

Markets without Symbolic Limits*

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Semiotic objections to commodification hold that buying and selling certain goods and services is wrong because of what market exchange communicates or because it violates the meaning of certain goods, services, and relationships. We argue that such objections fail. The meaning of markets and of money is a contingent, socially constructed fact. Cultures often impute meaning to markets in harmful, socially destructive, or costly ways. Rather than semiotic objections giving us reason to judge certain markets as immoral, the usefulness of certain markets gives us reason to judge certain semiotic codes as immoral.

I. WHAT ARE SEMIOTIC OBJECTIONS TO MARKETS?

Most people believe there are some things that money should not buy. There is an impressive range of possible moral objections to markets in everything, including:

- A. *Wrongful Exploitation*: Some markets—for example, in organ sales—might encourage the strong to exploit the vulnerable.
- B. *Misallocation*: Some markets—for example, in Ivy League admissions—might cause those goods to be allocated unjustly.
- C. *Rights Violations*: Some markets—for example, in slaves—might violate people's rights.
- D. *Paternalism*: Some markets—for example, in crystal meth or cigarettes—might cause people to make self-destructive choices.

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- E. *Harm to Others*: Some markets—for example, in pit bulls or handguns—might lead to greater violence or injury to others.
- F. *Corruption*: Certain markets—for example, in Disney Princesses for one's daughters—will tend to cause us to develop defective preferences or character traits.

Debra Satz refers to those markets that generate “extreme revulsion” as noxious markets.¹ She says that there is “an intuitive disgust or abhorrence to certain kinds of market transactions.”² Margaret Jane Radin describes the objects for sale on these markets as “contested commodities” and insists that some things are “market-inalienable.”³ Contested commodities include markets in objects like organs and blood, sex, surrogacy, line-standing services, and the like.⁴

When critics of commodification discuss what should not be for sale, they intend to object specifically to buying, selling, or bartering certain goods and services, not simply to having them or to exchanging them in nonmarket ways. They intend to identify cases in which the wrongness of a market exchange in *X* originates in the market, not in the exchange or in *X*, the object itself. They intend to defend an asymmetry: it is permissible to possess and exchange certain things but impermissible to do so using markets. This asymmetry is what makes the anticommodification thesis interesting rather than trivial and facile. For of course if it is wrong to have or exchange *X*, then it is wrong to have a market in *X*, just as it would be wrong to make *X* the object of a gift. So, for instance, Michael Sandel thinks you may give away, but not sell, your spot in line at Disney World. Elizabeth Anderson thinks your sister can carry your baby for free, but you should not pay a stranger to do so. Richard Titmuss thinks blood can be given away but ought not to be sold.

Everyone seems to agree that at least some such objections explain why we should not have markets in everything. Even die-hard libertarians say markets in stolen goods or slaves are wrong because they violate some people's rights.

However, nearly every philosopher and political theorist who writes about commodification raises an additional class of objections beyond *A–F*. They advance symbolic objections, what we will call *semiotic objections*, to markets in certain goods and services. Sandel says, “markets don't only allocate goods; they also *express* . . . certain attitudes toward the goods

1. Debra Satz, *Why Some Things Should Not Be for Sale* (New York: Oxford University Press, 2010), 4.

2. Debra Satz and Russ Roberts, *Satz on Markets–EconTalk Podcast*, August 8, 2011, http://www.econtalk.org/archives/2011/08/satz_on_markets.html.

3. See Margaret Jane Radin, *Contested Commodities* (Cambridge, MA: Harvard University Press, 2000), and “Market-Inalienability,” *Harvard Law Review* 100 (1997): 1849–1937.

4. Michael Sandel, *What Money Can't Buy* (New York: Farrar, Straus & Giroux, 2012), 5, 22–28.

being exchanged.”⁵ Semiotic objections are based on this idea. They take the following form:

- G. *Semiotics*: Independently of noncommunicative objections, to engage in a market in some good or service *X* is a form of symbolic expression that communicates the wrong motive, or the wrong attitude toward *X*, or expresses an attitude that is incompatible with the intrinsic dignity of *X*, or would show disrespect or irreverence for some practice, custom, belief, or relationship with which *X* is associated

Semiotic objections rely upon the idea that markets in certain goods communicate, signal, express, or symbolize the wrong motive or attitude. Market exchanges are a kind of language; these exchanges are part of a kind of social meaning system. Market activities come bundled with meaning. Commodifying certain objects is disrespectful to or degrading of those objects (or of something associated with those objects) or communicates selfish or other bad motives, because of a meaning that attaches to market activities.

Semiotic objections—as we identify them—are independent of worries about wrongful exploitation, misallocation, rights violations, self-destructive behavior, harm to others, or character corruption. Semiotic objections hold that even if no wrongful exploitation, misallocation, rights violation, and so on, are present in or the result of a market in some good or service, it would still be wrong to have a market in that good or service because such markets communicate or express bad motives or disrespectful attitudes.

For example, many people are convinced that sex services or pornography should not be for sale because such sales are inherently degrading.⁶ Many people think kidney sales disrespect the human body, even if there is no wrongful exploitation involved. Satz discusses a case in which students at a university were paid to keep their rooms clean in order to impress prospective students and their parents. She is not worried about wrongful exploitation or deceptive advertising. Rather, she finds the transaction at odds with the kind of relationship a university should have with its students.⁷ Anderson worries that paying women for surrogacy violates the intimacy of the pregnancy relationship.⁸

5. Sandel, *What Money Can't Buy*, 9. Emphasis added.

6. Elizabeth Anderson, *Value in Ethics and Economics* (Cambridge, MA: Harvard University Press, 1995), 45.

7. Beverly Momoi, “Satz to Graduates: Some Goods Should Never Be for Sale,” *Stanford Report*, June 12, 2010, <http://news.stanford.edu/news/2010/june/class-day-lecture-061210.html>.

8. Elizabeth Anderson, “Is Women’s Labor a Commodity?” *Philosophy and Public Affairs* 19 (1990): 71–92. See also Carol Pateman, *The Sexual Contract* (Palo Alto, CA: Stanford University Press, 1998), 207.

Some apparently semiotic objections to markets are parasitic on nonsemiotic objections. Some critics of sweatshop labor, for example, claim it communicates disrespect because it is exploitative. This is not a true semiotic objection. These critics are not claiming that there are at least two things wrong with sweatshop labor—that it communicates disrespect and that it is exploitative. For them, if sweatshops did not involve wrongful exploitation, then sweatshop work would not communicate disrespect.

Consider some examples of semiotic objections. Sandel objects to adoption auctions: “Even if buyers did not mistreat the children they purchased, a market in children would express and promote the wrong way of valuing them. Children are not properly regarded as consumer goods but as beings worthy of love and care.”⁹ He objects to gifts of money or gift certificates, claiming that “traditional gift-giving” expresses “attentiveness” while these gifts do not.¹⁰ He objects to information markets in terrorism or death, saying, “If death bets are objectionable, it must be . . . in the dehumanizing attitudes such wagers express.”¹¹

Anderson claims that in order to produce the social conditions under which people can be autonomous, “constraints may be needed to secure the robust sphere differentiation required to create a significant range of options through which people can express a wide range of valuations.”¹² She says “people value different goods in different ways,” and to preserve their freedom we must create different “spheres that embody these different modes of valuation” and boundaries “not just between the state and the market, but between these institutions and other domains of self-expression.”¹³ She argues that to preserve Kantian autonomy, we must keep some things off the market, because we must separate different goods into different spheres where we can express different modes of valuation.

