

Why Not Capitalism?

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Should egalitarians oppose the idea of a capitalist market economy? This is an extremely vague and ambiguous question, but also an extremely important one. If left-wing ideas are to have a justified popularity, left-wingers should be clear as to what they are for and what they are against. If there is an egalitarian radicalism that offers a distinctive and plausible alternative to the philosophical liberal egalitarianisms of theorists such as John Rawls, Ronald Dworkin, Amartya Sen, and Thomas Nagel, egalitarian radicals need to articulate their rival vision.

Anyone wrestling with these issues today owes an enormous intellectual debt to the late G. A. Cohen. For many years he worked with great success to determine what is living and what is dead in the thinking of Karl Marx, what exactly is wrong with the Lockean libertarianism of Robert Nozick, and why the grand social justice theory of John Rawls should be rejected despite its grandeur.

Toward the end of his life he reworked an essay originally published in 2001 into a very short book, *Why Not Socialism?* The book directly addresses the vague and ambiguous question stated just above. Cohen suggests that when we reflect on the idea of an ideal camping trip among friends and consider (1) how it should be organized and (2) what is the content of the moral principles that the imagined camping trip satisfies, we get a conditional argument for a certain socialist organization of society. The principles that the ideal camping trip satisfies explain why we readers intuitively find his description of it appealing. These principles that govern the imagined camping trip could in principle be satisfied by the economic organization of an entire society. When we think about extending the writ of the principles in this way, we should find the imagined camping trip society attractive just as we found the small-scale camping trip attractive. Organizing a camping trip on Cohen camping trip principles is feasible. Organizing an entire economy on camping trip principles may not be feasible. The conclusion we should then accept is that if organizing the economy of society according to camping-trip principles is feasible, we ought morally to do so, but if it is not feasible, we ought not to do so.

Moreover, the principles as Cohen formulates them obviously militate against organizing an economy as a capitalist market economy. In fact, the principles militate against organizing an economy on a basis of market exchange, whether the firms conducting market exchange are publicly owned or privately owned. What forms of organization would best bring about fulfillment of the camping trip principles depends on many circumstances. We are not in a good epistemic position to say anything very specific about that. (Part of determining whether organizing an economy on camping trip principles is feasible or not might involve devising new social technologies and new forms of organization and testing to see whether they would be workable or not.) But this much we can say: organizing an economy around market exchange blocks fulfillment of camping trip principles, so we do best to conceive of socialism as a form of society-wide economic organization that eschews market exchange and is well designed to fulfill the camping trip principles. In this sense we should favor implementing socialism provided that is feasible.

Now we have identified a substantive rival to philosophical liberal egalitarianism. The doctrines of philosophical liberal egalitarians either require organizing the economy as a capitalist market economy of a certain sort or at least are compatible with capitalism. To this the egalitarian radical should reply, why not socialism?

In this essay I examine Cohen's camping trip discussion. My main conclusions are negative. I argue that (1) we should not accept Cohen's camping trip principles as fundamental moral principles that should guide our efforts to improve society, and (2)

are negative. I argue that (1) we should not accept Cohen's camping trip principles as fundamental moral principles that should guide our efforts to improve society, and (2) anyway accepting Cohen's principles or anything sensible that is close to them would not commit us in actual or likely circumstances we might face to favor any version of socialism over capitalism or to oppose organizing the economic production of society on a basis of market exchange among private owners of goods and resources. In arguing against Cohen's camping trip principles I argue that there is a flaw in the way that Cohen sets up the question to be resolved. The matters that Cohen sweeps to the side under the heading of "feasibility" are important moral concerns that should be brought front and center and at the center of the stage will affect the proper formulation of the fundamental moral principles that set the standards for the appraisal of institutions and social policies and individual actions.

Given that my discussion is steadily critical, and even grumpy, the reader might wonder why I bother directing her attention to Cohen's arguments and claims, if they are as inconclusive and unappealing as I try to show they are. To such a challenge I have three (grouchy) responses. First, the issues here are dark and murky, and the fact that Cohen's incisive thinking has flaws does not mean that he is not making progress on important issues and that we have nothing to learn from him. When one is lost, exploring a road and learning it does not lead where one wants to go can be progress in finding one's way. Second, my criticisms are tentative and provisional, and I do not rule out the possibility that someone might vindicate Cohen's views against my doubts. Third, my tentative diagnosis of what goes wrong here is that Cohen is straining too hard to find something worthy of our continuing allegiance in the Marxist and socialist traditions of thought. Maybe egalitarian radicals need to relax that insistence and let the chips fall where they may.

1. The camping trip principles.

Imagine a camping trip among friends. All are committed to everyone's having fun. A share and share alike mentality prevails. Chores are divided so that work is done efficiently and the burden of toil is roughly evenly shared. For the duration of the trip camping gear is treated as common property, shared by all, not privately hoarded. People adjust for one another's quirks and disabilities, in the interest of bringing it about that all have roughly equally satisfying trip experiences. Individual responsibility prevails, to a degree—if I could go along on a hike others are taking, but choose to putter about camp instead, it is not regarded as problematic that I miss the expected sublime vista at the end of the hike that others enjoy. However, my broken leg brought about entirely by my own carelessness prompts efforts on the part of others to get me prompt medical attention and alleviation of suffering. The common spirit of camaraderie manifest to all is cherished by all.

Cohen makes the arresting claim that this broadly socialist way of organizing a camping trip is attractive and that organizing the economic life of society as a whole in the same way should also strike us as attractive. He identifies principles that the camping trip satisfies and conjectures that this feature of the description of the trip accounts for our finding it appealing. One principle he calls *socialist equality of opportunity*; it is also known as "luck egalitarianism." The principle holds that it is morally bad—unjust and unfair—if some are worse off than others through no fault or choice of their own.

A second principle he calls *community*. This is a requirement on the attitudes of members of the community. Characterizing this requirement, he writes that in community "people care about, and, where necessary and possible, care for, one another, and, too, care that they care about one another." This principle has two parts. The first component has no name; I'll label it *solidarity*. A person with solidarity is disposed to be concerned about the misfortunes and suffering of worse off members of the community and to act where appropriate to remedy these misfortunes and suffering, restoring something closer to equality of condition among people. The second component Cohen describes as a "communal form of reciprocity, which contrasts with the market form of reciprocity." A person moved by market reciprocity cooperates with others only in order to profit from the interaction. Expecting others not to cooperate with him unless he cooperates also, he cooperates, but he would prefer if he could to gain from others without giving back. The communal cooperator prefers to cooperate provided others do

to profit from the interaction. Expecting others not to cooperate with him unless he cooperates also, he cooperates, but he would prefer if he could to gain from others without giving back. The communal cooperator prefers to cooperate provided others do so; she does not desire to be a free rider. She prefers (1) I serve you and you serve me over (2) I serve you and you do not serve me and over (3) you serve me and I do not serve you. Moreover, she gains satisfaction from being in a community where others also act from this non-market reciprocity in their interactions with her and with others.

