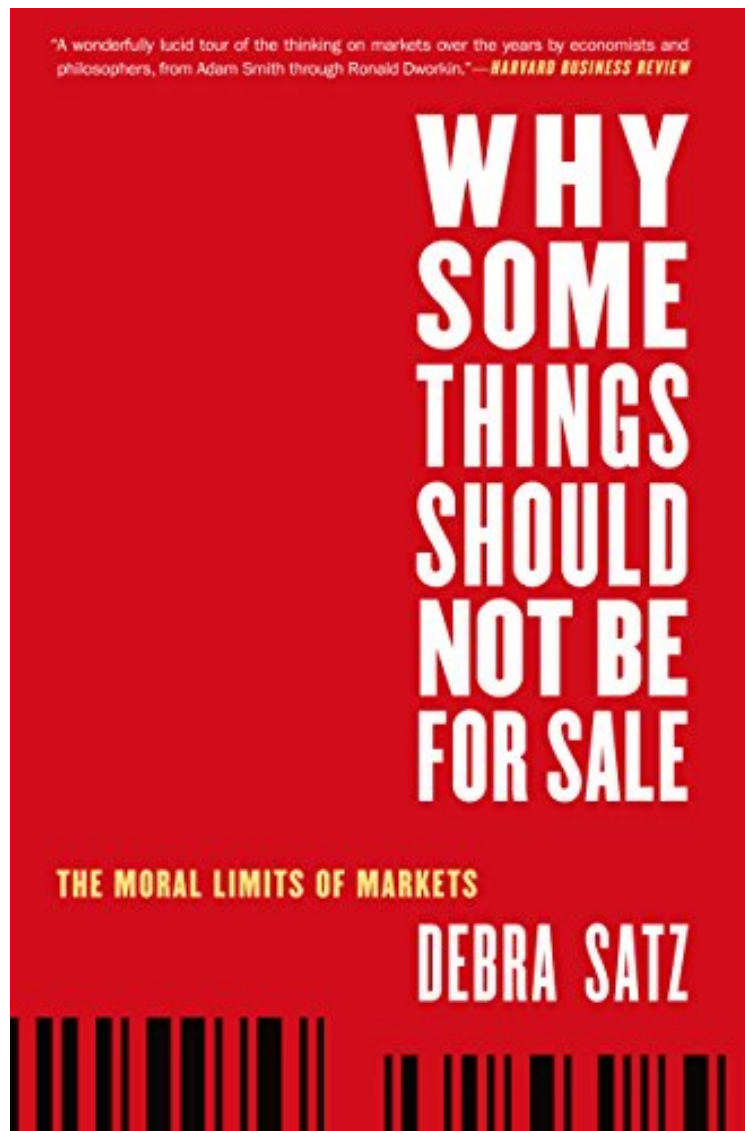


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## Why Some Things Should Not Be for Sale: The Moral Limits of Markets (Oxford Political Philosophy)

*Debra Satz*

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**Debra Satz : Why Some Things Should Not Be for Sale: The Moral Limits of Markets (Oxford Political Philosophy)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Why Some Things Should Not Be for Sale: The Moral Limits of Markets (Oxford Political Philosophy):

10 of 11 people found the following review helpful. Indeed!By Massimo PigliucciThe idea that not everything should be for sale, or that markets are not a panacea for all human problems, should be commonsense. And yet, it is far too

easy in contemporary discourse to find people that argue for the rule and efficiency of markets everywhere, apparently without pausing to consider what it is that markets do and how. That's where Satz's book excels. The author begins the book with an enlightening discussion of what markets do (and don't do), which provides the necessary bases for the second part, on the history of economics (many people will be surprised to read some of the things "invisible hand" theorist Adam Smith actually wrote), the scope and place of markets in egalitarian political theory, as well as the notion of "noxious" markets. The last part of the book explores in depth several examples of noxious markets, including markets in women's reproductive labor, sexual labor, slavery, and human organs. I actually agree only in part with the author's take on what limits the scope of markets: Satz criticizes any notion of limits imposed by concepts related to the intrinsic value of certain human attributes, seeking instead of casting the discussion in terms of highly unequal power relations between sellers and buyers in noxious markets. I think both perspectives make sense and can be operationalized. Nevertheless, no sensible person can read Satz and still maintain simplistic ideas about the efficiency and sacredness of unregulated markets. Then again, there are plenty of non sensible persons out there. 0 of 0 people found the following review helpful. Four Stars By Jonathan R. Cole A book that should be read by many who are interested in the workings and failures of market economics. 0 of 0 people found the following review helpful. Satz tackles the challenging intersect of morality and free markets ... By RyBehr Satz tackles the challenging intersect of morality and free markets in this compelling and accessible work. I started reading this book out of personal interest and have incorporated it into my professional research and classroom teaching of political philosophy.

