Book Reviews

Markets Without Limits: Moral Virtues and Commercial Interests.
Jason Brennan and Peter M. Jaworski. 2016. New York: Routledge. ISBN: 978-0-415-73735-7. $39.95 (paper).

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Of the many claims existing within the economist's worldview, there is one that is certain to draw widespread agreement: *Trade is good*. Yet aren't there limits to what we should buy and sell? Should one purchase sex just as easily as groceries? If one can sell their house, can they also sell their vote? What about kidneys, surrogacy, or genetically engineered babies? A variety of modern-day philosophers are uncomfortable with such possibilities, leading them to identify a moral limit to markets. Harvard's Michael Sandel (2012), for example, has long suggested that "markets leave their mark"—reorienting or even corrupting the very nature of the goods they facilitate. Sandel is not alone. Philosophers such as Debra Satz (2010), Elizabeth Anderson (1993), and Michael Walzer (1983) each have given scholarly attention to the moral boundaries of market activity.

Yet Georgetown University professors Jason Brennan and Peter Jaworski are skeptical. In this ambitious book, they present their case that buying and selling goods through market mechanisms does not introduce any wrongness where it did not previously exist. More specifically, Chapters 1 and 2 provide the reader with a succinct description of their claim: "If you may do it for free, you may do it for money" (p. 10). So, for example, child pornography should not be bought or sold—not because something morally objectionable is introduced in the process of buying or selling, but because child pornography is just plain wrong. Conversely, if one is willing to stand in an amusement park line for free, then there is nothing corrupting about that individual being paid to stand in line and hold someone's place. "Anti-commodification theorists," the authors write, "will not be able to show … that there are certain kinds of things that it is acceptable to have or do for free but which must not be placed on the market" (p. 20).

While readers will likely discern the libertarian sentiments of the authors, the book does not rest its case on common libertarian arguments (self-ownership, consent to exchange, etc.). Rather, they want to play on the "anti-commodification theorists'" turf (p. 23). Thus, the book is not a conversation in business ethics, but rather concerns itself with the boundaries (or lack thereof) of market activity.

In Chapter 3, the authors identify and briefly describe seven different forms of objections to their position: Rights Violations, Harm to Others, Exploitation, Misallocation, Paternalism, Corruption, and Semiotic Objections. Before addressing these objections in later chapters, they articulate what the commodification argument is about, and is not about, in Chapter 4: "Many of the people we've met who are inclined to complain about commodification realize, after some prodding, that they are actually concerned with *possessing*, not with *buying and selling*" (p. 41; italics theirs). In other words, common arguments against markets are in actuality not inherent, but rather incidental. Brennan and Jaworski leverage the constitutionality of free speech as a helpful metaphor to more accurately conceptualize the problem: "It's not *what* you say, but *when*, *where*, and *how* you say it" (p. 30; italics theirs). Similarly, many objections to exchange are not really about *what* is bought and sold, but rather about *how* goods and services are bought and sold.

The strength of Chapter 4, and one of the strengths of the book, is that the authors rightly recognize that many of the complaints against markets relate to particular markets, not "markets as such" (p. 35). In other words, markets are heterogeneous and affected by many variables, such as who participates (buyer, seller, broker, etc.), the means of exchange (bartering, money, gift cards, etc.), the mode of exchange (auction, lottery, co-op, etc.), the mode of payment (tip, contribution, scholarship, etc.), and even the motive for exchange (for-profit, non-profit, charity, etc.). Thus, if the true nature of the objection relates to the manner of exchange, then it is in theory possible to alter the market "architecture" to ameliorate or perhaps even eliminate these objections: "it's the *how*, not the *what*" (p. 33; italics theirs).

The first four chapters make up Part I of the book. Part II examines "semiotic objections" to the market. Chapter 5 introduces the objection that markets have the capacity to signal the wrong attitude toward certain goods or services—attitudes that may undermine their intrinsic dignity or value. That is, markets have the capacity to degrade certain goods because, as Kant famously stated, whatever does not have a price has a "dignity." Buying and selling otherwise dignified goods, or "higher goods" in Elizabeth Anderson's parlance, will inevitably alter the meaning of those goods. Interestingly, the authors do not directly disagree with this. Rather, they point out that "meaning" is deeply entrenched within the norms and values of a culture, and such cultural contingencies are variable and "not written into the moral fabric of the universe" (p. 82). That is, there is no "essential meaning" to market exchanges—there are only "interpretive practices" that are themselves subject to moral evaluation (p. 50).

This idea is developed in Chapter 6, where the authors attend to the "mere commodity" objection—the claim that some people, places, and things have "non-instrumental" value and thus cannot be commodified. To address this, they first point out that people regularly buy and sell things while "maintaining an attitude of respect or reverence for the commodities or for practices and customs associated with the commodities" (p. 54). For example, purchasing pets is an unchallenged practice, yet it does not necessarily follow that we misvalue or devalue domesticated animals as a result. On the contrary, people often cherish their pets and even go so far as to describe them with familial language.

Arguing that we should move beyond gut-level intuitions that markets create wrongful or harmful attitudes toward certain goods, Chapter 7 suggests that the consequences of actions should gauge our moral response to a particular practice, not semiotics alone. In other words, "if there are no independent, non-semiotic objections to markets in certain goods or services"—then there is nothing "essential" that is being violated. Using the provocative example of paying our spouse for sex, the authors contend that we are only offended by such an idea because our contemporary western norms associated with marriage are so ingratiated into the cultural practices of how we relate to each other. However, they point out, it has not always been this way. Here the authors provide an array of historical examples in which practices (such as eating the dead or providing cash gifts after sex to an intimate partner) are more or less honorific. They write, "[I]t appears at first glance that the symbols and rituals we take to express respect are mere social constructs" (p. 63). This argument is carried over into Chapter 8, where they continue to argue that practices are culturally contingent and socially constructed and should therefore be evaluated based upon the consequences they produce—not on the emotions they evoke.

