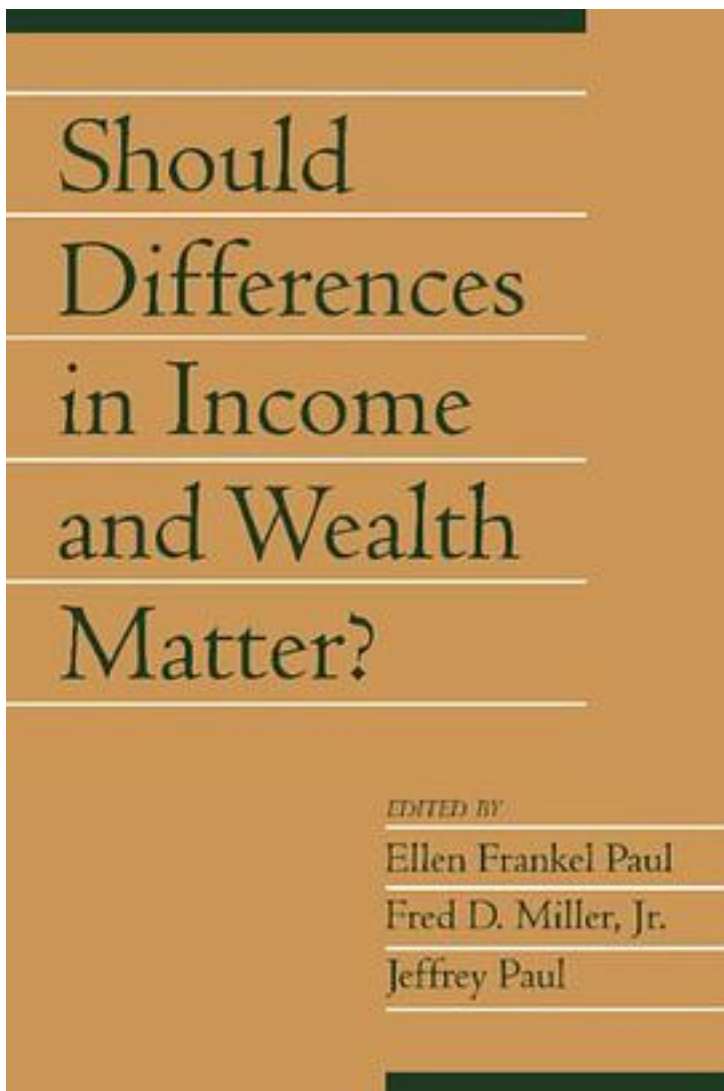


Should Differences in Income and Wealth Matter?



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著者:Paul, Ellen Frankel (EDT)/ Miller, Fred D. (EDT)/ Paul, Jeffrey (EDT)

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Is there a moral obligation to reduce differences in income and wealth? There is an egalitarian tradition that condemns these differences, particularly as they arise in free-market capitalist society, as unfair or unjust. The opponents of this view argue that the material disparities of capitalist society have been brought about by voluntary mechanisms and thus accord with the freely exercised liberties of its citizens. They conclude that capitalist inequality is not vulnerable to the ethical complaints of its critics. They maintain that the standard of living achieved as a by-product of the marketplace and its inequalities could not be adequately reproduced under egalitarian institutions. The essays in this volume, written by prominent economists, philosophers, and academic lawyers, assess the empirical and theoretical questions raised by inequalities of income and wealth.

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