Similarly, Michael Walzer says that distributions of goods are unjust when these distributions violate the social meaning of those goods.¹⁴ Office, honor, divine grace, and love represent autonomous spheres that must be kept apart. Walzer complains that money can “intrude” into other spheres. He says, the “words *prostitution* and *bribery*, like *simony*, describe the sale and purchase of goods that, given certain understandings of their meaning, ought never to be sold or purchased.”¹⁵ So, for

9. Sandel, *What Money Can't Buy*, 10.

10. *Ibid.*, 106.

11. *Ibid.*, 146.

12. Anderson, *Value in Ethics and Economics*, 142–43.

13. *Ibid.*, 141.

14. Michael Walzer, *Spheres of Justice* (New York: Basic Books, 1984), 7–10.

15. *Ibid.*, 9.

Walzer, as with Anderson and Sandel, certain things cannot be for sale because that violates the meaning of those goods.

David Archard, following similar arguments by Richard Titmuss and Peter Singer, claims that selling blood is “imperialistic” because it involves a “contamination of meaning.”¹⁶ He says that if we allow blood sales, “the meaning of non-market exchanges would have been contaminated by the existence of the market exchanges. The monetary value which the latter attributes to any good exchanged would have ‘leaked into’ the former and changed its meaning.”¹⁷

Semiotic objections are the most common class of objections against commodifying certain goods and services. Nearly every anticommodification theorist at some point relies upon or advances a semiotic objection, though every theorist also advances nonsemiotic objections. However, despite this, there has been no systematic investigation or criticism of semiotic objections as such.

Our thesis, in a nutshell, is that semiotic objections are unsound, that semiotic justifications of limits on markets fail. (We remain agnostic, though, about all other objections to commodification.) In this article, we examine and undermine a number of plausible-sounding semiotic arguments:

1. *The Mere Commodity Objection*: Buying and selling certain goods or services shows that one fails to recognize their noninstrumental value.
2. *The Wrong Signal Objection*: Independently of one’s attitudes, buying and selling certain goods and services communicates disrespect for the objects in question.
3. *The Wrong Currency Objection*: Inserting markets and money into certain kinds of relationships communicates estrangement and distance, is objectionably impersonal, and/or violates the meaning of that relationship.

One of our main responses will be to provide evidence that the meaning of markets and of money is, in general, a highly contingent, fluid, socially constructed fact. There is little essential meaning to market exchanges or money. What market exchanges mean depends upon a culture’s interpretative practices. We will argue that these interpretative practices are themselves subject to moral evaluation and that there can be better or worse interpretive practices. In our view, cultures sometimes impute meaning to markets in harmful, socially destructive ways. Rather than giving us reason to avoid those markets, it gives us reason to revise the meaning we assign

16. David Archard, “Selling Yourself: Titmuss’s Argument against a Market in Blood,” *Journal of Ethics* 6 (1999): 87–103.

17. *Ibid.*, 95.

to these markets or, if we can't, to conscientiously rebel against or ignore the meaning our society attaches to these markets.

This is an article about ethics, not public policy. The question of whether it is morally permissible to have a market in some good or service is not the same as the question of whether it's best to have a free, completely unregulated market in that good or service. Our thesis is that purported semiotically justified limits on what can be bought and sold should be subject to cost-benefit analysis, and, once that's done, semiotically justified limits on markets fail. But that's compatible with thinking that some things should only be bought and sold in regulated or highly regulated markets. With this in mind, critics of commodification need to be careful that they're objecting to what is being sold, not how it's being sold. They need to ensure that their criticisms of certain markets are not targeted at contingent features that could be designed out of the market or regulated away.

II. THE MERE COMMODITY OBJECTION

We begin with what we consider the weakest of the major semiotic objections. The *Mere Commodity Objection* holds that some things are not mere commodities. They have noninstrumental value that cannot be captured in their market price. To buy and sell these goods and services shows that one regards these things as mere commodities and lacks a proper appreciation for their noninstrumental value. It is therefore wrong to buy and sell these goods or services.

The word "commodity" seems to suggest something that does not merit respect in itself, and so it seems to follow that to treat something as a commodity is to ignore its intrinsic value. For instance, Anderson says, "A practice treats something as a commodity if its production, distribution, or enjoyment is governed by one or more norms distinctive to the market. . . . For example, in market transactions the will and desire of the parties determines the allocation between them of their freely alienable rights. Each party is expected to look after her own interests, neither party is expected to look after the interests of the other, or of third parties, except to the minimal extent required by law."¹⁸ To think of something as a commodity in the sense above is just to regard it as having purely instrumental value, and in buying and selling that good, people are expected only to observe some minimal set of negative moral obligations.¹⁹

18. Elizabeth Anderson, "Why Commercial Surrogate Motherhood Unethically Commodifies Women and Children: Reply to McLachlan and Swales," *Health Care Analysis* 8 (2000): 19–26, here 19–20.

19. Similar remarks apply to Walzer, *Spheres of Justice*, 95–127.

If we define “commodity” this way, it becomes a trivial claim that thinking of something as a commodity is incompatible with thinking of that thing (or some practice associated with it) as deserving respect or reverence. However, it is not a trivial claim that buying and selling an object is the same thing as viewing it as a commodity so defined. It is always an open question whether a person who buys or sells an object views the object as a commodity in Anderson’s sense.

Let’s say instead that a commodity is an object that is bought and sold on a market. To regard something as a commodity, then, is to think that it is something that may be bought and sold. To regard it as a mere commodity, meanwhile, is to think that you may buy and sell it *and* to think that the thing in question has no noninstrumental value and is instead only an object for personal satisfaction.

In fact, objects are routinely treated as commodities without the buyers or sellers considering those objects to be mere commodities. People buy and sell pets, and yet most regard these pets as having more than merely instrumental value.²⁰ Art collector Alfred Barnes would agree with Anderson that “the person who truly appreciates art does not conceive of art merely as a thing which she can use as she pleases, but as something which commands appreciation.”²¹ Barnes appreciated art far more than most—that is why he bought all that art. So from the fact that someone bought or sold some object we cannot conclude that she regarded it as a mere commodity. She may, as far as we know, regard it as an object worthy of love, respect, or reverence, and as having a non-instrumental value, and still buy or sell it. The inference is invalid.

Similar remarks apply to the word “market.” For the purposes of this article, we define a “market” broadly. (Note that, as far as we can tell, others who participate in this debate also use a broad definition.) Broadly speaking, a market is the voluntary exchange of goods and services for valuable consideration.²² Since the commodification debate primarily concerns whether it is permissible to exchange certain goods or services for money, we will by default consider all voluntary exchanges of goods and services for money part of the market.

