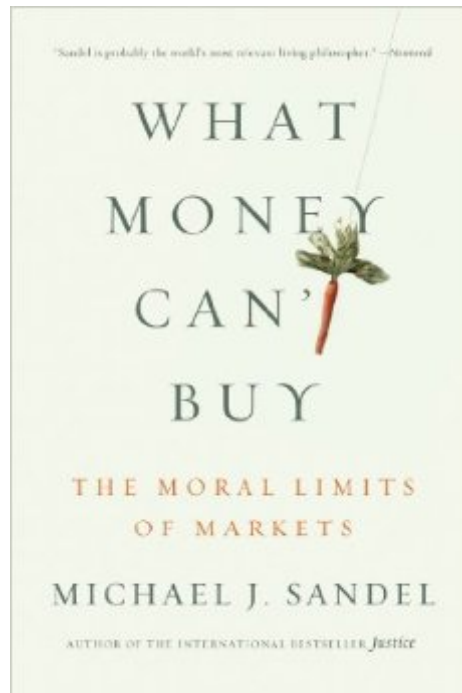




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# **What Money Can't Buy: The Moral Limits Of Markets**



## 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?

## Book Information

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## Customer Reviews

Sandel's world seems to be firmly divided between God and Mammon; in return for evicting the marketeers from the areas he holds sacred, he is prepared to grant them ruling powers over all the

others. • Andrew Ross --This text refers to an out of print or unavailable edition of this title.

“Michael Sandel’s *What Money Can’t Buy* is a great book and I recommend every economist to read it, even though we are not really his target audience. The book is pitched at a much wider audience of concerned citizens. But it taps into a rich seam of discontent about the discipline of economics.... The book is brimming with interesting examples which make you think.... I read this book cover-to-cover in less than 48 hours. And I have written more marginal notes than for any book I have read in a long time.”

• Timothy Besley, *Journal of Economic Literature*

“Provocative. . . *What Money Can’t Buy* [is] an engaging, compelling read, consistently unsettling and occasionally unnerving. . . [It] deserves a wide readership.”

• David M. Kennedy, *Democracy*

“Brilliant, easily readable, beautifully delivered and often funny. . . an indispensable book on the relationship between morality and economics.”

• David Aaronovitch, *The Times* (London)

“Sandel is probably the world’s most relevant living philosopher.”

• Michael Fitzgerald, *Newsweek*

“In a culture mesmerized by the market, Sandel’s is the indispensable voice of reason”. *What Money Can’t Buy*. . . must surely be one of the most important exercises in public philosophy in many years.”

• John Gray, *New Statesman*

“[An] important book. . . Michael Sandel is just the right person to get to the bottom of the tangle of moral damage that is being done by markets to our values.”

• Jeremy Waldron, *The New York Review of Books*

“The most famous teacher of philosophy in the world, [has] shown that it is possible to take philosophy into the public square without insulting the public’s intelligence. . . [He] is trying to force open a space for a discourse on civic virtue that he believes has been abandoned by both left and right.”

• Michael Ignatieff, *The New Republic*

“[Sandel] is such a gentle critic that he merely asks us to open our eyes. . . Yet *What Money Can’t Buy* makes it clear that market morality is an exceptionally thin wedge. . . Sandel is pointing out. . . [a] quite profound change in society.”

• Jonathan V. Last, *The Wall Street Journal*

“*What Money Can’t Buy* is the work of a truly public philosopher. . . [It] recalls John Kenneth Galbraith’s influential 1958 book, *The Affluent Society*. . . Galbraith lamented the impoverishment of the public square. Sandel worries about its abandonment--or, more precisely, its desertion by the more fortunate and capable among us. . . [A]n engaging, compelling read, consistently unsettling. . . it reminds us how easy it is to slip into a purely material calculus about the meaning of life and the means we adopt in pursuit of happiness.”