Chapter 9, which opens Part III of the book, describes the popular "corruption" argument as an inherent problem with market exchanges. This argument, which the authors break into five areas, generally states that markets have the capacity to corrupt or corrode our character. That is, "[o]ver time, the market makes us worse people" (p. 89). In Chapter 10, the authors suggest that the corruption objection is, in essence, an empirical claim. Thus, the burden of proof lies with market critics. Moreover, even if there is evidence that markets have the capacity to corrupt some dimension of our character, such a "cost" should be weighed against both monetary (e.g., enhanced standard of living) and non-monetary (increased tolerance and openness) benefits (p. 93).

In the chapters to follow under Part III, the authors are more specific in their counter-arguments to the five primary corruption objections (Selfishness Objection, Crowding Out Objection, Immoral Preference Objection, Low Quality Objection, and Civics Objection), which make up Chapters 11–15 accordingly.

Part IV of the book addresses other residual arguments made by the so-called "anti-commodification theorists". Among other things, this section will likely engage readers based upon the thought-provoking examples provided. In Chapter 16, the authors revisit their earlier point that many arguments against markets are not really against markets, but simply with how goods come into one's possession or how they are sold. Insofar as the commodification debate is framed in terms of "whether there are goods, services, and activities that are permissible to possess, use, and exchange with others, but which may not be permissibly be bought and sold on markets," these arguments, the authors claim, fail to hold up (p. 149). Using examples such as prostitution and commercial surrogacy, they suggest that no market is *essentially* exploitative, though a market can be *incidentally* exploitative (p. 156; italics mine).

Chapter 17 specifically addresses the case against line-standing services—a seeming affront to our more egalitarian sentimentality. The argument, which is given the most voice by Sandel (2012), intuits a problem with putting a price-tag on things that should otherwise be understood as free, and suggests that such practices will unfairly benefit the rich over the poor. Among other things, the authors write, this overlooks the catalog of efficiencies associated with market structures (i.e., higher quality, lower prices, and the efficient allocation of goods).

Finally, readers will likely be intrigued with Chapters 18 and 19, which address adoption markets and vote-selling. Similar to Chapter 17, they argue that markets would enhance, not impede, associated benefits that could come from innovations in "designer" babies, efficiency in adoption markets, and civic engagement leading to more ethical voting patterns.

Part V (Chapters 20–22) ends with commentary on intuitions. That is, we have a natural distaste for seemingly unsavory exchanges, and such "disgust" is often used as a prima facie justification that some moral boundary has been violated. Here they draw on the popular work of Jonathan Haidt (2012), as well as others, who suggest that disgust simply reflects our evolutionarily adapted sense of revulsion which is necessary to prevent contamination. For this reason, we should be deeply suspicious of any "anti-market intuition" we may have, because "our moral psychology has not caught up with our new environment" (p. 198). Put more bluntly, we are just "stupid monkeys in a deeply complex world" (p. 206).

Those with economic sensibilities are likely to resonate with the book on several levels. Specifically, the authors provide a thoughtful, philosophical refutation of common arguments against markets that originate from a poor understanding of basic economic principles. For example, a popular case study referenced by both Sandel and Anderson is the Swiss Waste Facility research study, in which the Swiss government surveyed its citizenry about their willingness to live in proximity to a waste facility. Another survey was sent asking the same question, but this time various financial incentives were provided (i.e., "Would you be willing to live near a waste facility if you were compensated with X amount of money?"). The results revealed that when financial incentives were introduced, fewer Swiss were willing to live near the facility than when no incentive was provided. For Sandel and Anderson, the results offer clear empirical proof that the introduction of market principles wrongly invited the Swiss to think less of themselves as citizens (with associated civic duties), and more of themselves as market participants (with individual preferences). However, as Brennan and Jaworski rightly point out, there is another perhaps more plausible explanation that economists have long known: Prices communicate information. "By offering compensation, it signals … that living near waste is *the kind of thing for which one should be compensated*" (p. 82; italics theirs). That is, prices may be signaling disadvantages associated with one's proximity to a waste facility. If this is true, it would only be logical that a participant's willingness would decline.

These benefits aside, the book's argument rests upon various underlying philosophical commitments that (should) be untenable for people of faith. Not least among these commitments is the idea of *sacredness*—

that there are people, places, and things that God deliberately designed and therefore possess an essence—an assumption that the authors patently reject: "To think of something as 'sacred' or 'impure' is to go in for magical thinking" (p. 216). While a fidelity to created order and sacredness does not disarm all of their arguments (for example, a line-standing service), this does pose problems for the authors' oft-cited assertion that if it can be done for free, then it can be bought and sold. It is one thing to violate culturally contingent norms, but quite another to violate God's created order and the norms and values therein. Paying for sex, monetary indulgences for the forgiveness of sins, or gender-selective abortions for cost-benefit reasons may mean nothing if they only touch on socially-constructed phenomena. In contrast, though, if such examples and their associated practices are tied to what the faith tradition rightly venerates as hallowed and sacred, then we have legitimate merit for articulating moral boundaries against any commercialized or instrumentalized expression of their use.

For a Christian, no more can we violate our moral reality without consequences than we can violate our physical reality without consequences (e.g., jumping off a roof because we assume that gravity does not exist). Thus, while the book will helpfully inform those unfamiliar with the economics discipline—and for those who are, offer much to resonate with—it is unlikely to leave the person of faith fully persuaded.

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