20. Ed Soule makes this point when he writes, “Casual observation reveals that many goods that are properly valued by nonmarket norms are traded in markets without any discernable harm or degradation of the way these goods should be valued. Most pets are acquired in markets—through a transaction in which the pet is treated as a commodity. We buy dogs and cats, but we also afford them the ‘consideration’ that [Elizabeth] Anderson rightfully believes they are due.” *Morality and Markets: The Ethics of Government Regulation* (Lanham: Rowman & Littlefield, 2003), 64.

21. Anderson, “Is Women’s Labor a Commodity?,” 72–73.

22. We mean “voluntary” in the sense of uncoerced. We recognize that a market exchange can be “involuntary” when, for example, background circumstances exert pressure on someone to sell a childhood toy or to enter into prostitution or a sweatshop contract.

Now, some may wish to attach additional criteria for something to be called a “market,” such as that market exchanges must involve purely selfish motivations, or that market actors must regard the exchanged object as lacking intrinsic value. As we just saw, this seems false—as a matter of fact, people do buy and sell things without having such attitudes. But another reason to avoid loading the term “market” with such additional criteria is that it makes the anticommodification theorist’s argument facile. After all, if market exchanges are by definition selfish and indifferent to the real value of things, then it follows almost trivially that marketizing certain goods and services will fail to express proper respect for them. But that leaves open the possibility that there are *schmarkets*, in which people buy and sell goods and services but that lack all the bad attitudes some may wish to say are essential to markets. It then becomes an empirical question whether any given sale in the real world is on the market or the schmarket. It could even turn out that all apparent markets are actually schmarkets. So, nothing is gained from loading the definition of “market” with these additional connotations. We should just use a broad definition, and treat the question of what attitudes and motivations people have on markets as an empirical one.

At this point it should be clear that the Mere Commodity Objection is not really an objection to markets or commodification per se; it’s at most an objection to the attitudes or motivations buyers and sellers might have or lack while buying or selling. So long as buyers and sellers have the right attitudes and the right motivations, then the objection doesn’t hold. It’s a complaint not about what is being sold, but about how it is being sold. It’s a complaint not about the objects of sale but about the participants to a market exchange.

Still, one might object that when people buy and sell certain objects, this tends over time to cause them to view the objects as mere commodities. But this response, if correct, helps to vindicate our thesis because it substitutes a corruption objection in place of the initial semiotic objection. The complaint is no longer about what markets signal or express but about what markets might do to our character.

III. THE WRONG SIGNAL AND WRONG CURRENCY OBJECTIONS

A person who offers things for sale or who purchases things on the market might believe that these things have noninstrumental value and must be treated with reverence or respect. However, the anticommodification theorist may just respond that there is a difference between (1) *regarding* something as a mere commodity and (2) *treating* it like a mere commodity. The anticommodification theorist could still argue that at least sometimes when we buy and sell certain things we treat the objects the wrong way, as if they were mere commodities, even if we do not personally regard

them as mere commodities. Our actions toward things might be out of alignment with our attitudes toward them. Our actions might express disrespect even if we do not have disrespectful attitudes.

Thus, one common and intuitively plausible semiotic argument focuses on what markets communicate, not what market agents intend to communicate. What we will call the *Wrong Signal Objection* holds that buying and selling certain objects is wrong because it expresses wrongful motives, wrongful attitudes, or fails to communicate proper respect. This expression occurs independently of the attitudes or motives the buyer or seller may have.

This objection rests on the fact that what we express through our words and actions is not simply a function of our intentions. If we were to visit certain foreign countries, we might give someone else the thumbs up with the intention of expressing approval but might in fact express contempt. We should thus refrain from making that gesture in places where it will express contempt.

A closely related objection holds that there are some cases in which introducing money (or barter exchange) into a relationship offends or clashes with the relationship. Introducing cash payments or trades into a relationship is incompatible with the meaning of that relationship. Suppose we offered our romantic partners \$100 to clean the house, watch the children, cook dinner, or have sex. They would be offended. Making such offers would express disrespectful attitudes or bad motives and would be incompatible with the kind of relationships we have.

What we call the *Wrong Currency Objection* begins with the premise that offering money for services tends to communicate estrangement. Since it can be wrong in some cases to communicate estrangement, it can be wrong to buy and sell services within certain relationships—such as between romantic partners, between fellow citizens, among friends. For instance, Anderson complains that selling sex services corrupts the meaning of the sexual relationship because the sexual partners in prostitution do not exchange the same kind of good.²³

Our basic response to both arguments will be to argue that when there are no nonsemiotic objections to commodification, the consequences of commodification set the main standard by which we should judge our culture's semiotics. That is, we will argue that if there are no independent, nonsemiotic objections to markets in certain goods or services, then the meaning of market exchanges in those goods and services is probably just a contingent, relative social construct. There is probably no essential meaning to market exchanges.

23. Anderson, *Value in Ethics and Economics*, 153. Satz, *Why Some Things Should Not Be for Sale*, 142–43, argues that this is an implausible objection.

If certain markets express disrespect or selfish motives, in light of a culture's socially constructed semiotics, but if those markets do or would lead to good outcomes (or if prohibiting those markets leads to bad outcomes), then (*pro tanto*) people in that culture should revise their social practices governing what counts as expressing disrespect or selfishness. Failure to do so—that is, taking our cultural practices for granted when they impose great costs—is itself morally misguided. We will further argue that if it's not possible or too difficult to revise the culture's social practices, individuals may conscientiously choose to reject their culture's social practices and instead participate in those contested markets. They will express disrespect or selfishness, but they will be justified, not merely excused, in doing so.

In short: our view is that when there is a clash between semiotics and consequences, consequences win. But we are not just saying that consequentialist arguments on behalf of markets trump or outweigh semiotic arguments against them. Rather, we will defend the stronger, more interesting claim that if there are no other deontic concerns about markets aside from semiotics (that is, if objections *A–F* are absent), then consequentialist considerations allow us to judge the semiotics of market transactions.

IV. THE MEANING OF MONEY AND MARKETS IS A CONTINGENT SOCIAL CONSTRUCT

In this section, we present sociological and anthropological evidence that the meaning of money and markets is a contingent social construct. Sandel, Anderson, and Carol Pateman claim in contrast that some markets necessarily signal disrespect—that it is not a mere contingent social convention that such commodification signals disrespect—even when these markets do not involve exploitation, harm, and so on, and even when market agents do not have any bad attitudes or motives.²⁴ Debra Satz describes Pateman and Anderson as advocating an “*essentialist thesis*” when they claim that “reproductive labor is by its nature something that should not be bought or sold.” They might be right; we will consider their essentialist semiotic arguments in more depth later. But for now, we want to examine some sociological and anthropological evidence that the meaning of markets is contingent and socially constructed.

There are facts about what symbols, words, and actions signal or express respect. But—when there are no worries about exploitation, harm, rights, and so on—these facts appear to vary from culture to culture.

