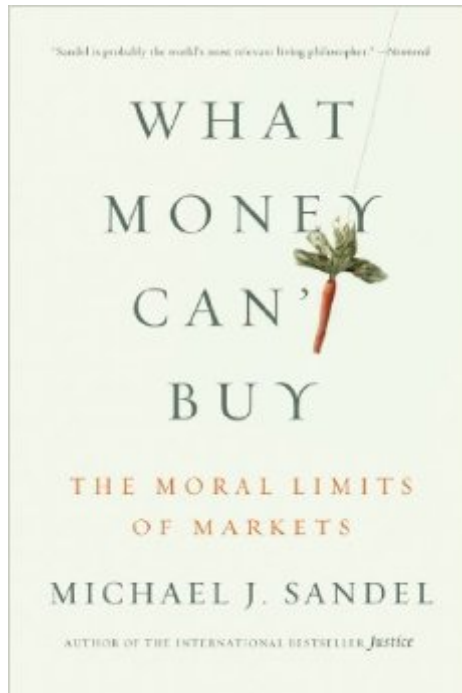


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What Money Can't Buy: The Moral Limits Of Markets



Synopsis

A renowned political philosopher rethinks the role that markets and money should play in our society. Should we pay children to read books or to get good grades? Should we put a price on human life to decide how much pollution to allow? Is it ethical to pay people to test risky new drugs or to donate their organs? What about hiring mercenaries to fight our wars, outsourcing inmates to for-profit prisons, auctioning admission to elite universities, or selling citizenship to immigrants willing to pay? In his New York Times bestseller *What Money Can't Buy*, Michael J. Sandel takes up one of the biggest ethical questions of our time: Isn't there something wrong with a world in which everything is for sale? If so, how can we prevent market values from reaching into spheres of life where they don't belong? What are the moral limits of markets? In recent decades, market values have crowded out nonmarket norms in almost every aspect of life. Without quite realizing it, Sandel argues, we have drifted from having a market economy to being a market society. In *Justice*, an international bestseller, Sandel showed himself to be a master at illuminating, with clarity and verve, the hard moral questions we confront in our everyday lives. Now, in *What Money Can't Buy*, he provokes a debate that's been missing in our market-driven age: What is the proper role of markets in a democratic society, and how can we protect the moral and civic goods that markets do not honor and money cannot buy?

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Customer Reviews

What Money Can't Buy: The Moral Limits of Markets by Michael J. Sandel" *What Money Can't Buy* is the thought-provoking book that asks the ethical question, "Are there some things that money can

buy but shouldn't?" With a plethora of fascinating examples, best-selling author and famed Harvard professor Michael J. Sandel once again dazzles the mind with philosophical mind teasers. In this enlightening edition, Sandel challenges the reader with economic ethics, are economic markets replacing our moral judgments? Sandel insists that these are questions that society needs to answer and decide what values should govern our social and civic life. What sets Sandel apart is precisely his ability to ask thought-provoking questions and provide lucid perspectives. This 245-page book is composed of the following five chapters: 1. Jumping the Queue, 2. Incentives, 3. How Markets Crowd Out Morals, 4. Markets in Life and Death, and 5. Naming Rights. Positives: 1. Elegant, conversational tone that makes this book a treat to read. 2. As thought-provoking a book as you will find. 3. So many fascinating economic topics covered in a brief book. 4. Philosophy made fun. Sandel writes with panache. 5. So easy to understand yet so profound. 6. Very even-handed approach. Does a great job of addressing issues from different perspectives. 7. Sandel challenges you to think. His trademark engaging style draws you in and just when you thought you had it all figured out he forces you to rethink your position. Excellent! 8. A great job of defining the role of our markets. 9. A master at providing countless examples of modern moral dilemmas. 10. The creative minds of the free markets...interesting business models.

Michael Sandel is, to my mind, perhaps the greatest living political theorist. To get an idea of his breadth, check out his books on (and read my reviews of a couple). This book, however, is really journalistic social commentary and says nothing new. However, it is great reading, as Sandel has done an excellent job at amassing anecdotes to the effect that more and more of social life takes the form of market interactions. His main point is that there are moral dimensions concerning the way we make agreements and distribute the rights and duties of participating in society, and the use of markets and contracts are only one way, and not always the morally correct way. My favorite example of this is a sketch on the sitcom Seinfeld, where on Elaine's birthday, George and Kramer give her thoughtful gifts, while Jerry gives her a sum of money. When Elaine opens the envelope and sees the money, she exclaims rather incredulously, "Money! You gave me money on my birthday!" Jerry explains that money is better than some other gift, because you can spend it any way you want. Elaine will have none of it. "Money! I can believe you gave me money on my birthday." How about a personal example? Many years ago, when I was teaching at Harvard, my wife and I had a dinner party for a half dozen Harvard faculty and their spouses. Two days later I received a letter in the mail from one of the guests. The envelope contained a \$20 bill (a lot of money in those days) and a note saying "Thank you so much for your hospitality." NEVER in my life was I so deeply

insulted. I learned after some inquiries that the gentleman was not mentally balanced, and he took offense to my criticism of a United Nations resolution that Zionism is a form of racism.

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