Exactly what features of the camping trip are supposed to constitute its exemplifying a socialist mode of organization is not entirely clear. Roughly, people interacting with one another on the camping trip do not structure their interaction by private ownership of resources. The means of camping trip fun production are (treated as) collectively owned.

2. The camping trip principles assessed.

A. Socialist equality of opportunity.

The three camping trip principles might conflict with one another in their recommendations in some circumstances. The luck egalitarian principle says that inequalities that arise from conduct on the part of those who get the short end of the stick when these people are reasonably held responsible for such conduct are not unjust. If I make choices from a wide array of acceptable alternatives and end up worse off than others, when I might reasonably have instead made a choice that would predictably have left me just as well off as others, the inequality is not unjust. The person moved by communal solidarity will be moved to devote resources to me so my troubles are alleviated and I end up closer to being as well off as others. If we interpret luck egalitarianism as implicitly demanding no unchosen inequality at the highest possible level of benefit, then channeling resources to aid those who become worse off than others through their own choice reduces the degree to which we could maintain luck egalitarian equal opportunity at the highest possible level. So interpreted, luck egalitarianism condemns channeling any resources to alleviate the misfortune of those who court misfortune and end up badly off as a result. We could avoid this result by denying that luck egalitarian justice requires equal opportunity for all at the highest possible level. If luck egalitarian justice merely requires no unchosen, uncourted inequality, then requiring solidarity will not render it sometimes impossible to satisfy both principles at once.

However, interpreting luck egalitarianism so that it would not conflict with communal solidarity renders luck egalitarianism grey and dreary in a way that is reminiscent of Douglas Rae's quip that equality is indifferent between vineyards and graveyards. This issue surfaces elsewhere in Cohen's writings. Patrick Tomlin observes that the luck egalitarianism that Cohen espouses contradicts another norm to which he also seems committed—the idea that justice requires individuals to choose careers and occupations that will effectively use their talents to contribute to social production without demanding incentive pay that would render them better off than others in return for using their talents to boost the wealth and resources available or make people better off. The conflict that Tomlin sees would disappear if we were to interpret luck egalitarianism as mandating equal opportunity for all at the highest possible level. In effect we would be interpreting luck egalitarianism as incorporating a weak Pareto constraint—if we can make everyone better off, we should do so, rather than refrain from improving everyone's condition. On this reading, luck egalitarianism says that it is unjust and unfair if equal opportunity for all is not sustained at the highest possible level of benefit or good for all, and the egalitarian ethos instructs each of us to do our bit to boost social production and thus benefits available to all without disturbing equal opportunity.

To avoid attributing to Cohen a commitment to an equality principle that is indifferent between vineyards and graveyards, between people being equally well off and equally badly off, we could read him as proposing his three socialist principles not as principles that must be followed, but as desiderata that might compete with many other desiderata in the determination of what all things considered we ought to do. Read this way, then it is not really a problem for Cohen that one of his desiderata (equal opportunity) can come into conflict with another (communal solidarity or reciprocity).

We simply have to balance these competing values against each other and possibly against unstated other values. However, what is then being asserted in affirming the three

We simply have to balance these competing values against each other and possibly against unstated other values. However, what is then being asserted in affirming the three principles is a mild, weak, and somewhat indeterminate claim.

Another possible way of interpreting luck egalitarianism so that it does not oppose helping people who become badly off through their own fault or choice begins by noticing that as formulated here the doctrine says it is morally bad if—not if and only if—some are worse than others thought no fault or choice of their own. If luck egalitarianism just states a sufficient, not a necessary condition for its being morally bad that some are worse off than others, then it does not oppose holding that there is something morally defective about any departures from equality of outcome no matter how they might come about. In the same spirit, the requirement of community solidarity that people should be motivated to mitigate the condition of people who are badly off, no matter what the cause of their plight, when doing so is movement toward restoring equality of condition, would not conflict with luck egalitarian dictates. Interpreted in this way, luck egalitarianism is not well described as equivalent to any version of equality of opportunity. Also, luck egalitarianism so interpreted is not a large departure from straight insistence on equality of condition, so the objection to be described in the next paragraph is perhaps especially damaging for this version of luck egalitarianism.

Socialist equality of opportunity, like any norm that posits some form of equality as intrinsically morally valuable, attracts the familiar leveling down objection. If everyone's having equality of opportunity is intrinsically good, then reducing the opportunities of those with more without in any way increasing anyone's opportunities is in one respect noninstrumentally good even if deemed not acceptable all things considered. Leveling down in this way strikes some as having no redeeming value, being in no respect desirable. I endorse the leveling down objection.

Besides doubting that EQUAL opportunity is noninstrumentally valuable, we might doubt that equal OPPORTUNITY is valuable for its own sake, apart from any valuable further outcomes it might precipitate. Providing an opportunity to someone might be instrumental to bringing about any of a wide array of further goods. But consider a case where the opportunity provision is not instrumentally valuable in any of these ways. Consider a case in which the non-utility of opportunity provision is known with certainty in advance. If opportunity provision were required as morally valuable for its own sake, we would still presumably be bound to provide it even when we are sure it does no good. Thinking of such cases, one should acknowledge, I would submit, that any obligation to provide an opportunity evaporates in such a case. If we have to choose between doing something that enhances the quality of life in some way or alternatively provides opportunities to that person that will be certainly be wasted and there are no other effects of our choice, we should do the good and let the potential opportunities languish.

So far from agreeing with Cohen that the camping trip participants' conformity to luck egalitarian principle renders their society attractive to us, I doubt that this is how reasonable campers should comport themselves. Suppose near camp there is a sublime mountain, to the top of which, you, being fit, can possibly scramble, but which I, being unfit or physically maladroit, cannot reach. Suppose you happen to be better off than I am before the prospect of the sublime mountain experience emerges. Suppose further that you need some help from me to embark on the scramble, from which you would immensely profit. What we should do in this situation depends on the numbers—on how much better off than I you already are and on how much good you would gain from the scramble and what burden I must bear to make your scramble possible. The more immensely you are already unavoidably better off than I am, the harder it is to justify the claim that I should help you, and the greater your gain from the scramble and the less the cost to me of working behind the scenes to make it possible, the stronger the case that I should help and you should scramble. If the numbers are right, it is better that you gain in this way and I slightly lose. To acknowledge this is to acknowledge that whatever egalitarian commitment is appropriate for camping trip members, it is such as sometimes to allow that there can be a moral imperative to increase inequality of opportunity and inequality of outcome when better offs gain sufficiently more than worse offs lose.