24. Satz describes Pateman and Anderson as advocating an “*essentialist thesis*,” that is, that “reproductive labor is by its nature something that should not be bought or sold.” Satz *Why Some Things Should Not Be for Sale*, 117–19.

Consider that King Darius of Persia asked the Greeks if they would be willing to eat the dead bodies of their fathers. The Greeks balked. Of course, the right thing to do was to burn the dead bodies on a funeral pyre. To eat the dead would disrespect them, treating them like mere food. Darius then asked the Callatians if they would be willing to burn their fathers on a funeral pyre. The Callatians balked. The thing to do was to eat one's father, so that part of the father was always with the son. Burning the dead would treat them like mere trash.

The Greeks and Callatians agreed about what their obligations were. They agreed that everyone has a moral obligation to signal respect for their dead fathers. Each group had developed a system of linguistic and cultural norms within which they could fulfill this obligation. They had developed rituals that signified respect for their fathers. The issue here is just that the Greeks and Callatians were, in effect, speaking different (ritualistic) languages. While it is not a mere social construct that we should express respect for one another, it appears at first glance that the symbols and rituals we take to express respect are mere social constructs.

Sandel complains that giving money instead of a nonmonetary gift communicates a lack of concern. Yet there is evidence that this is merely a construct of current Western culture. For the Merina people of Madagascar, monetary gifts carry no such stigma of being impersonal or thoughtless.²⁵ In Western cultures, we are perhaps now more likely to view gifts of money or gift certificates as impersonal or thoughtless, but even this is just a recent cultural development. For Americans, monetary gifts used to have a different meaning. Sociologist Viviana Zelizer documents how in the 1870s–1930s United States, monetary gifts, rather than gifts of goods, were seen as especially thoughtful.²⁶

Zelizer's extensive work on the meaning of money and market exchange, work spread out over multiple books, seems to show us that the supposed "profanity" of commodification or cash is not a deep fact about money as such, or about market economies as such, but a peculiarity of our own culture at this particular time. In her work, Zelizer uncovers many other instances where different cultures at different times do not impute the meaning to money or to markets that Sandel thinks we should impute.²⁷ Anthropologists Maurice Bloch and Jona-

25. Bruce G. Carruthers and Laura Ariovich, *Money and Credit: A Sociological Approach* (London: Polity, 2010), 68.

26. Viviana Zelizer, *The Social Meaning of Money* (Princeton, NJ: Princeton University Press, 1995), 202–3.

27. Viviana Zelizer, *Economic Lives: How Culture Shapes the Economy* (Princeton, NJ: Princeton University Press, 2013), *Pricing the Priceless Child* (Princeton, NJ: Princeton University Press, 1994), and *The Purchase of Intimacy* (Princeton, NJ: Princeton University Press, 2007).

than Parry concur.²⁸ Bloch and Parry claim we can almost always find real-life examples where people of different cultures buy and sell something Westerners find repugnant to buy and sell, but for the people in those cultures buying and selling those things has a very different meaning than what it has for us Westerners.²⁹ Like Zelizer, they conclude money and markets do not have the same meaning everywhere that they have here. Instead, the reason commodification seems so repugnant to us Westerners is because we Westerners tend to regard the sphere of money and market exchange as a “separate and amoral domain.”³⁰ Bloch, Parry, and Zelizer say that we then mistakenly assume that this is just a “natural” or essential fact about money and markets. We could think of them a different way, just as the Callatians could think of burning the dead a different way.

Similarly, it’s tempting to hold that when a man gives a woman money for having sex with him this must mean, as a matter of necessity, that he is treating her like a prostitute, with whatever disrespect this characteristically imputes. But even here, sociologists and anthropologists see contingent, socially constructed meanings. There are cultures in which monetary exchanges in intimate relationships are normal. Among the Merina people, men are expected to give cash after sex. Failure to do so is seen as disrespectful. For the Merina, what separates wives from prostitutes is *not* the exchange of money for sex, but whether the relationship is formal or informal, loving or impersonal, serious or casual.³¹ According to Zelizer, the Merina men do buy sex, but they do so in order to express respect for their wives.³²

One might object that the Merina’s practice of men paying their wives for sex doesn’t count as a market, because the men (1) are not indifferent to their wives’ subjectivity, (2) intend to express respect, (3) do not regard the value of sexual relations with their wives to be fungible with money, and so on. But, as we said above, anticommodification theorists must avoid this kind of objection. It would at most show that the Merina buy sex in schmarkets rather than markets. It would mean that sex commodified in schmarkets avoids the semiotic objection.

28. Maurice Bloch and Jonathan Parry, *Money and the Morality of Exchange* (New York: Cambridge University Press, 1989), 9.

29. Maurice Bloch and Jonathan Parry, “Introduction: Money and the Morality of Exchange,” in Bloch and Parry, *Money and the Morality of Exchange*, 1–33, here 19–33.

30. Bloch and Parry, *Money and the Morality of Exchange*, 9.

31. Carruthers and Ariovich, *Money and Credit*, 68.

32. Zelizer, *Social Meaning of Money*, 84. One might be tempted to think this practice is just an expression of patriarchy. However, for contrary evidence, see Kirsten Stoebenau, “‘Côtier’ Sexual Identity as Constructed by the Urban Merina of Antananarivo, Madagascar,” *Études Océan Indien* 45 (2010): 93–115, here 111.

There is a large body of economic literature claiming that when people put prices on things, this penalizes them for insincerity. Money and prices can play a role in revealing confidence, sincerity, and strength of preferences. NBC News recently ran a story about a couple, computer scientists Bethany Soule and Daniel Reeves, who commodified their relationship in just this way for just this reason.³³ They commodified their relationship in order to ensure they remain honest with one another and themselves.³⁴ (Soule and Reeves are alumni of the University of Michigan's Strategic Reasoning Group.) The couple uses the tools of computer science, behavioral economics, and game theory to improve their marriage. They claim that commodifying their relationship has made them happier and less resentful of how they divide their chores. If this works for them—and it appears to so far—we do not find anything morally objectionable about it.

Sandel asks you to imagine that on your wedding day, your best man's speech brings you to tears. But he then asks you to imagine that you discover that your best man paid a professional speechwriter to write it for him. Sandel thinks you would be upset: wedding toasts are "an expression of friendship," and so should be written by oneself.³⁵

But consider a similar case: imagine that it's your father's funeral. Hundreds of people gather to mourn his passing. Now, suppose your recently widowed mother learns that many of those mourners are not friends, family, or acquaintances, but strangers whom you paid to be there. How might she react? Well, if she's Romanian, or Chinese, or lived in England during the time of Charles Dickens's *Oliver Twist*, she might thank you for being a dutiful son or daughter. In some cultures, it's normal and expected that one will hire professional mourners for a funeral.³⁶

We can easily imagine a Twin Earth with a Twin America. In Twin America, imagine, best men usually spend lavish amounts of money to buy the fanciest, most eloquent speech from the most famous speechwriters they can. In Twin America, to write one's own speech would be seen as cheap and uncaring. In Twin America, it's expected that the father or mother of the bride must bake the wedding cake rather than buy it from a bakery, as we do. Suppose, also, that in Twin America there's a Twin Harvard with a political theorist Twin Michael Sandel. Twin Michael Sandel recently wrote a book describing how awful it is

33. Leah Nash, "The Couple That Pays Each Other to Put Kids to Bed," *CNBC News*, February 13, 2014, <http://www.cnbc.com/id/101415066#>.

