



The Moral Conditions of Economic Efficiency (Cambridge Studies in Philosophy and Law)

Walter J. Schultz

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Walter J. Schultz illustrates the deficiencies of theories that purport to show that markets alone can provide the basis for efficiency. He argues that markets are not moral-free zones, and that achieving the economic common good does indeed require morality. He demonstrates that efficient outcomes of market interaction cannot be achieved without moral normative constraints and then goes on to specify a set of normative conditions that make these positive outcomes possible.

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