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inequality of outcome when better off gain sufficiently more than worse off lose. To this the luck egalitarian can reply that there is a morally preferable option to worse off helping better off when there is a lot the latter can gain at small cost to the former. The preferable option is to combine the helping with a payback or compensation from better off to worse off so that the gain is reached and something close to equality is restored. The opponent can reply that this better option may not always be available, and in that case morality can require actions and policies that are opposed by luck egalitarianism.

The alternative to luck egalitarianism to which the arguments of the previous paragraphs appeal is the familiar idea of prioritarianism. The prioritarian holds that benefits matter more (they have more value), the worse off in absolute terms is the person who gets them. If one conjoins this idea to act consequentialism, and adds that the value of outcomes depends only on the welfare of individual persons they contain, and is identical to the priority-weighted sum of individual welfare, one gets priority as the sole fundamental moral principle: One ought always to do an act from among the available options that would bring about an amount of priority-weighted welfare no less than what would have been brought about by anything one might instead have done. A weaker view takes priority to fix the content of the moral requirement of beneficence and prioritarian beneficence to be one among the several moral principles that together determine what one ought to do in any given situation, with the proviso that no principle of distributive equality is among the several moral principles that combine with priority to determine what we ought to do. Both the strong and the weak versions of priority deny that any principle requiring equality of condition or equality of opportunity of any sort should command our allegiance at the fundamental moral level. So priority opposes Cohen's socialist equality of opportunity.

B. Community.

The additions to luck egalitarianism that Cohen sees exemplified in the camping trip story and holds to be crucial for the ethical ideal of socialism are requirements that we care for others in certain ways and value their caring for us. Solidarity and reciprocity might issue in no actual action taken by some to benefit others, because the dispositions that are part and parcel of these attitudes might never encounter circumstances that trigger action motivated by the concern. Of course people's having certain dispositions might all by itself generate significant consequences even if the disposition never happens to issue in action. We might wonder whether people's having the solidarity and reciprocity disposition and attitudes would have noninstrumental moral value even if they never issued in actions and even if people's having the disposition did not directly generate desirable consequences.

The solidarity attitude that Cohen endorses has the peculiarity that it requires beneficence only when the objects of beneficence would be worse off than others so that acting on solidarity would be equality-promoting. So if Bill Gates has already had a great life and I have not, the two of us are isolated together and grievously sick, and somehow I find myself in possession of lifesaving medicine that could either provide me with one extra day of good life or Gates with ten or twenty or even more years of good life, solidarity as characterized does not require that I care about helping others in a way that would dispose me to give the medicine to Gates, who can make such better use of it, in these circumstances. I do not see that this constrained beneficence attitude should be promoted rather than a broader beneficence disposition that is triggered whenever someone is in peril and one is in a position to do good by helping (or whenever helping would maximize priority-weighted well-being, if we should be prioritarrians rather than straight maximizers).

In many circumstances, the reciprocity disposition that Cohen affirms would be appropriate to have. However, there are circumstances in which I should want to take from you and keep taking without payback of any sort. Suppose I am very disabled, but my pains and woes can be alleviated by aid from you at reasonable cost. In that case it would be good for you to be disposed to take care of me and act on that disposition and for me to keep taking. Maybe I should be disposed to reciprocate your aid to me when that is appropriate, but that just means, when correct moral principles specify that payback is appropriate and not otherwise. The reciprocity disposition we fundamentally ought to have, if any, is a disposition to behave toward all who might be affected by one's actions and omissions in whatever way morality might require. In a sense, the disposition

payback is appropriate and not otherwise. The reciprocity disposition we fundamentally ought to have, if any, is a disposition to behave toward all who might be affected by one's actions and omissions in whatever way morality might require. In a sense, the disposition is purely formal; its content is filled in by whatever the correct principles of morality require. I say "if any" because there are puzzle cases to be resolved. Perhaps we ought to develop a disposition in some circumstances credibly to threaten others with harm it would be wrong to impose if the threatened people did not comply with our threat, because the overwhelming good consequences of issuing such a threat in certain circumstances render issuing the threat the right thing to do. And to make the threat credible we might have to dispose ourselves actually to carry it out if things went awry and the threat did not trigger compliance.

3. The feasibility constraint.

It is difficult to gauge to what extent Cohen opposes priority if that norm is construed as a proposed principle that tells us what one ought always to do all things considered. Cohen does not cast luck egalitarianism in that role. He asserts that it would be morally desirable to organize society so that it fulfills camping trip principles *provided it is feasible to do so*. Notice that Cohen does not say we should implement camping trip arrangements provided it is possible to do so, given human psychology, the constraints of physical laws of nature, and the empirical facts we face. We should do so only if that is feasible. But whether a candidate set of principles is feasible or not depends on whether we could implement the candidate principles while also fulfilling whatever other values ought to be respected and promoted. Hence it is clear Cohen would not favor putting camping trip principles in place if doing so would be incompatible with organizing the economy so it delivers the means for adequate aggregate human welfare, or if implementation would result in excessive cost to individual human liberty. Saying we ought to do X if and only if X is feasible is pretty close to saying we ought to do X if and only if other things are equal (if and only if there is something to be said for doing X and nothing to be said against doing X). Such a claim is weak tea.

The point can be put another way. Cohen's claim that we ought to arrange society so that its operation fulfills camping trip principles (which Cohen takes to be tantamount to the claim that we ought to establish and sustain a socialist organization of society), provided that doing so is feasible, is fully compatible with the claim that we ought to arrange society so its operation fulfills local bazaar principles (which is tantamount to the claim that we ought to establish and sustain a capitalist organization of society), provided that doing so is feasible. Imagine a local bazaar, at which farmers and artisans sell well crafted products they have made, in some cases with the assistance of hired labor, and knowledgeable and appreciative customers purchase goods they value and that they recognize will enhance their lives. There is no fraud or unintended misrepresentation of the quality and prices if good offered for sale. The goods are to be used by consumers in ways that the sellers of these goods broadly approve; the intent of the producer in making the goods and bringing them to market is not undermined by the uses to which purchasers put the goods. Trade occurs on terms agreeable to all parties involved. Either the people involved in these transactions have varied and valuable alternative options, so no one is forced to trade, or if some are forced by need to sell or purchase, no one gouges the needy transaction partner and all agree the prices charged are reasonable and fair. When goods are produced by hired labor, the laborer gains fulfillment and decent pay from the work, and can reasonably be proud of contributing to the production of the goods that result. All respect the private property rights of those with whom they deal.