34. See, e.g., Robin Hanson, "Should We Vote on Values but Bet on Beliefs?" *Journal of Political Philosophy* 21 (2013): 151–78.

35. Sandel, *What Money Can't Buy*, 98.

36. Thanks to Vlad Tarko for this example.

that some parents on Twin Earth are choosing to pay professionals to bake the wedding cake rather than baking it themselves. However, he doesn't blink an eye at the best men buying speeches, which he sees as normal and appropriate.

So, we have a dilemma here. On the one hand, prominent theorists argue, *a priori*, that certain markets essentially signal disrespect or selfishness. On the other hand, we have sociological and anthropological work that seems to show that extant markets in those very goods often have an entirely different meaning from what we Westerners attribute to them. We can side with the philosophers, in which case we must conclude that the people in these other cultures act wrongly. Or we can side with the sociologists and anthropologists and then conclude that people in these other cultures are doing nothing wrong when they buy and sell certain goods and services. This implies that anticommodification theorists who rely upon semiotic arguments have not discovered an essential meaning to money; they are instead reifying contemporary Western mores. This further implies that we Westerners *could* think differently about the meaning of money and exchange and thus opens up the possibility that we *should* think differently.

We find the sociologists' and anthropologists' story more persuasive. For now we ask readers, for the sake of argument, to join us in siding with the sociologists and anthropologists, in order to see what philosophical implications that might have for the commodification debate. (Later, we will more directly respond to the philosophical arguments that markets have essential meaning.)

V. WHY WE SHOULD NOT TAKE SEMIOTICS FOR GRANTED

Cultures imbue certain actions, words, and objects with symbolic meaning. In light of those codes, some behaviors will signify morally bad meanings. But this is not cost-free. We do not have to accept these codes as is. Instead, we should ask whether we have reason to maintain, modify, or drop the codes altogether, or whether we have reason to conscientiously rebel against or ignore those codes. That will depend in great part upon the consequences and opportunity costs of using such codes. In general, if the consequences of using one set of signals turns out, on net, to be bad or costly, then we should stop using that set of signals. That is, we should subject our semiotics to a kind of cost-benefit analysis and drop semiotics that fail this analysis.

Certain forms of symbolism are socially destructive—they cause great harm. Others could have high opportunity costs—they could prevent us from doing things that would be beneficial. Either case gives us strong *pro tanto* grounds to revise the current practice or at least to stop complying with it. So, for instance, if a culture stigmatizes contra-

ception as expressing contempt for life, and if the stigma disincentivizes use of contraception, then it will tend to perpetuate poverty and low status for women. If a culture regards anesthesia as expressing contempt for a divine will, and this leads to avoidance of anesthetics, then people will suffer needlessly. And if a culture regards life insurance as expressing the desire to profit from death, leading to fewer parents opting to get insured, then it thereby tends to leave orphans at the mercy of charity.

To illustrate, consider that the word “cat” really does refer to cats and not to dogs. But its meaning is a social convention. The word “cat” could have signified nothing or something else. In light of that, imagine we discovered—because of bizarre laws of physics—that every time we emit the sounds “I respect you as an end in yourself!” or “Some things have a dignity, not a price!” to others, an infant died. We had better then stop talking that way. If it also turned out that every time we emit the sounds “I despise you and hope you suffer forever in Hell” a person was magically cured of cancer, we would have every reason to start talking that way.

If we discovered these facts, we would have compelling moral grounds to modify our semiotics. We should, if we could, change the meaning of the English language, modifying it such that “I despise you and hope you suffer in Hell” did not have negative meaning. We might even make it an informal greeting. If we refused to change our practices—saying instead that it is just plain wrong to talk in certain ways—we would act disrespectfully. We would show a lack of concern for life, what really matters more.

To take a real-life example, consider that some cultures developed the idea that the best way to respect the dead was to eat their bodies. In those cultures, it really was a (socially constructed) fact, regardless of one’s intentions, that failing to eat the dead expressed disrespect, while eating rotting flesh expressed respect. But now consider that the Fore tribe of Papua New Guinea suffered from prion infections as a result of eating the rotten brains of their dead relatives prior to that practice being banned in the 1950s.³⁷ The interpretative practice of equating the eating of rotting flesh with showing respect is a destructive, bad practice. The people in that culture have strong moral grounds to change what expresses respect.

In some cultures women are expected to undergo genital mutilation. Now, these cultures offer many (mistaken) consequentialist reasons

37. Alastair Jamieson, “Brain-Eating Tribe Could Help Find Treatment for Mad Cow Disease,” *The Telegraph*, November 19, 2009, <http://www.telegraph.co.uk/news/world-news/australiaandthepacific/papuanewguinea/6603676/Brain-eating-tribe-could-help-find-treatment-for-mad-cow-disease.html>.

for female genital mutilation: they think it improves hygiene, prevents birth defects, eases childbirth, or prevents marital infidelity. But they also usually have semiotic reasons. In some cultures, mutilation marks fidelity and respect for the group, or fidelity and respect for the religion. Some versions of this practice (such as clitorectomies or infibulation) are especially harmful. The cultures in question have strong moral grounds to revise the semiotics they impute to genital mutilation.

Now apply this kind of reasoning to questions about commodification and what markets mean. As an example of symbolism with a high opportunity cost, consider the issue of organ selling. Many people claim that organ selling would cause exploitation or the misallocation of organs, but we ask you to put those aside for the moment and focus only on the semiotic objection. Thus, to test whether such semiotic objections have any independent force, imagine instead that organ selling works the way that proponents believe it would.

To review, the argument for organ sales begins by noting that there is a huge shortage in organs. People are simply not willing to give away the organs others need. The government sets the legal price of organs at \$0, far below the implicit market equilibrium price. Thus, an economist might say, *of course* there is a shortage—whenever the legal price of a good is set below the equilibrium price, the quantity demanded will exceed the quantity supplied. Many philosophers and economists thus think that markets in organs will eliminate the shortage. For the sake of argument, suppose they are right. Suppose markets in organs make sick people healthier, make poor people richer, and prevent hundreds of thousands of deaths per year.³⁸ Suppose also that we are able to design or regulate such markets in such a way that no wrongful exploitation or misallocation takes place.

