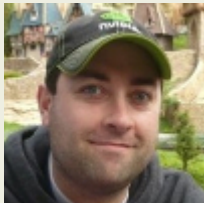


# Selling Free Markets as an Ethical Mandate



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I'm going to take a break this week from the systematic, philosophical discussion and turn to strategy. If you've been following this column, you've no doubt anticipated how the concepts of rights and trade have huge implications on the areas of government and economics. If individual natural rights is a valid idea, then the absence of intervention into people's personal property and economic decisions is morally obligatory. When we apply that conclusion universally to the societal level, this brings us to that dreaded "c" word...

Let's face it, free market capitalism has gotten a bad rep. Whether you blame left-wing rhetoric, or big-government partnerships in using the control of government undertaken in the name of "free enterprise," the term has become essentially a dirty word to generations of Americans. Any mention of "capitalism" tends to conjure images of greedy men in top hats carrying dollar signs out to fleece the public. Many self-styled "libertarians" understandably, therefore, steer clear of the term or even redefine it to be synonymous with mercantilism or state/corporate partnership (fascism).

The first challenge in upholding a free-enterprise system, then, is the challenge of shedding the pervasive baggage which accompanies this word and the "hands-off" relationship between government and economics it originally conveyed.

Even for those informed and reasonable enough to reject such sensationalism, capitalism still tends to be evaluated under the implicit presumption that it's just another "ism" plan of economics to be compared against schemes of greater economic control and, like any plan of managerial control, to then be imposed from the top-down in the pursuit of some nebulous societal end to which it is presumed to be the best means. This is due to the generations of academic specialization and separation that has removed the question of economics from the more foundational context of ethics and interpersonal morality at the individual level.

## **The Missing Moral Context**

The most important way to reinvent free market capitalism going forward centers around the part of the debate that all of the foregoing drops... the moral and philosophical context at the core of the question.

What is economic exchange? Economic exchange is not, as most modern schools of economics tend to imply in their methods, just the cold materialistic operation of some natural phenomenon to be evaluated empirically and predicted only on the basis of calculations and statistical observations on a large scale. It is, in reality, the aggregation of millions of choices made by individuals for individual reasons.

Unhindered economic exchange therefore is not just the best and most dynamic way to accomplish the distribution of resources and services in any given locality, but more importantly, it is the inevitable moral mandate arising from natural rights, or the concept that the individual is rightfully free in the use of his person and property, and that this individual has value as an end in his or her self. To presume anything else economically, is to presume the propriety of brutality and acceptability of aggression at the individual level.

Unfortunately, the early lawmakers of the American republic did not fully apply this philosophy of natural rights that led to the greatest amount of economic freedom in history, and the footholds and holdovers from the mercantilism of Europe which they adopted have been fully exploited by the enemies of human freedom.

Thus our starting point, and best tactical priority, is to restore this moral and philosophical context as the foundation of economic science, and advocate a free economy as an ethically superior position.