

## “How Markets Elevate Our Morals”



“Morals and Markets” meets at 8PM Eastern  
on the *fourth Thursday of every month*.

Add to your calendar! Tell your friends!

### Course Information:

<https://www.atlassociety.org/events/student-event-morals-markets-presents-how-markets-elevate-our-morals>

### Upcoming Events:

<https://www.atlassociety.org/education/morals-and-markets>

**Next Session:** Thursday, August 25<sup>th</sup> from 8-9:30 ET

**Meeting Registration:** [Zoom Registration Link](#)

It’s now commonplace to hear it said that markets “corrupt our morals.” This sentiment derives from the false premise that the selfish pursuit of our interests, values, possessions, and happiness is low, crude, vulgar, and immoral. The supposed “higher” and “nobler” things lie beyond our selves and beyond this earth. In fact, markets – whether the construed as the exchange of material or intangible values – count on and reward civilized attitudes and behaviors. Markets are humanizing; they embody rationality and objective values; they enshrine justice; they entail reciprocity; they invite us to present the best within us; they teach us lessons; they also ostracize and penalize those who try to practice the main vices (lying, cheating, mooching, and looting).

### Suggested Readings/Sources:

- Sandel, M. “[How Markets Crowd Out Morals](#),” *Boston Review* (2012.06.20).
- Clark, J.R. and D. Lee. “[Markets & Morality](#),” *Cato Journal* (Winter 2011).
- Bhagwati, J. “[Markets and Morality](#),” *American Economic Review* (May 2011).
- Storr, V. and G. Choi. “[Do Markets Corrupt Our Morals?](#)” *Mercatus Center* (August 2019).
- Leef, George. “[Do Markets Corrupt Our Morals?](#)” *Regulation* (Summer 2020).
- Bourne, R.. “[The Market Doesn’t Corrupt Morals – Socialism Does](#),” *Cato Institute* (2027.07.07).

**Host:** Dr. Richard M. Salsman is an [assistant professor of political economy at Duke University](#), founder and [president of InterMarket Forecasting, Inc.](#), a [senior fellow at the American Institute for Economic Research](#), and a [senior scholar at The Atlas Society](#). In the 1980s and 1990s he was a banker at the Bank of New York and Citibank and an economist at Wainwright Economics, Inc. Dr. Salsman has authored three books: *Breaking the Banks: Central Banking Problems and Free Banking Solutions* (1990), *Gold and Liberty* (1995), and *The Political Economy of Public Debt: Three Centuries of Theory and Evidence* (2017). His most recent book, *Where Have all the Capitalist Gone?*, was published in 2021 by the American Institute for Economic Research. He is also author of a dozen chapters and scores of articles. His work has appeared in the *Georgetown Journal of Law and Public Policy*, *Reason Papers*, the *Wall Street Journal*, the *New York Times*, *Forbes*, the *Economist*, the *Financial Post*, the *Intellectual Activist*, and *The Objective Standard*. Dr. Salsman earned his B.A. in economics from Bowdoin College (1981), his M.A. in economics from New York University (1988), and his Ph.D. in political economy from Duke University (2012). His personal website is <https://richardsalsman.com/>.

## “How Markets Elevate Our Morals”

THE ATLAS SOCIETY

# — Morals and Markets —

Exploring the intersections between ethics, politics, economics, and markets



Dr. Richard M. Salsman

## — Testimonials

"Morals & Markets provides students of all levels an opportunity to engage with some of the most interesting (and sometimes difficult!) issues in philosophy, politics, and economics. Professor Salsman's experience as an outstanding educator and commitment to presenting a holistic view of contemporary tensions between public policy and moral philosophy encourage vibrant debate and an unparalleled learning experience. I am enthusiastic about Dr. Salsman's future iterations of Morals & Markets with the support of The Atlas Society!"

- **Nikhil Sridhar**

"Dr. Salsman's lectures from Morals and Markets always leave me with a newfound framework to consider important ideas; they serve as some beacon of critical thinking in a world that needs it. The topics discussed are always fully engaging, both intellectually and practically and the discussion helps me orient my views of current political circumstances, historical trends, and political philosophy, more generally, in a rationally focused way. I hope Morals and Markets grows to become an institution – it certainly deserves to be one."

- **Clifford Gilman Jr.**

"Morals and Markets has been a spectacular learning experience for me. Professor Salsman's lectures and guided discussions have opened my eyes to alternative ways of viewing issues and generally strengthened my grasp of the intersections between philosophy, politics, and economics."

- **Gaurav Sharma**