Perhaps, in light of preexisting Western interpretive practices, markets in organs would still count as “commodifying life,” as Sandel would say. But rather than this giving us reason to refrain from selling organs or to judge organ markets as immoral, we conclude that it instead gives us reason to judge our interpretive practices as morally dysfunctional. If markets in organs did have such good consequences, this would be compelling grounds for us to revise our interpretive practices. Rather than saying that organ selling shows disrespect for the body, we should say that our culture’s semiotics impute disrespect in a harmful way. If organ sales really do save lives, and if there are no other serious, nonsemiotic objections to organ sales, then people should get over their

38. See, e.g., Jason Brennan, *Libertarianism: What Everyone Needs to Know* (New York: Oxford University Press, 2012), 91–92; James Stacey Taylor, *Stakes and Kidneys: Why Markets in Human Body Parts Are Morally Imperative* (Surrey: Ashgate, 2005).

aversion to these markets, just as they got over their semiotics-based aversion to life insurance and anesthesia.

Consider another example. In the early 2000s, following the work of many economists on the predictive power of information markets, the Pentagon considered creating a Policy Analysis Market (PAM). These information markets would have allowed people to bet on when certain events would occur, such as terrorist strikes or wars. Many economists believe that information markets are especially good at making predictions, because (1) they draw information from diffuse and diverse sources, and (2) they reward people for being right and punish them for being wrong.³⁹

PAM never got off the ground—public outrage killed it. As Sandel says, the idea of “buying a stake in someone else’s death” carries a certain “moral ugliness.”⁴⁰ Senator Ron Wyden said PAM is “ridiculous” and “grotesque,” while senator Byron Dorgan called it “offensive.”⁴¹ These critics did not deny PAM would work; they thought it was immoral for semiotic reasons.⁴²

It may be that in our culture, given the meanings we have constructed, to bet on a terrorist attack is translated as callously buying a stake in someone else’s death, just as in the past (given our culture’s former semiotics) to buy life insurance for one’s family really was interpreted as a disgusting act that commodified death. However, if PAM worked as intended, it would have saved many lives. If so, then having a culture that sees PAM as vile and offensive is itself vile and offensive—one of the misguided features of our culture is that we are willing to let people die because we imbued certain acts with negative symbolic meaning.⁴³ Our concern here is not whether PAM would really work better than the alternatives. Instead, our view is that *if* PAM worked as advertised, then we should not forbid it on semiotic grounds. Instead, we should modify the semiotics surrounding PAM (again, provided there are no independent nonsemiotic objections to PAM).

Our semiotics can have more small-scale opportunity costs. Even if a market in certain goods does not save lives, when we see that people choose to participate in that market this usually means it has good

39. For an overview, see Stefan Luckner et al., *Prediction Markets: Fundamentals, Designs, and Applications* (Berlin: Gabler Verlag, 2012).

40. Sandel, *What Money Can’t Buy*, 151.

41. BBC News, “Pentagon Axes Online Terror Bets,” July 29, 2003, <http://news.bbc.co.uk/2/hi/americas/3106559.stm>.

42. They also worried these markets would corrupt us, but that’s a different objection.

43. Sandel, *What Money Can’t Buy*, 154, says that if we were convinced that PAM would save lives, then perhaps we should allow it. However, he contends, this would still cause us to have “morally debased sensibilities” and would be “morally corrupting.” As we mentioned before, this is not a semiotic objection as framed, but a corruption objection.

consequences for the participants. It suggests that they regard themselves as benefiting from the exchange, and that to eliminate this opportunity for exchange would thereby eliminate their most-preferred option. We should thus be cautious in imbuing too many things with negative symbolic meaning to avoid unduly constraining options.

We do not claim that it is easy to revise our semiotics. And it is a complicated question just what responsibility individuals have in revising their culture's semiotics. But we do not think these complications amount to an objection to our thesis. Consider, in parallel: feminists argue that Western semiotics infuse gendered meanings onto a wide range of objects, practices, words, colors, careers, behaviors, and so on. They argue that these semiotics are harmful to both women and men and thus claim that we should modify our semiotics. We doubt anyone holds that because it is difficult to modify such semiotics, the feminist critique is therefore wrong. Similarly, we doubt that anyone holds that because determining the responsibilities of individuals is difficult, the feminist critique is wrong. One might argue that there are moral costs to changing our semiotics, and these considerations can count against changing them. We can accept this point, but note that similar remarks also apply to feminist arguments for changing the semiotics of gender. So, without exploring these issues at great length, we just note that whatever response feminists have to these purported objections, we should have as well.

Suppose instead that it is impossible to change the semiotics of one's culture. Suppose that a culture has a code of meaning about what it takes to signal respect or good motives, but this code of meaning is harmful, destructive, or has an unduly high opportunity cost. Suppose also that this code of meaning cannot be revised—while it's contingent that the culture has this code of meaning, the culture is so rigid that they will never change.

Must one then adhere to that code, refraining from actions that express disrespect or bad motives? We don't see why. Instead, it seems more plausible that one may conscientiously reject or ignore the code. To see why, consider some examples outside of the market:

1. It's a contingent fact that some cultures regard female genital mutilation as expressing respect. But suppose those cultures turned out to be impervious to change—try as we might, we cannot induce them to see things differently. Does a member of that culture thus have an obligation to mutilate her child's genitals? It seems not. Rather, it's more plausible that once a person recognizes that the social meaning of genital mutilation is contingent, and that the practice is deeply harmful, the person can unilaterally decide to reject the practice, thereby violating

the semiotics of her culture. Others will regard this as disrespectful, but from a moral point of view, that's just too bad for them. Disregard for that culture's semiotics is not merely excused but justified.

2. It's a contingent fact that the Fore regard endocannibalism as expressing respect for their dead. But this practice transmits kuru, a 100 percent fatal prion-based disease. Now, suppose the Fore are rigid and will never change their semiotics. Ask: Should an individual Fore who recognizes the dangers of the practice eat his dead relatives? Here, it seems more plausible that he may conscientiously refuse to participate in the practice, even though that will offend others. His disregard of the semiotics is not merely excused, but justified.
3. It's a contingent fact that some cultures used to regard anesthesia as expressing religious disrespect. Suppose you were part of a rigid culture that would never abandon this aversion to anesthesia. Now suppose your child is ill and needs surgery. Are you obligated to refrain from anesthetizing your child in order to avoid signalling disrespect in your culture? Here, again, it seems more plausible that you may conscientiously choose to anesthetize your child. You will end up expressing disrespect, but you would be justified in doing so.

Note that we said you *may* conscientiously choose to reject the code of meaning. This should be distinguished from conscientious objection: we don't make the stronger claim that you must engage in some sort of public protest or that you should bear punishment for your actions in the hopes that your martyrdom will induce others to change.

Note also that we are not just saying in cases 1–3 above that consequences trump symbolic concerns. We are not saying that there is a *pro tanto* duty to comply with one's culture's codes of meaning, but this is outweighed by a duty to avoid harm. Rather, we're saying that in these cases the duty to comply disappears or is silenced, not merely defeated or outweighed.

