Markets and Justice

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Where do we stand? Only the naive would expect that a symposium on this topic would lead to general agreement, to the solution of a problem, or complex of problems as old as philosophizing itself. It will do no harm however, and possibly some good, to ask ourselves what issues stand out for the agenda for the future of such endeavors.

First of all, an important distinction, maintained more consistently and clearly in some of the chapters in this volume than in others, is that between comparing ideal systems and comparing second-best or best-achievable systems. It is not that one is the correct procedure and the other mistaken, or even that one is better than the other; both are important. But it is also important to avoid comparing the ideal results under socialism with the practical results of laissez-faire, or vice versa.

When we compare the probable practical results of systems, we find ourselves dealing largely with what may broadly be called technical issues. Few if any would deny the existence, the inevitable existence, of market failures in any society that makes use of markets. The same may be said of government failures in any polity, although the phrase is less commonly used. (The stock market crash of October 1987 may exemplify each.) All but anarchists recognize the necessity for some governmental intervention. But if governmental coercion is required to secure protection of one group of people against incursions by another, it soon develops that no substantial group is devoid of subgroups, that the subgroups may not be identical for all is-
sues, and so on. Slippery slopes abound. Deciding where lines should be drawn is what I refer to as a technical question. But two qualifications must be entered at once. It seems unlikely that this is a problem that can be settled once and for all and for all societies in the same way. The contexts of time, place, and cultures are always relevant. In speaking of such problems as "technical," we have exaggerated. Once agreement has been reached (if ever) on the most likely results of a given set of boundaries, the philosophical problem of evaluation must be faced. It is only because facing this problem is so fruitless until some substantial agreement has been achieved on the practical issues that I have referred to this whole area as technical.

Similarly, few if any today would support pure laissez-faire. As has been suggested already, that position, in the literal sense, has been given up in accepting the need for government. Passing over that point and also avoiding for the moment questions of justice, externalities in any modern society are bound to have such divisive effects that violence and even civil war will eventuate unless some government intervention is permitted. The alternative of negotiated trade-offs becomes so complicated, so time-consuming, as to be unacceptably costly. Complete commodification would be intolerable. Of course, it would be intolerable for philosophical as well as for economic reasons, but again I am seeking to hold these two types of reasons separate for the moment, because it seems to me that until we reach a greater degree of consensus on the technical issues much of the philosophical argument, at least unless it is aware of the unresolved economic issues and keeps them in view, amounts to so much flailing in the air.

None of this is to belittle the philosophical issues; it is only to suggest the need for keeping them separately in mind. What is social justice? Quite apart from contextual issues, we still have consequentialists and deontologists, utilitarians and contractarians. If contractarians predominate in this field at the moment, that still leaves a large area of controversy within this school of thought. After paying obeisance to Rawls, members of the school, if that it can be called, tend to fall apart. What original position is to be presumed? Should it be populated by ideal persons, rational persons, or persons as we find them, and so on?

Beyond this point, we find ourselves involved in questions
such as whether social justice demands equal starting points, and if so, is that enough, or must they be kept equal, in some way, or to some degree thereof? Many discussions of equality as an aspect of justice emphasize it to the almost total exclusion of desert, suggesting a topic given little attention in this volume. We also have the question of talent pooling. Apart from family influences, what of our genetic endowments? Are they our property, are they something that belongs to society, or some sort of abstract given, the consequences of which present an as yet unresolved puzzle?

The problem of how far the principles of distributive justice appropriate for a nation can and should be extended to the international realm—and the implications this would entail for the market system—opens a vast area calling for more study and reflection than it has yet received. It too is hardly mentioned in this volume except for Saffran's brief discussion.

One could of course go on indefinitely enumerating the philosophical issues, such as how we deal with the question of welfare versus well-being. Do we accept each person's own judgment as to when he is well off and whether he is satisfied, or do we presume to make that judgment for him? Immediately we are faced with questions of degree. Do we force the homeless to come in out of the cold? That one may be easy, at least where it is a question of life or death, but again we face a slippery slope. Slippery slopes are inevitable, at almost every turn. The more agreement we can arrive at as to the probable factual consequences of various policies, I believe, the less difficult it will be for us to arrive at fuller agreement on the philosophical issues than is now possible. That at least is the conviction that is borne in on me by reading the chapters in this volume.