From this description of an ideal local bazaar we distill principles that the practice satisfies. The fact that the practice as described fulfills these principles explains why we find the local bazaar morally attractive. The claim is then made that it would be desirable to organize society on local bazaar principles provided that doing so is feasible.

So now we have two perfectly compatible arguments leading to perfectly compatible conclusions: we should organize society on socialist lines provided it is feasible to do so; and we should organize society on capitalist lines provided it is feasible to do so. No doubt we could generate further arguments and conclusions that would also be perfectly compatible with each other and with the arguments for socialism and capitalism. We should organize society on ideal hunter-gatherer lines provided it is

to do so. No doubt we could generate further arguments and considerations that would also be perfectly compatible with each other and with the arguments for socialism and capitalism. We should organize society on ideal hunter-gatherer lines provided it is feasible to do so, and we should organize society as an ideal united spiritual community provided it is feasible to do so. The problem is evident. Accepting the claim for which Cohen offers argument leaves all the hard work to be done. The considerations that Cohen pushes to the side under the heading of feasibility should take center stage. We need to know what are acceptable trade-offs among the values we should recognize.

The fact that there is something to be said for socialism is an insufficient basis for claiming our allegiance. We want to know whether socialism is more desirable than capitalism and other alternative social arrangements we could institute instead.

Regarding camping trip principles, we should be seeking to identify fundamental moral principles that hold true timelessly and universally, and hold come what may, in any possible circumstances, and that are complete in the sense that the principles, combined with knowledge of the relevant empirical facts that the principles themselves single out as relevant for choice, always suffice to determine whether a proposed action or policy we could carry out is morally mandatory, forbidden, or permissible. Or if identifying such principles is beyond us, in our present epistemic state, we should seek the best approximation to them that we can identify. We should seek principles that are acceptable in the widest reflective equilibrium that we can bring about. We should especially seek principles that so far as we can tell would yield acceptable determinations of what should be done in circumstances we are at all likely to face.

Cohen anticipates this line of thought and resists it. He affirms that there are plural moral values and principles and limited commensurability among them. He is untroubled by the acknowledgement that luck egalitarianism is just one among several justice values and justice is just one among many moral values and ideals. My discomfort with this position stems from my optimism that there is ultimately just one principle of moral right, namely act consequentialism, and that welfarist prioritarianism points us toward a complete standard of better and worse outcomes and hence is a strong contender for the role of one true principle that Cohen suspects no candidate principle can fill. This is obviously a large, at present intractable, issue, on which I make no further comment.

For purposes of this essay my complaint is that Cohen engages in false advertising. He presents the claim that we ought to organize society on camping trip principles if and only if doing so is feasible as saying more than it does. Why does he do this? My speculative hunch—it is no more than that—is that he is striving too hard to identify moral positions that he thinks will provide deep principled grounds for opposing capitalist institutions and the idea of organizing economic production on the basis of market exchange among private owners of resources. Having led the charge among left-wingers over the past decades to emancipate the moral criticism of society on grounds of injustice from Marxist frameworks and categories and traditions of thought, he wants to find a residue of Marxist ideas around which we can rally. On the evidence, this impulse is not proving fruitful.

No doubt Cohen believes that the considerations that he bundles together as ideal camping trip principles are in fact very important and weighty in determining what we should do all things considered. That this might be so is fully compatible with his conviction that there are many moral values. Unfortunately, I do not see that he squarely addresses the task of vindicating this belief, and certainly does not successfully execute this task.

4. Another possibility: socialist equality of opportunity is a justice requirement.

There is another possibly substantive issue that might be regarded as settled if we accept Cohen's endorsement of camping trip principles. Cohen espouses luck egalitarianism or socialist equality of opportunity as necessary for justice. A just society according to Cohen is one that fulfills luck egalitarianism (perhaps along with other principles). A claim is being made not about what we should do all things considered but rather about what we should do insofar as we are trying to establish justice. This is certainly a nontrivial claim.

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rather about what we should do insofar as we are trying to establish justice. This is certainly a nontrivial claim.

However, there is a danger that the issue becomes purely verbal. Cohen insists that the correct conception of justice incorporates the luck egalitarian principle, but someone who disagrees could for all that agree with Cohen about what we should do all things considered in all likely circumstances and even if all conceivable circumstances.

The issue then would not be about what we should do but only about what part of what we all agree we should do we should call “justice.” Why fight about this?

Moreover, the term “justice” is often used as John Rawls characterizes it, so that justice is the first virtue of social institutions, and social arrangements that are unjust must be undone no matter what other nice nonjustice attributes they might have. On this understanding, which I submit resonates with much of common-sense thinking about justice, there is a clear not merely verbal dispute between one who asserts that justice has a certain content, that a certain conception of justice is correct, and an opponent who denies this. But Cohen explicitly does not use the term “justice” in this way, nor does he propose we should commence using it in this way. According to Cohen justice competes with other important values and should sometimes lose the competition, so calling social arrangements “unjust” does not commit us to the claim that they should be undone.

Compare a dispute about how best to understand the ideal of chastity among people who are not committed to regarding chastity as an ideal to which our conduct should conform.

This is not a dispute about nothing, but its normative content might well be thin, particularly if an important desideratum for a correct elucidation of *chastity* is that the account should fit with ordinary usage and common-sense understanding. This fit with usage and common conceptions is an empirical matter. And Cohen insofar as he gestures toward arguments as to what we should accept his proposal regarding the correct conception of *justice* appeals to this sort of consideration. Again, I don’t claim that there is no normative content to the dispute about the ideal of justice in which Cohen is engaged but I claim it looks to be slight. What had looked like a momentous issue is in danger of resolving into a tempest in a teapot.

5. An alternative surmise as to why the camping trip appears attractive.

To this point I have been assessing Cohen’s proposed ideal camping trip principles without challenging his claim that the explanation of the fact that the camping trip he describes is ethically appealing to us because and in so far as it satisfies the principles of socialist equality of opportunity and community solidarity and community reciprocity that he develops. To be sure, Cohen does not make too much of this point. He acknowledges that there are various principles that the camping trip description satisfies beyond the ones he picks out. He is simply stating the principles that he finds most plausible and that he hopes will resonate with his readers as capturing the essence of the camping trip spirit that he associates with the soul of the socialist aspiration.