• David M. Kennedy, *Democracy: A Journal of Ideas*

“[Sandel] is currently the most effective communicator of ideas in

English. *The Guardian* “Michael Sandel is probably the most popular political philosopher of his generation. . . The attention Sandel enjoys is more akin to a stadium-filling self-help guru than a philosopher. But rather than instructing his audiences to maximize earning power or balance their chakras, he challenges them to address fundamental questions about how society is organized. . . His new book [What Money Can’t Buy] offers an eloquent argument for morality in public life.”

Andrew Anthony, *The Observer* (London) “What Money Can’t Buy is replete with examples of what money can, in fact, buy. . . Sandel has a genius for showing why such changes are deeply important.”

Martin Sandbu, *Financial Times* “One of the leading political thinkers of our time”. Sandel’s new book is *What Money Can’t Buy: The Moral Limits of Markets*, and I recommend it highly. It’s a powerful indictment of the market society we have become, where virtually everything has a price.

Michael Tomasky, *The Daily Beast* “To understand the importance of [Sandel’s] purpose, you first have to grasp the full extent of the triumph achieved by market thinking in economics, and the extent to which that thinking has spread to other domains. This school sees economics as a discipline that has nothing to do with morality, and is instead the study of incentives, considered in an ethical vacuum. Sandel’s book is, in its calm way, an all-out assault on that idea. Let’s hope that *What Money Can’t Buy*, by being so patient and so accumulative in its argument and its examples, marks a permanent shift in these debates.”

John Lancaster, *The Guardian* “Sandel is among the leading public intellectuals of the age. He writes clearly and concisely in prose that neither oversimplifies nor obfuscates. Sandel asks the crucial question of our time: ‘Do we want a society where everything is up for sale? Or are there certain moral and civic goods that markets do not honor and money cannot buy?’

Douglas Bell, *The Globe and Mail* (Toronto) “Deeply provocative and intellectually suggestive. What Sandel does is to prod us into asking whether we have any reason for drawing a line between what is and what isn’t exchangeable, what can’t be reduced to commodity terms. [A] wake-up call to recognize our desperate need to rediscover some intelligible way of talking about humanity.”

Rowan Williams, *Prospect* “There is no more fundamental question we face than how to best preserve the common good and build strong communities that benefit everyone. Sandel’s book is an excellent starting place for that dialogue.”

Kevin J. Hamilton, *The Seattle Times* “Poring through Harvard philosopher Michael Sandel’s new book. . . I found myself over and over again turning pages and saying, ‘I had no idea.’ I had no idea that in the year 2000, ‘a Russian rocket emblazoned with a giant Pizza Hut logo carried advertising into outer space.’ . . . I

knew that stadiums are now named for corporations, but had no idea that now 'even sliding into home is a corporate-sponsored event.' . . . I had no idea that in 2001 an elementary school in New Jersey became America's first public school 'to sell naming rights to a corporate sponsor.' Why worry about this trend? Because, Sandel argues, market values are crowding out civic practices.

— Thomas Friedman, New York Times

“An exquisitely reasoned, skillfully written treatise on big issues of everyday life.”

— Kirkus Reviews (starred review)

“In his new book, Michael Sandel -- the closest the world of political philosophy comes to a celebrity -- argues that we now live in a society where ‘almost everything can be bought and sold.’ As markets have infiltrated more parts of life, Sandel believes we have shifted from a market economy to ‘a market society,’ turning the world -- and most of us in it -- into commodities. And when Sandel proselytizes, the world listens.”

— Rosamund Urwin, Evening Standard (London)

Sandel is a wonderful author, and you can tell by the way he writes that he is a wonderful teacher in the classroom. I can recommend this book along with his previous book, "Justice: What's the Right Thing to Do?" These books offer no easy or ready-made answers. Instead, they invite us to reflect on moral and ethical dilemmas, and how we humans try to deal with them. The bottom line is that morality, just like anything else in this universe, cannot violate the first law of thermodynamics. We live in a relatively closed system as a society and so decisions--political, moral, or economic--all require a knowledge of what we must give before we get. In his latest book Sandel asks us to consider what we are giving up when we try to put a market price on everything in life. Oscar Wilde once defined the cynic as a man who knows the price of everything but the value of nothing. I believe that Sandel is trying to warn us against becoming a completely cynical society, a society that looks at everything through the filter of an account ledger, blinding ourselves to all the other ways in which we should relate to one another in a society. Read this book! You will be glad you did.