Now, let's apply this kind of reasoning to markets. Suppose our culture just so happens to regard organ sales as disrespectful, though it doesn't have to. It could think of organ sales as no different from selling labor. Suppose our culture is rigid; there is no possibility of getting people to change their minds. Should we thus refrain from participating in organ markets, in order to avoid signaling disrespect? Our view is that one may instead conscientiously refuse to participate in the semiotics of one's culture. If most Americans reject organ sales on semiotic grounds, but organ sales would save lives, then some Americans may conscientiously refuse to abide by American semiotics. They are not merely excused, but justified.

VI. SEMIOTIC ESSENTIALISM AND MINDING OUR MANNERS

We have presented empirical evidence that in the absence of wrongful exploitation, harm, corruption, and so on, the meaning of markets is contingent and socially constructed. Westerners right now happen to see markets and money as profane, amoral, impersonal, and so on, but Westerners do not have to think that way. If the meaning of markets is contingent, then, we argued, this cannot be a reason to forbid on-net valuable markets. Instead, if certain markets are valuable, we should revise the meaning we attach to these markets. Just as our culture modified the meaning of life insurance markets, so it could *and should* modify the meaning of, for example, organ markets (provided, of course, these markets work as proponents claim they would). In addition, people who recognize that we have dysfunctional semiotics may conscientiously disregard their culture's semiotics.

However, we will now briefly consider two major objections:

1. *The Essentialist Objection*: Bloch, Parry, Zelizer, and other anthropologists and sociologists are just wrong to claim that the meaning of money and markets are contingent. Some markets are essentially disrespectful, even if these markets do not involve exploitation, harm, rights violations, and so on.
2. *The Argument from Civic Respect*: Even if the meaning of markets is contingent, it remains the case that some markets are contingently seen by one's culture as disrespectful, and this provides at least prima facie grounds for refraining from engaging in these markets.

Let's start with the Essentialist Objection. We have claimed that when a market does not involve any of the items from *A* through *F* on our list, then the semiotics of that market are conventional, contingent, and socially constructed. There seems to be overwhelming sociological and anthropological evidence in favor of this kind of meaning relativism. However, an anticommodification theorist might object that some markets necessarily have a particular meaning, regardless of what people in different cultures think.

Consider, for example, how Margaret Jane Radin and Elizabeth Anderson view prostitution. Both think sexual markets are essentially disrespectful, even when such markets do not involve harm to others, rights violations, or wrongful exploitation. Radin says that prostitution detaches intimacy from sex and that widespread use of prostitutes might cause us not to see sex as intimate at all.⁴⁴ But, Satz responds, casual sex also detaches intimacy from sex, and widespread casual sex could cause a

44. Radin, *Contested Commodities*, 1884.

cultural change in which sex loses its intimate meaning.⁴⁵ Indeed, conservatives claim it is doing just that.

If so, then the market plays no essential role in explaining the purported wrongness of prostitution—it would be wrong for the prostitutes to give sex away, not just to charge for it. Radin’s complaint is not properly a complaint about commodification. Consider: We agree that it’s wrong to buy and sell child pornography. But, we add, it would also be wrong to give away child porn for free, or even to have it, period. Buying and selling didn’t *make* the transaction wrong; rather, it is wrong because one should not have it at all, regardless of whether money changes hands. Radin doesn’t have a semiotic objection to markets in sex; she has at most a semiotic objection to casual sex.

Anderson complains that in prostitution, the buyer gives the prostitute cash, while the prostitute gives the buyer her body. The sexual partners in prostitution do not exchange the same *kind* of good.⁴⁶ And so, Anderson seems to conclude, the buyer necessarily treats the prostitute as a mere object. But, as far as we can tell, Anderson does not have an argument about why, in the special case of sex, one must exchange the same kind of good on pain of treating the prostitute as a mere object. This is not immoral in other cases, such as when Anderson directly exchanges a philosophy lecture for an honorarium, or when she exchanges her teaching for a salary. And, as Satz notes, *all* labor involves one person purchasing to some degree the use and control of another person’s body, such as what the employee will wear, whom they will touch, when they will sleep, where they will be, what they will eat.⁴⁷ Yet, Satz responds, it does not appear that this is necessarily degrading or humiliating. So, Satz concludes, and we agree, we do not yet see from Anderson reason to think prostitution is essentially degrading in a way other forms of work are not.

Consider another case where money supposedly expresses the wrong attitudes about the relationship in question: the case of an Israeli day-care center. There was a problem with too many parents picking up their children late from day care in Haifa, Israel. Some economists proposed adding a monetary fine, penalizing the parents for late pickups. To their surprise, when a small penalty was introduced, the number of late pickups increased—in fact, it more than doubled.⁴⁸ In effect, by introducing a small fine, the Israeli day-care center transformed what was seen as a significant moral transgression into just another financial transaction—a price instead of a penalty.

45. Satz, *Why Some Things Should Not Be for Sale*, 142.

46. Anderson, *Value in Ethics and Economics*, 153.

47. Satz, *Why Some Things Should Not Be for Sale*, 143.

48. Steven Levitt and Stephen Dubner, *Freakonomics* (New York: Morrow, 2008), 15–16.

Sandel and Satz view this as evidence of the badness of certain markets.⁴⁹ But we think they misdiagnose the problem. There is nothing morally wrong or inherently corrupting with charging people for picking up their kids late. Plenty of day-care centers do so without any deleterious results. Rather, the problem here is that these day-care centers seem to have had more than just an arm's-length relationship with the parents. The addition of financial penalties for late pickups may have been interpreted by the parents as signaling that the day-care centers intended to switch to an arm's-length relationship. The parents no longer viewed themselves as participating in a common venture with the day-care centers, where each owed something beyond payment to the other. It is fine for day-care centers to have more impersonal relationships with parents. It is also fine for day-care centers to have more personal relationships with parents. What is morally problematic is communicating estrangement, when estrangement is inappropriate given the previously understood relationship.

Note that this goes both ways. It is also often bad to treat arm's-length relationships as if they were not arm's-length relationships. If we suddenly start offering our partners money to clean the house, they might both be angry, because introducing money would signal a violation of our previous understanding of the kind of relationships we have. Yet, it would also be bad if we suddenly asked the strangers we pay to mow our lawns to invite us to their children's birthday parties. It would be even worse if we told them we would pay them for mowing the lawn with a favor rather than with money.

Thus, *pace* Satz and Sandel, the issue here is not actually about commodification per se. Rather, it is about transgressing the boundaries of a relationship by communicating estrangement *or* friendship when that is not the nature of the relationship.

Sandel claims that when the Israeli day-care centers introduced financial penalties, they eliminated the moral sting of late pickups. Sandel correctly notes that low prices introduce too weak of a disincentive; higher prices might have lead to even fewer late pickups. But Sandel should agree that prices not only create incentives, but communicate information. Low prices may have inadvertently communicated to parents that late pickups are not and never were a big deal. Parents may have thought something like, "I thought late pickups were a serious problem, but if they're only charging a few dollars for them, they must not be that serious."

To fully respond to semiotic essentialism, we would have to collect all purportedly essentialist complaints like these and refute them one by

49. Sandel, *What Money Can't Buy*, 64–65; Satz, *Why Some Things Should Not Be for Sale*, 193–94.

one. We simply do not have the space to do that in this article, though we think the kinds of responses we just gave work in each case. At best, we can explain why we are skeptical of a few such arguments.