Nonetheless it is worth pointing out that a plausible surmise as to what is attractive about the camping trip renders the fact that the campers are exercising private ownership rights crucial to its attraction for us. The campers are voluntarily pooling their individually owned resources with individuals of their choosing for a limited purpose that all of them share. One natural reaction is that this sort of thing is what private property is for and illustrates the moral importance of people having private property and respecting private property. As many have noted, a private ownership system facilitates people with different and opposed tastes, views about the good, and convictions about what is worthy and admirable in human life living together peaceably and cooperatively. The campers are a self-selected group.

Consider that there are many types of potential camping enthusiasts. For example, there are those we might call *slobs*, who want to laze about in the sun and drink lots of alcohol and smoke pot, and there are those who regard themselves as *freaks*, who want above all to cook and eat nurturing vegan food at high altitudes and hike 30 or more miles per day. If people are permitted to form camping groups by mutual agreement, slobs and freaks will form separate groups and coexist happily, but if they are coercively bundled together in one large cooperative scheme, live-and-let-live mutual coexistence may be harder to manage. (Squabbles may be hard to avoid. And if those of one type come to have power, they may understandably be tempted to force other types to live

may be harder to manage. (Squabbles may be hard to avoid. And if those of one type come to have power, they may understandably be tempted to force other types to live better by what the powerful will see as correct views.)

Moreover, since the camping trip as envisaged requires individuals to be sensible and generous and nonlitigious in their dealings with others, in selecting participants for the venture one excludes those who are likely to be quarrelsome and uncooperative. But then one cannot straightaway say that scaling up the voluntary venture among friends and making it mandatory across all people in society would be obviously desirable. Some of the attractive features of the camping trip may require that participation in it is by mutual agreement and the cooperative scheme is limited to a few persons who can know each other well.

I do not mean to belabor this point. Cohen's articulation of solidarity reflects his strong conviction that it would be morally desirable for everyone to care about everyone, or in other words, "if we should consider each other, a neighbor, a friend, or a brother, it could be a wonderful, wonderful world, it could be a wonderful world." The claim that human nature being what it is, we should not impose on people an excessively demanding morality, rather norms that will bring about pretty good results even if people often behave selfishly, is fully compatible with the further claim that human nature should not be what it is. If human nature were more thoroughly sociable, slobs and freaks and other types of persons could share commonly owned resources efficiently and amicably, without quarreling. Of course, if human nature were more thoroughly sociable, privately owned goods would not be selfishly exploited by their owners either.

6. Camping trip principles might be better satisfied under capitalism than socialism.

A. Socialist equality of opportunity.

You might suppose it is just obvious that if luck egalitarianism is the correct theory of social justice, then a capitalist market economy must be unjust. Even more obviously, if luck egalitarianism modified by a straight unbending principle of equality of outcome is the correct theory of social justice, a market economy will have no tendency to satisfy what justice demands. For a capitalist market economy has no tendency to bring about or sustain a distribution of resources or well-being or anything else that coincides with what luck egalitarianism demands. A market economy distributes outcomes to owners of resources depending on how supply and demand and other market forces happen to interact. Unchosen good and bad fortune in the initial resources one possesses will shape market outcomes to an extent. Unchosen good and bad brute luck that falls on one as one proceeds through life will also shape one's market success or lack thereof.

We need to think again. Recalling a lesson taught by John Rawls, we notice that we should evaluate a single institution not in isolation but in terms of how it interacts with other institutions to shape people's life prospects. In Rawls's terminology, we need to appraise the basic structure of society. Recalling a lesson taught by G.A. Cohen, we notice that along with major institutions we should be appraising a society's social norms and the behaviors of individuals insofar as they have an impact on the distribution of goods and evils across people in society over time. An institution or practice that viewed in isolation might look to have an unfair impact might be working in tandem with other practices, institutions, and norms, and behaviors to come closer to fulfilling justice aims than alternative arrangements.

A capitalist market economy might be harnessed to a strongly redistributive tax and transfer policy and a robust egalitarian ethos. The latter is a social norm that people internalize that instructs them to seek to make their lives contribute to social justice in effective ways while they allow themselves to live as they choose up to the limit of a Scheffler prerogative. Conformity to this ethos might involve choosing careers that are especially productive for social justice or choosing to forego above-average wealth or income that one could obtain. One could equally well satisfy the ethos by amassing wealth and contributing massively to philanthropic causes that render the distribution of life prospects across society more equal. Closely allied to an egalitarian ethos is an egalitarian citizenship ethos that instructs individuals to support political causes and proposals and parties that are well designed to advance social justice.

life prospects across society more equal. Closely allied to an egalitarian ethos is an egalitarian citizenship ethos that instructs individuals to support political causes and proposals and parties that are well designed to advance social justice.

So when we are wondering what mode of economic organization would be most effective in helping to bring about and sustain some given version of egalitarian justice, we should be evaluating economic organization as one element in a package and seeking to identify the best overall package. So perhaps the best set of social arrangements for achieving (or approximating to) Cohenite egalitarian social justice would include a democratic political order with redistributive taxation, a capitalist market economy, and an egalitarian ethos.

One might have the suspicion that for any such package that one could concoct, one could improve on it by deleting its capitalist market economy component and substituting an economy organized around public ownership of firms and major economic resources and temporary use rights to resources rather than permanent private ownership rights. In this way non-market economic arrangements would dominate free market and private ownership arrangements in the design of just institutions. But this suspicion would be wrong.

Suppose that organizing an economy on the basis of private ownership and market exchange inevitably introduces large distributive inequalities, which some non-ownership non-market arrangements could in principle avoid. Even if this was true, the possibility remains that some package deal that includes capitalist economic arrangements as one component does better overall than any alternative set of arrangements. In the right circumstances, the right sort of capitalism might stimulate a stronger egalitarian ethos and one more deeply rooted in people's consciences than alternatives and might induce popular attitudes that translate into the steady will of democratic voters in favor of more egalitarian redistribution than alternatives. I don't say we are in a position to make informed guesses about such matters. We lack the social science knowledge that would be most useful to this assessment and design problem. Since there are no actually existing egalitarian societies, we must make do with extrapolating by counterfactual guesswork from institutional tendencies as we can see them displayed in actual contemporary societies. In short, we do not know whether there are feasible social arrangements that would be especially conducive to forging and sustaining a strong egalitarian ethos among people, and a fortiori we do not know which specific arrangements, if any, would perform this trick.