Sandel has all the credentials that make for a fine commentary on modern American commercial society. His deep sense of what constitutes justice informs his many examples in the book of how businesses and corporations have stolen the public arena for their advertisements. He clearly describes how this creeping phenomenon has taken over the commons and usurped public spaces for their capitalistic messages. According to dispassionate marketing theories, these intrusions make sense, in the context of maximizing efficiency and promoting the common good. Sandel points out, however, that the cost is a loss of fairness and a warped idea of what community should

be.

In *What Money Can't Buy: The Moral Limits of Markets*, Michael Sandel presents many different, thought-provoking situations to determine what the morality of markets is. In addition, he asks what we, as citizens, are going to do about this because our society is drifting from having a free market economy to a market society with every purchase. I really enjoyed Sandel's book and thought he was a fantastic author. He set up each situation, such as the purchase of human organs or to stand in line for a congressman, like it was a new chapter, so following the scenarios was really easy to do and I found it very hard to get lost while reading this book. Furthermore, Sandel is a Harvard professor, so he has ethos when presenting his case, which only adds to the whole dimension of the book. I would recommend this book to anyone who is interested in economics, philosophy, or is just looking to kill a car ride; this book will keep you entertained, while forming an opinion for yourself. After reading this book, a person will begin to question each commodity purchase because this book will force a person to think that way.

I enjoyed this book actually. Was a required reading for my professional ethics class. Do yourself a favor and purchase the audible for an extra 10 bucks.

I first came upon Micheal J Sandel on the TED network with his free to air lectures on Ethics at Harvard University. which I screen as part of my own ethics lectures. I then purchased Michael J Sandel's book *Justice what's the Right Thing to Do?* the contents of which parallel my own syllabus. As soon as I heard of the release of *Wht Money Can't Buy*, I purchased it and as not disappointed. I have since included some of that material into my lectures and suggest that students purchase the book. I recently saw an interview with Sandel on an Australian radio talk show, which I thought was a great way for him to broadcast his message to a wider audience. We are fortunate indeed to have Michael J Michael J Sandel to inform us in clear and down to earth way, of the importance of ethics in our life and the way markets may insidiously at work to corrupt us. John Barnes Bangkok Thailand

This book is enjoyable and provides a lot of insight about the hidden effects of technology and global connection on our economies. It's thought-provoking. However, he simply repeats his arguments in each chapter, usually restating his thesis in almost exactly the same way. What I hoped for (and didn't see a whiff of) is some ideas about how to create non-traditional alternatives

for exchanging goods and services that shouldn't be transacted in the capitalistic mode.

Mr. Sandel does a great job of bringing to light the underlying sickness that seems to have infected our society. Like alcoholism and or drug addiction destroy the soul of the abuser, the abuse of marketization and consumerism is destroying the soul of what has made capitalism and democracy able to coexist in a synergistic and powerful collaboration. Markets and consumers have been the two driving forces responsible for growing the most powerful economy the world has ever known. But the society that grew it is in grave danger because the balancing factors of healthy competition coupled with independence, self reliance, and skepticism are being systematically eroded from the fabric of our moral and ethical foundations. I think you should read this book and then discuss these thoughts and ideas with anyone and everyone who will listen.

Interesting read about the increasing importance that markets have acquired over our everyday lives in the past decades. Through well chosen examples the author rises the issue that markets change the nature of the goods they provide. Even for a free marketer like myself, some of the arguments were very compelling, even if in the end I didn't agree. There are several issues, however, that seems to be central to the wtopic at stake, like "who and how is going to decide whether something should not be sold?". Furtchemore, I feel that it was often not clear where the author actually stands on each of this issues. All in all, a interesting book.

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