase tudo!

Pouco importam a valorização pessoal ou o respeito pela vida em geral. Se formos servos dedicados de Sua Majestade El Rei D. Dinheiro, seremos generosamente compensados.

Por outro lado, estará certamente claro na mente de muitos, que se a Humanidade enveredar por tal Caminho, estará a demitir-se enquanto Espécie!

Ettore1207 says

Concordo con la recensione di Bobparr e mi chiedo (dato che ci stiamo americanizzando anche noi, vedi McDonald, i mega-pickup, i frigoriferi a 4 porte ecc.) quanto tempo passerà prima che ci arriviamo anche noi, a queste schifezze.

Sean says

I praise Michael Sandel for pillorying markets when they traffic in morally objectionable goods and services. But economists have admitted the amorality of markets. Markets do the best job of allocating scarcity but make no claim as to the worthiness of the good or service allocated to begin with. And so, yes, markets need limits, but this does not diminish the appropriateness of using a market based approach for morally neutral or beneficial goods and services.

Sandel spends too much of the book devoted to colorful anecdotes of the moral repugnance of certain markets in order to draw his readers in. I found the examples a bit much and wanted more theory and substance as to when markets should not function and instead another mechanism should surface. Nor does Sandel devote much text to the viable alternatives to markets.

I also found Sandel's conclusion hypocritical. He writes toward the end "something similar has been happening throughout our society. At a time of rising inequality, the marketization of everything means that people of affluence and people of modest means lead increasingly separate lives. We live and work and shop and play in different places. Our children go to different schools ... It's not good for democracy, nor is it a satisfying way to live. Democracy does not require perfect equality, but it does require that citizens share in a common life. What matters is that people of different backgrounds and social positions encounter one another, and bump up against one another, in the course of everyday life. For this is how we learn to negotiate and abide our differences, and how we come to care for the common good." This sounds compelling but then look closer and you find Sandel himself teaches at Harvard University and surrounds himself with the likes of Larry Summers and Greg Mankew. Why not take his teachings and message and convey them in a community college or public university rather than Harvard? Why not consort with the hoi polloi rather than Summers and Mankew? In its competitive admission process as a student and faculty member, Harvard itself perpetuates the separation that Sandel claims to lament and in fact top-quality higher education institutions such as Harvard have led to greater inequality rather than less in the past generation. I found pockets of elitism and superiority even in his own text supposing to denigrate these values and ultimately finished his book feeling unsatisfied.

Lea says

Sandel's modest proposal is that there are some things in the world that cannot (by definition) be bought and some things that no one should be able to be sell and buy for other reasons. He does a pretty good job at it, it's easy to follow and full of examples. It's not written as a text book but for the everyday reader. My only gripe with this book is that the premise seems so obvious to me, that there wasn't much new to be learnt. However, I found some of his arguments useful. Personally I'm much more capitalism-skeptical than he is in this book. But for the purpose of his modest argument it probably wouldn't be a good idea to go full on anti-capitalism anyway.

Mike Edwards says

Sandel here gets all the big things right--and a shockingly large number of the little things wrong.

His main thesis is absolutely correct: the introduction of money and markets can fundamentally change the character or nature of a particular transaction. Sandel is correct that society often does not fully appreciate this basic fact--which causes us to use monetary incentives in ways that can be more detrimental than beneficial.

Most of the time, but not all of the time. Sandel states that he's just trying to start a conversation, to get people to appreciate the non-monetary costs of monetizing a particular transaction or situation. That is a laudable goal. But his tone is universally judgmental; sometimes absurdly so. His criticism of Billy Beane's A's for making walks more prevalent literally made my jaw drop; he literally used teams playing smarter baseball as an excuse to lambaste economics.

Moreover, his criticism of economics (in particular) and social science (in general) tends towards the dogmatic. He mostly cites fifty-year-old economics texts that grandfathered rational choice theory, and holds them up as emblematic of the discipline; a discipline which has become much more nuanced over the years, in part because of the types of criticisms that Sandel gives. Economics and Rat Choice Theory do certainly have their problems, but an inability to understand why people give gifts is not one of them. (Certain rat choice models, given their assumptions, cannot take that behavior into account--but most economists would agree that this is a problem with those particular models not a problem with the gift-giver, and certainly not a problem with all of Economics.)

Finally, Sandel asserts that the general "marketization" of society is a recent phenomenon, really since the 1980s. I remain unconvinced. There are plenty of examples of these types of phenomenon before 1980--Sandel himself cites some of them--and so all we're left with is Sandel's assertions that things really have gotten worse. That's an easy, and easily believed, assertion--it's why politicians make it all the time. But asserting that things have gotten worse is a long way from demonstrating it to be true--and Sandel doesn't come close to the latter.

So to summarize: Great Thesis, Sloppy and Biased Reasoning.