The redistributive tax policies that could be coupled with capitalist institutions to generate egalitarian outcomes include both taxes on income and wealth. Taxes on possession of wealth could well include inheritance taxes, but there are also other means to regulate inheritance so as to spread ownership of wealth. One would be to enact a fairly low upper limit on the amount of money that any individual could receive over her lifetime by way of gift or bequest. With such a limit in place, anyone who has amassed a considerable fortune and wanted to bequeath it to others would have to spread his gifts across many people.

I say, we should be open-minded as to whether camping trip principles (or broader egalitarian cousins of these principles that we hold to be superior) would be better satisfied under capitalist or socialist institutions. To add an obvious and uncontroversial point, we should be even more open-minded about these implementation issues once we note that the scope for the application of social justice principles is not limited in time or space. For practical purposes this means that we should be considering what combinations of institutions and practices would best achieve social justice principles across the globe and for present people and future generations as well. What institutional changes would best promote global egalitarianism and pave the way for a better future?

I suggest that (a) we don't know the answer to this question, to put it mildly, and (b) Cohen gives us no reason to think that socialism versus capitalism provides a useful frame for making progress on the question.

B. Community solidarity and reciprocity.

Cohen contrasts communal reciprocity as he understands it with an attitude he calls "market reciprocity." This is the attitude of the self-interested agent who will cooperate with others if that is required to advance his own ends but behaves reciprocally

calls “market reciprocity.” This is the attitude of the self-interested agent who will cooperate with others if that is required to advance his own ends but behaves reciprocally only when nonreciprocal behavior on his part would be disadvantageous to him. As a market reciprocator I prefer (1) you serve me and I do not serve you over (2) you serve me and I serve you. One who has the disposition of communal reciprocity prefers (2) over (1).

Cohen associates market reciprocity with the actual motivations of people engaged in economic exchange in current societies, but the institution of market exchange simply involves people having the freedom to interact on the basis of mutually agreeable deals against a background in which the state enforces freely made contracts and hence facilitates the trust needed for mutual exchange when one party performs first and the other party is then expected to perform second. There is no motivational requirement on free exchange. A number of people making a deal are not required to be motivated purely by their own personal advantage, but they are allowed to be so motivated. People making deals and contracts are not required to be motivated in part by concern for the interests of the parties with whom they are contracting, but again they are not forbidden to be motivated in part (or entirely, for that matter) by concern for the interests of the parties with whom they are contracting. Moreover, when there is hard bargaining among persons who are striving to reach a contract, with no party to the agreement having any concern whatsoever for the interest of those with whom an agreement is being struck, all of the parties involved in the bargaining might be purely altruistically motivated. You might be moved to drive the best deal you can with me so that you can better contribute to poverty relief efforts in Africa and I might be moved to bargain hard with you so that I can get as much as possible from the exchange and use the profit to contribute to disaster relief funds targeted at poor regions of Southeast Asia. As Jan Narveson long ago observed, there is no such thing as the “profit motive.” People seeking to profit from exchange might be moved by motives that are good, bad, or ugly. For that matter, people seeking to reach agreement in market exchange need not be seeking to maximize their gain from the agreement, rather might be seeking a mix of gain for oneself and gain for the people with whom one seeks to conclude an agreement.

Hence insofar as it is deemed desirable that people interact on the basis that Cohen calls communal reciprocity rather than from what he calls market reciprocity, there should be no presumption that organizing the economy of society on a basis of market exchange among private owners of resources militates against fulfilling this desideratum. On the contrary: for all that has been said, capitalist institutions, or some particular version of capitalist institutions, might be more conducive to fostering communal over market reciprocity than any feasible alternatives.

7. Do fundamental moral principles require a capitalist economy?

So far I have urged that the camping trip principles that Cohen sees exemplified in his picture of an ideal camping trip among friends and affirms as moral principles for the regulation of economic organization are unacceptable as stated. I have also urged that we lack evidence, and Cohen certainly suggests no evidence, that would tend to show that if we should be wholeheartedly committed to organizing our society’s economy according to camping trip principles we should then oppose the continuation of a capitalist organization of our society’s economy. Camping trip moral principles are roughly neutral in the choice of capitalism versus socialism as ordinarily understood. (In *Why Not Socialism?* Cohen shows a tendency to identify “socialism” not with any institutional arrangements but rather with those economic and social arrangements, whatever they might be, that are best suited to fulfillment of camping trip principles.)

Cohen in effect proposes that moral principles we must accept rule out capitalism as unacceptable, unless any alternative arrangements that do better are unfeasible. Some defend a mirror image of this position: they say that moral principles we must accept rule out socialism as unacceptable, provided there are feasible nonsocialist arrangements (which there are).

The mirror image arguments go astray. Here I have in mind arguments to the effect that using state power to implement socialism would be sectarian and therefore wrong and arguments to the effect that an important basic liberty that merits priority roughly on a par with free speech is the freedom of the individual to form business firms

effect that using state power to implement socialism would be sectarian and therefore wrong and arguments to the effect that an important basic liberty that merits priority roughly on a par with free speech is the freedom of the individual to form business firms and hire willing persons to labor for wages in such firms.

The sectarianism charge involves the claim that schemes of socialist reconstruction violate a norm of neutrality on the good that should constrain choice of state policies and state structures. The basic liberty proposal takes on board the Rawlsian idea that the principle that protects certain basic liberties of persons takes strict liberty over all other components of social justice and over any other social values that might require restriction of liberty for their advancement. Accepting this framework for social justice principles, the basic liberty proposal is to add entrepreneurial or free market liberty to the list of specially protected freedoms. The basic hunch underlying this proposal is that the freedom to control the production of a good or service with resources one legitimately owns and the help of others who voluntarily agree to be helpers is for some people an important liberty. One wants freedom to invent an idea and put it into practice without diluting or compromising it.

The sectarianism charge is open to attack from two directions. From one side, although a state with public ownership might put its weight behind narrow conceptions of the good, there is nothing in the socialist vision that requires this or militates toward it. A society that establishes socialist institutions to fulfill egalitarian values aims to bring it about that all members of society have real freedom to achieve any of a wide range of valuable ways of life, education and socialization that enables them to choose sensibly how to live from this wide range and to execute effectively the decisions they make, and a social sensibility that guides them against imposing excessive, wrongful costs on others as they pursue their own good. This vision does not require tilting in favor of some valuable ways of life and against others equally valuable.

