

MARKETS AND MORALS

- **Libertarian argument** for the markets: it is always dangerous to have a central planning over the markets. State or government control over the markets eventually leads to freedoms being diminished – not only in economic life but also in political life. Controlled economy/command economy paves the way for tyranny.
 - Let the markets find its own balance/justice.
 - Small size government in the economy
- **Welfare argument** for the markets: it is preferable to regulate markets because regulation creates fair conditions for citizens to enter the “market competition”.
 - Equality of opportunity
 - Justice – fair distribution of goods and services.
 - Big size government in the economy



Markets And Morals

M Carnoy



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