VII. CIVIC RESPECT

Now let's consider the issue of civic respect. Above, we argued that many interpretive practices are highly contingent and culturally specific. Even so, the anticommodification theorist can respond: True, it is contingent that we drive on the right-hand side of the road around here, and it is true that the words "I disrespect you" contingently communicate disrespect in our language, but this doesn't change the fact that, once these practices get under way, we have reason to drive according to the social convention and work within the meaning conventions of language around here. In short, the fact that, around here, buying a wedding speech, selling women's reproductive labor, and so on, is interpreted as disrespectful may be sufficient reason to denounce these practices. We should not give each other the middle finger around here, because around here the middle finger signals disrespect. And that's true despite the fact that it's contingent, culturally specific, and not written into the moral fabric of the universe.

In response, we can just accept that people have at least a *prima facie* duty to obey the local norms of good manners *because* they have a duty to express respect for one another. There are cases in which buying and selling certain goods is impolite—it communicates disrespect, given that culture's contingent semiotics. There could be cases in which refraining from participating in these markets bears no significant cost or opportunity cost and causes no significant harm. If so, then people should refrain from participating in those markets.

While we concede this, it is not a victory for semiotic arguments. We accept that manners matter. All things considered, we should have good manners and play along with the manners of those around us. We should keep up the good manners when the good manners are good and useful, or at least not harmful. But, as we argued above, we should reject these systems of manners when they are harmful or have high opportunity costs. We are not saying that manners have no hold on us, but saying instead that we should replace or conscientiously reject codes of manners when these codes are dysfunctional, costly, and harmful. So, at this point, we're just haggling over the price of manners.

The semiotic objections we considered were intended to be powerful moral arguments for limiting the scope of the market. We have reduced what appeared to be significant moral arguments against commodification to issues of mere manners. Semiotic objections have force only in the way manners have force. They hold only for minor markets of

little consequence, only in cases in which the cost of forbearance from the markets is not so high as to justify modifying our manners or conscientiously rejecting the code of manners. We take this, then, to be a vindication of Martha Nussbaum's claims when she wrote that "an account of the actual social meaning of a practice is . . . just a door that opens onto the large arena of moral and legal evaluation. . . . Social meaning does no work on its own: it offers an invitation to normative moral and political philosophy."⁵⁰

Again, we note that the argument we've presented does not just imply that the bad consequences of forbidding certain markets sometimes trump a deontological concern that such markets would express disrespect. We've made the much more interesting argument that in the absence of other deontological or noncommunicative concerns, pure semiotic objections to markets fail, because consequentialist considerations allow us to put a price on and judge codes of semiotics. And just as we may often times shrug and say "manners schmatters," so we may with equal aplomb often times say "semiotics schemiotics."

VIII. CONCLUSION: IDEOLOGY, PSYCHOLOGY, AND DISGUST

Semiotic objections fail because there is no deep metaphysical fact about the meaning of money and markets. The meaning is contingent and, in principle, open to revision. Money and markets have many different meanings, even in our own culture.⁵¹ If meaning is contingent, then we have to ask what the price of different codes of meaning are and whether it's worth paying that price.

We have examined three distinct kinds of semiotic objections to markets—the Mere Commodity, Wrong Signal, and Wrong Currency Objections—and found each of them wanting. In each case, it appears

50. Martha Nussbaum, "'Whether from Reason or Prejudice': Taking Money for Bodily Services," *Journal of Legal Studies* 27 (1998): 693–724, here 695–96.

51. Zelizer writes: "This, I claim, is how money works: in order to make sense of their complex and often chaotic social ties, people constantly innovate and differentiate currencies, bringing different meanings to their various exchanges. Thus, a multiplicity of socially meaningful currencies replaces the standard model of a single, neutral, depersonalizing legal tender." Zelizer, *Economic Lives*, 182. In a different paper, Zelizer writes: "Yet, camouflaged by the physical anonymity of our dollar bills, modern money is also routinely differentiated, not just by varying quantities but also by its special diverse qualities. We assign different meanings and designate separate uses for particular kinds of monies. For instance, a housewife's pin money or her allowance is treated differently from a wage or a salary, and each surely differs from a child's allowance. Or a lottery winning is marked as a different kind of money from an ordinary paycheck. The money we obtain as compensation for an accident is not quite the same as the royalties from a book. Not all dollars are equal." Viviana Zelizer, "The Social Meaning of Money: 'Special Monies,'" *American Journal of Sociology* 95 (1989): 342–77, here 343.

that these moral objections are based on contingent, culturally relative interpretive schemas. Offering a good or service for sale does not necessarily mean that the participants to the exchange regard that good or service as of merely instrumental value. Introducing money (or favors) into personal (or impersonal) relationships may be the wrong currency for some relationships, but what counts as the right currency is merely a contingent fact with a high degree of variability. Paying for sex in some marriages is morally permissible, even if it would be offensive in your marriage. Finally, these interpretative practices—a culture’s semiotics—can themselves be judged by the consequences they produce. In many cases, we are morally obligated to revise our semiotics in order to allow for greater commodification. We ought to revise our interpretive schemas whenever the costs of holding that schema are significant, without counterweighted benefits. It is itself morally objectionable to maintain a meaning system that imbues a practice with negative meanings when that practice would save or improve lives, reduce or alleviate suffering, and so on.

We conclude by suggesting that more work should be done on the psychology underlying semiotic objections to markets. Notice the language that anticommodification theorists use. Satz calls certain markets “noxious” and says they have “great distaste.”⁵² Sandel describes certain markets as “repugnant,” “morbid,” “distasteful,” or as having “moral ugliness” or “moral tawdriness.”⁵³ He agrees with certain editorialists that auctioning access to national parks is a kind of “sacrilege” because such things are “sacred” and worthy of “awe.”⁵⁴ He cites Senator Barbara Boxer, who calls information markets on terrorism “sick.”⁵⁵ Benjamin Barber describes anticonsumerist asceticism as “cleansing.”⁵⁶ And so on.

Notice that they use visceral language, as well as language invoking purity and notions of holiness. They sometimes describe the market as inherently gross and profane and as intruding onto the sacred. To put certain things on the market is much like washing hamburger grease off your fingers with holy water or blowing one’s nose with pages from the Bible. This language suggests that many semiotic objections are rationalizations of disgust. Many people have a deep emotional aversion to certain trades. They find certain trades repugnant. But we have to ask whether disgust reactions are reliable guides to right and wrong. We also have to ask whether using these disgust reactions as the basis of a social code about the sacred and profane is worth the cost.

52. Satz, *Why Some Things Should Not Be for Sale*, 3–5, 9–11, 91–98, 106.

53. Sandel, *What Money Can’t Buy*, 83, 133, 141, 144, 153, 166.

54. *Ibid.*, 37, 81, 136, 142.

55. *Ibid.*, 151.

56. Benjamin Barber, *Consumed* (New York: Norton, 2008), 39.