There are stray comments by Karl Marx that have a whiff of sectarianism. Marx anticipates an overcoming of the division of labor, which seems to downgrade individual choices to specialize in some one skill or type of activity rather than to become well-rounded by pursuing many. Marx abhors alienated labor, and embracing the ideal that all should participate in unalienated labor seems to discount the choice of someone who seeks fulfillment in leisure time activities and accepts drudgery in order to acquire resources for fulfilling leisure. But on these issues we should simply allow different strokes for different folks. Some individuals will attain more good by concentrating their energies in one dimension of achievement, and some individuals will attain more good in their lives by leisure time play activities than they could gain from any work that society can offer and that they can do. There is a vague and loose moral requirement in a socialist society, as in any decent society, that each person contribute to the stock of intellectual and material resources from which we all draw sustenance, but enforcing that requirement by sensible means does not require the state (or individuals acting as vigilantes) to tilt arbitrarily in favor of some conceptions of good and ways of life and against others.

One might object that by definition a socialist society imposes one type of economic organization on people when some people, left free to choose, would opt for some other type. If the socialist economy is set as consisting of worker-managed and worker-owned firms, the society is favoring people with preferences and values that chime in with that set-up and disfavoring preferences and values that would be better served by choosing to join a hierarchical firm controlled by its owners, who need not be workers in the firm. If the socialist economy consists of publicly owned firms managed by officials appointed by a democratically controlled state, again, this arrangement disfavors people whose values and preferences would be better served by establishing or joining privately owned firms. The idea is that the state should be neutral in treating people with different aims and values and preferences and should not choose policies that arbitrarily favor some over others. The socialist state cannot satisfy a reasonable neutrality requirement. So runs the objection.

The objection is not damaging. If the empirical facts render it the case that we best fulfill fundamental moral principles relevant to economic policy by establishing socialism, then even if some people's preferences and values are thereby made harder to satisfy, that does not show they have been wrongfully, unfairly treated. After all, there are innocent, legitimate preferences, such as wanting to be a court justice, that cannot be

socialism, then even if some people's preferences and values are thereby made harder to satisfy, that does not show they have been wrongfully, unfairly treated. After all, there are innocent, legitimate preferences, such as wanting to be a court jester, that cannot be satisfied when feudalism is abolished. This does not show that abolishing feudal hierarchy violates a reasonable state neutrality requirement. To nail down this response to the neutrality objection, one would need to clarify what version of the neutrality demand is most convincing and examine whether some particular candidate socialist reconstruction scheme would run afoul of it. The reply given here just indicates a strategy for defusing the objection.

There are two lines of defense against the charge that instituting socialism would be wrongfully sectarian. The second line of response appeals to the idea that some values and ways of life are objectively better than others. If a group in society puts state power behind an objectively better set of values, in ways that will lead to better lives for people, with good fairly distributed, the charge that the state policies are nonneutral is defeated. Neutrality between good values and bad values is not morally permissible, much less morally required. So there is another possible response to a charge that government policy is objectionably nonneutral. Suppose the government permits sale, gift, use, and consumption of many mind-altering drugs, including many mind-altering drugs used for pleasure, but bans a few that are especially likely to lead users to worsening their lives and the lives of those with whom they associate. The government is then nonneutral between those who favor and disfavor (say) methamphetamine use, but no matter.

Nonneutrality in this respect is not a desideratum. The same might hold, in some conceivable circumstances, if the government bans capitalist acts between consenting adults.

The other ground I shall consider for regarding a socialist organization of society as inconsistent with any plausible liberal theory of justice is the claim that the liberty to make voluntary deals with others on any mutually agreeable terms should qualify as a basic liberty, protected by highest-priority principles of justice, and that this high-priority protected liberty includes the liberty to use property one legitimately owns to establish a capitalist firm run by its owners, and hiring workers who lack a say in the policies and business strategies that the firm pursues. The implicit framework deployed in this objection is Rawlsian. That is to say, the principles of justice that govern the basic institutional arrangements of society are lexically ordered: we should do all we can to fulfill the top-ranked principle to the greatest degree possible and not accept any lesser fulfillment of this principle however small to gain any increase in the fulfillment of lesser-priority principles however large. Rawls supposes the top-ranked principle of justice will be one that entitles everyone to certain equal basic liberties. Rawls sees the list of basic liberties as including freedom of speech and expression and freedom of assembly and the right to a democratic say in the political governance of the society but not as including any right to own or use basic means of production. Freedom to choose an occupation from a wide range of options and to compete for jobs across a broad range does qualify as a basic liberty and rules out coercive state assignment of individuals to economic roles and jobs. But the freedom to be a capitalist entrepreneur with property one owns does not qualify as a basic liberty according to Rawls. The defender of capitalism who wants to use Rawls's framework to argue that socialism is necessarily unjust makes the simple and in some ways appealing move of arguing that some substantial idea of economic liberty should qualify after all as a basic liberty and that this basic liberty definitively rules out a socialist organization of the economy as unjust.

To assess this suggestion would require an assessment of the underlying idea that the protection of certain individual liberties takes strict priority over the pursuit of any other values advancing which may conflict with liberty. This means no tradeoff of values is allowed: no sacrifice of even a tiny bit of the basic liberties would be justified even to achieve any gain however huge in any combination of other values. This topic lies beyond the scope of this essay.

Here is a preliminary reason for doubting the claim that the liberty to acquire property and hire others to work on one's property to produce goods and services for sale is included in any set of basic liberties that takes priority over the pursuit of other values.

We might suppose that the best measure of a person's liberty is her real freedom: The extent to which she can choose among diverse and varied valuable options and actually

is included in any set of basic liberties that takes priority over the pursuit of other values. We might suppose that the best measure of a person's liberty is her real freedom: The extent to which she can choose among diverse and varied valuable options and actually gain or achieve the option if she chooses and pursues it. If justice above all requires a fair distribution of liberty, the standard for measuring each person's liberty is real freedom. If bringing about and sustaining a fair distribution of real freedom should happen to require curtailing or eliminating the freedom to own one's own business and become a capitalist entrepreneur, then so be it—a fair distribution of real liberty trumps upholding the basic liberty to become a capitalist (if one can, in a market economy setting). It could be that either curtailing people's freedom to try to become capitalists results in greater real freedom for those very people or such curtailing lessens their real freedom but their loss is outweighed morally by gains in real freedom for others thereby achieved. If either of these possibilities obtains, the freedom of the would-be entrepreneur should give way, so the liberty to seek to be a capitalist is not a basic liberty, so the fact that a socialist arrangement of society would not protect this basic liberty is not a black mark against socialism, much less a decisive objection against it.