What's wrong with markets in everything? Markets today are widely recognized as the most efficient way in general to organize production and distribution in a complex economy. And with the collapse of communism and rise of globalization, it's no surprise that markets and the political theories supporting them have seen a considerable resurgence. For many, markets are an all-purpose remedy for the deadening effects of bureaucracy and state control. But what about those markets we might label noxious-markets in addictive drugs, say, or in sex, weapons, child labor, or human organs? Such markets arouse widespread discomfort and often revulsion. In *Why Some Things Should Not Be for Sale*, philosopher Debra Satz takes a penetrating look at those commodity exchanges that strike most of us as problematic. What considerations, she asks, ought to guide the debates about such markets? What is it about a market involving prostitution or the sale of kidneys that makes it morally objectionable? How is a market in weapons or pollution different than a market in soybeans or automobiles? Are laws and social policies banning the more noxious markets necessarily the best responses to them? Satz contends that categories previously used by philosophers and economists are of limited utility in addressing such questions because they have assumed markets to be homogenous. Accordingly, she offers a broader and more nuanced view of markets--one that goes beyond the usual discussions of efficiency and distributional equality--to show how markets shape our culture, foster or thwart human development, and create and support structures of power. An accessibly written work that will engage not only philosophers but also political scientists, economists, legal scholars, and public policy experts, this book is a significant contribution to ongoing discussions about the place of markets in a democratic society.

From Publishers Weekly A rigorous and pertinent inquiry into the relationship between morality and markets and the need for regulation of specific commodity markets. Moving deftly between the registers of the economist and the philosopher, Satz, professor of ethics at Stanford University (and coeditor of *Toward a Humanist Justice*), argues that faith in the intrinsic fairness and self-regulatory abilities of an unfettered free market is misguided, especially when markets are permitted to dictate the sale of, say, vital organs or the dumping of toxic wastes. Offering surprising readings of such classic economists as Adam Smith, the author distinguishes between effective, efficient markets and "noxious markets" in need of strict regulation to avoid commercial infringements on equality and citizenship. With whole chapters devoted to such specific case studies as child labor and prostitution, Satz admirably attempts to enrich dry analyses with live issues. Despite a reliance on notions like morality and citizenship that are perhaps question-begging in themselves, the author makes a persuasive case for the claim that markets cannot be detached from the social world of which they are part and upon which they impact in myriad ways. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. "A wonderfully lucid tour of the thinking on markets over the years by economists and philosophers, from Adam Smith through Ronald Dworkin. Her main focus is markets that almost all find offensive: child labor, sex, kidneys. But the lessons she draws from them raise hard questions about the markets for health care, education, and maybe even credit derivatives." --Harvard Business "Satz here provides a rigorous analysis of the relation between morality and the role of markets. Satz's contributions will be useful for a wide range of scholars concerned with ethics, moral theory, and economics. Highly recommended." --CHOICE "Why not put everything up for sale--shoes and sex, cars and kidneys, blackberries and babies? Drawing on history and philosophy, economics and sociology, *Why Some Things Should Not Be For Sale* presents a powerful defense of a bracing answer to this question. According to Debra Satz, we can have markets for everything or we can have a democratic society, but we cannot have both. Satz's argument is subtle, rich, and complex, but in the end, the choice she presents us with is that simple." --Joshua Cohen, Stanford University "This is a major accomplishment, and

a compelling study for everyone interested in exploring the moral limits of markets. Satz seamlessly integrates moral reflection with concrete studies of how specific markets actually work. She provides an outstanding model of how empirically responsible moral inquiry should be conducted."--Elizabeth Anderson, University of Michigan, Ann Arbor

"In the modern world markets are central to our lives. We sell our labor and buy the goods and services we want. Markets can lead to economically efficient outcomes that could not be reached by other means. But markets have their limits. As Debra Satz points out, we reject markets in child labor, organs, votes or human beings, among other things. Sometimes we reject markets because they are inefficient. But, Satz argues, efficiency is not the only value in play, for markets affect 'who we are, how we relate to each other and what sort of society we can have.' Markets, Satz, demonstrates, are far too important to be left to economists. In this masterful work, the culmination of many years of thought, Satz provides a highly original framework to assist our reflections on which markets are beneficial and which, as she puts, it are 'noxious'."--Jonathan Wolff, Professor of Philosophy, University College London

"Our intuitive reaction that there are some trades that should not be made has received little understanding from economic analysis. Satz has greatly clarified the issues by making clear the social role that markets play, both in their own performance and in their consequences. She is discriminating in her analysis, pointing out the markets may sometimes contribute to the achievement of broader social values and better interactions while at other times they may reinforce bad consequences. This is a work that will have to be studied and taken account of by all those concerned by the role of the market as compared with other social mechanisms."--Kenneth J. Arrow, Nobel Laureate in Economics, Stanford University

"A rigorous and pertinent inquiry into the relationship between morality and markets and the need for regulation of specific commodity markets." --Publishers Weekly

"Satz's analysis is likely to be the focus of much debate among political philosophers, as those with a libertarian bent endeavor to respond to her well-crafted critique" --Library Journal

"Why Some Things Should Not Be for Sale is intelligent, insightful and on the whole convincing, and even those readers who already agree with most of Satz's conclusions regarding the justifiability and permissibility of particular sorts of markets will learn from it." --Troy Jollimore, Truthdig

"Satz's contribution will be useful for a wide range of scholars concerned with ethics, moral theory, and economics. Highly recommended." --Choice

"This book is third in the Oxford Political Philosophy series and offers a rich argument about the morality of markets and the limits of our political and philosophical categories when looking at various markets, such as those in human organs or child labor." --Christine M. Fletcher, Journal of Markets and Morality

About the Author Debra Satz is Marta Sutton Weeks Professor of Ethics in Society and Professor of Philosophy at Stanford University.