8. Conclusion.

In response to the challenge “Why not socialism?”, we should respond pretty much along the same lines outlined by John Rawls back in 1971. If we stipulate that socialist arrangements involve public rather than private ownership of means of production and natural resources, we should conclude that reasonable principles of justice (and of fundamental morality more broadly) leave it an entirely open question whether or not we should opt for socialism in the sense of regarding it as an ideal toward which we should strive. We should favor whatever arrangements would work best in given circumstances to promote global and long-term social justice. There is no compelling reason to think that political programs formulated with reference to nineteenth-century social realities provide guidance for us now. Cohen's intricate and subtle attempts to rework the question so it calls for a more positive response are unavailing.

Addendum: another inconclusive argument.

In a chapter of his great book *Karl Marx's Theory of History* that has attracted scant discussion, G. A. Cohen contends that even if capitalism did not systematically bring about unjust inequality, it would still be essentially defective, because a competitive capitalist economy operates in a way that is biased toward output expansion. Hence this form of economy “frustrates the optimal use and development of its accumulated productive power.” A capitalist economy will tend to stir increases in economic productivity, which in principle could be deployed either to reduce toil that is not inherently fulfilling or to increase economic output. Cohen observes, “Now capitalism inherently tends to promote just one of the options, output expansion, since the other, toil reduction, threatens a sacrifice of the profit associated with increased output and sales, and hence a loss of competitive strength.” In a poor society, this bias toward output expansion might not be a bad thing, but in an advanced, wealthy stage of economic development, such as we find in contemporary advanced capitalism, the bias toward output expansion is detrimental to human well-being.

What Cohen writes is interesting, but does not add up to a reason to disfavor capitalist institutions or more, broadly, market exchange economies. One simple consideration is that you might just as well argue that there is an inherent tendency in a capitalism system toward ever greater levels of profit, because each individual firm seeks higher profit. Even if it is true that each individual firm seeks higher profit, nothing follows about the tendency of the system, because different firm's efforts might offset each other. The overall effect of each firm serving to boost its profits depends on the ensemble of these separate efforts as they interact with the responses of other economic agents. To analyze the tendency one needs economic analysis, which Cohen does not claim to offer.

Another consideration is that markets are responsive to the desires of people with resources. If people would prefer less time on the job, firms should be able to make profits by hiring more part-time workers at lower wages, or offering their full-time workers a package of more guaranteed vacation and reduced pay, thus lowering their wage bill for whatever level of economic output they seek. If people prefer higher pay and more time on the job, nothing in the basic mechanisms of capitalism brings about this

workers a package of more guaranteed vacation and reduced pay, thus lowering their wage bill for whatever level of economic output they seek. If people prefer higher pay and more time on the job, nothing in the basic mechanisms of capitalism brings about this result. The market is responsive to whatever preferences people have.

Another consideration militating against the claim that there is a systematic bias in capitalism towards output expansion depends on the contingency that if the economy becomes more productive and productivity gains take the form of increasing output, more wealth accrues generally to people, including the vast majority. This need not happen, but in fact does. If capitalism promotes rising prosperity and basic structure institutions overall bring about a sharing of this wealth, then people's real freedom to stop working for pay increases. Even if the inevitable tendency of a capitalist system is somehow to press people toward a rat race in which everyone labors more, if I have a large income and can save money and survive for a long while without pay, I have more real freedom to withdraw from paid employment (or lucrative self-employment) than I would have if I had a small income. Social norms may press me to earn ever more and spend more to keep up with the Jones's, but I have the option to buck the norms and happily allow the Jones's to outpace me if they wish.

Cohen responds that business firms will advertise their products, and no firm can make profit by selling leisure, so no firms advertise the merits of leisure time and reductions in consumerist consumption so as to leave more time for smelling the roses and enjoying life. Relentless marketing of consumer products and services tends to amplify whatever causal mechanisms in a society generate demands for status seeking by conspicuous consumption. Hence there is a bias.

If there is consumer demand for goods that enhance the use of leisure time, people in a market economy will have incentives to cater to the demand by supplying such goods. These people, who might well be capitalist entrepreneurs, are then contributing to consumer demand for leisure time and encouraging people to seek ways to gain more leisure time. If capitalist firms sell me a surfboard, a climbing rope, paint and paint brushes and an easel, any handy portable device that reproduces sound, and so on, and so on, once I get such goods I then want to go surfing, or climbing, or to engage in painting, or listen to music, and so on. Getting my hands on leisure time enhancement devices whets my appetite to use them, and it turns out these appetites are not easily satiated, or rather recur again and again even if temporarily satiated.

Suppose that the foregoing is all wrong and somehow a market economy left unregulated has a pervasive tendency to press people toward too much work and not enough leisure. If this is deemed ethically undesirable, we might identify its source as a negative externality of competition: the fact that others work hard might rule out your working moderately even though there is a Pareto-superior alternative in which you continue to work moderately and somehow compensate all other potential competitors so they work less hard. Or perhaps there is some other explanation; no matter. Whatever the case, this flaw in an unregulated economy can be overcome by judicious regulation.

The state in a capitalist economy might give tax breaks to those who do less paid work or even prohibit capitalist acts between consenting adults when these adults have already undertaken a certain quantity of capitalist acts. The state could mandate that every employee of a capitalist firm receive a certain number of paid holidays and paid vacation time each year. The state could provide tax incentives to business firms and to individuals that promote early retirement. In much the same way, no strong argument for abolition of markets and exchange emerges if it turns out that the result of people trading freely is that there is too much littering at the beach. We can keep the market and pass a rule that attaches penalties to littering so people do not do it (too much).

What is unquestionably true is that nothing in the idea of a capitalist market economy guarantees that the equilibrium of market trading or the likely drift of a series of such equilibria would produce any desirable outcome according to a human well-being metric. A market economy responds to forces of supply and demand, in other words to people's wants backed by dollars, and nothing guarantees that satisfaction of wants will maximize any ethically acceptable function of well-being. But equally, if the economy is controlled by a democratic plan approved by voters, nothing guarantees the outcome of democratic votes or monarchical aspirations will satisfy plausible ethical postulates, and the same goes if the economy is organized as a socialist authoritarianism controlled by an

democratic votes or monarchical aspirations will satisfy plausible ethical postulates, and the same goes if the economy is organized as a socialist authoritarianism controlled by an elite and responsive to its aspirations. No deep ethical imperative for abolition of markets lurks in this line of thought.