

testimony of the businessman Hank Rearden. Rearden defends the outlook of the ethical egoist, asserting that he works for nothing but his own profit, just as those who buy from him do so for their own benefit.

Philip Wicksteed Wicksteed begins by distinguishing between “economic conditions,” “economic motive,” “economic relation,” and “economic forces.” Of particular importance are the concepts of motive and relation. The phrase “economic motive” is often used confusedly. Some have used the phrase to refer to a motive to acquire material wealth, but the idea that there is an isolable motive to possess wealth seems dubious. Nor should we assume that no altruistic motive could enter into one’s economic motive, for it seems quite possible that one might enter into an exchange for altruistic purposes. The phrase “economic relation” can be more precisely defined in terms of a trade or exchange in which we give up something we own for something that someone else has or does, thereby furthering another’s purpose by furthering our own. An economic relation is a “non-tuistic” relation in which each party to the trade does not take into account the interest of the other trader, considering this other person as a means to an end, even though *this* end need not be egoistic. Thus, economic relations ensure that persons of divergent purposes can nonetheless interact and cooperate, but there is no reason to assume that their motives are egoistic. Wicksteed points out that it would be absurd to think that a housewife is acting in an egoistic manner when she is buying potatoes for her family or that she is altruistic only when serving the potatoes to her family. Economic relations expand our freedom and opportunity without requiring that others agree in our purposes.

Atlas Shrugged

Ayn Rand

Ayn Rand (1905–1982) was born in St. Petersburg, Russia. In 1925, she received permission to leave the Soviet Union, and she never returned. She is the author of numerous essays and several novels articulating a philosophy of rational egoism, which she terms “objectivism.” The novels include We the Living (1936), The Fountainhead (1943), and Atlas Shrugged (1957), from which these passages appear.

... “So you think that money is the root of all evil?” said Francisco d’Anconia. “Have you ever asked what is the root of money? Money is a tool of exchange, which

can’t exist unless there are goods produced and men able to produce them. Money is the material shape, of the principle that men who wish to deal with one another must deal by trade and give value for value. Money is not the tool of the moochers, who claim your product by tears, or of the looters, who take it from you by force. Money is made possible only by the men who produce. Is this what you consider evil?

“When you accept money in payment for your effort, you do so only on the conviction that you will exchange it for the product of the effort of others. It is not the moochers or the looters who give value to money. Not an ocean of tears nor all the guns in the world can transform those pieces of paper in your wallet into the bread you will need to survive tomorrow. Those pieces of paper, which should have been gold, are a token of honor—your claim upon the energy of the men who produce. Your wallet is your statement of hope that somewhere in the world around you there are men who will not default on that moral principle which is the root of money. Is this what you consider evil?

“Have you ever looked for the root of production? Take a look at an electric generator and dare tell yourself that it was created by the muscular effort of unthinking brutes. Try to grow a seed of wheat without the knowledge left to you by men who had to discover it for the first time. Try to obtain your food by means of nothing but physical motions—and you’ll learn that man’s mind is the root of all the goods produced and of all the wealth that has ever existed on earth.

“But you say that money is made by the strong at the expense of the weak? What strength do you mean? It is not the strength of guns or muscles. Wealth is the product of man’s capacity to think. Then is money made by the man who invents a motor at the expense of those who did not invent it? Is money made by the intelligent at the expense of the fools? By the able at the expense of the incompetent? By the ambitious at the expense of the lazy? Money is *made*—before it can be looted or mooched—made by the effort of every honest man, each to the extent of his ability. An honest man is one who knows that he can’t consume more than he has produced.

“To trade by means of money is the code of the men of good will. Money rests on the axiom that every man is the owner of his mind and his effort. Money allows no power to prescribe the value of your effort except the voluntary choice of the man who is willing to trade you his effort in return. Money permits you to obtain for your goods and your labor that which they are worth to the men who buy them, but no more. Money permits no deals except those to mutual benefit by the unforced judgment of the traders. Money demands of you the

recognition that men must work for their own benefit, not for their own injury, for their gain, not their loss—the recognition that they are not beasts of burden, born to carry the weight of your misery—that you must offer them values, not wounds—that the common bond among men is not the exchange of suffering, but the exchange of *goods*. Money demands that you sell, not your weakness to men's stupidity, but your talent to their reason; it demands that you buy, not the shoddiest they offer, but the best that your money can find. And when men live by trade—with reason, not force, as their final arbiter—it is the best product that wins, the best performance, the man of best judgment and highest ability—and the degree of a man's productiveness is the degree of his reward. This is the code of existence whose tool and symbol is money. Is this what you consider evil?

"But money is only a tool. It will take you wherever you wish, but it will not replace you as the driver. It will give you the means for the satisfaction of your desires, but it will not provide you with desires. Money is the scourge of the men who attempt to reverse the law of causality—the men who seek to replace the mind by seizing the products of the mind.

"Money will not purchase happiness for the man who has no concept of what he wants: money will not give him a code of values, if he's evaded the knowledge of what to value, and it will not provide him with a purpose, if he's evaded the choice of what to seek. Money will not buy intelligence for the fool, or admiration for the coward, or respect for the incompetent. The man who attempts to purchase the brains of his superiors to serve him, with his money replacing his judgment, ends up by becoming the victim of his inferiors. The men of intelligence desert him, but the cheats and the frauds come flocking to him, drawn by a law which he has not discovered: that no man may be smaller than his money. Is this the reason why you call it evil?

"Only the man who does not need it, is fit to inherit wealth—the man who would make his own fortune no matter where he started. If an heir is equal to his money, it serves him; if not, it destroys him. But you look on and you cry that money corrupted him. Did it? Or did he corrupt his money? Do not envy a worthless heir; his wealth is not yours and you would have done no better with it. Do not think that it should have been distributed among you; loading the world with fifty parasites instead of one, would not bring back the dead virtue which was the fortune. Money is a living power that dies without its root. Money will not serve the mind that cannot match it. Is this the reason why you call it evil?

"Money is your means of survival. The verdict you pronounce upon the source of your livelihood is the ver-

dict you pronounce upon your life. If the source is corrupt, you have damned your own existence. Did you get your money by fraud? By pandering to men's vices or men's stupidity? By catering to fools, in the hope of getting more than your ability deserves? By lowering your standards? By doing work you despise for purchasers you scorn? If so, then your money will not give you a moment's or a penny's worth of joy. Then all the things you buy will become, not a tribute to you, but a reproach; not an achievement, but a reminder of shame. Then you'll scream that money is evil. Evil, because it would not pinch-hit for your self-respect? Evil, because it would not let you enjoy your depravity? Is this the root of your hatred of money?

"Money will always remain an effect and refuse to replace you as the cause. Money is the product of virtue, but it will not give you virtue and it will not redeem your vices. Money will not give you the unearned, neither in matter nor in spirit. Is this the root of your hatred of money?

"Or did you say it's the *love* of money that's the root of all evil? To love a thing is to know and love its nature. To love money is to know and love the fact that money is the creation of the best power within you, and your passkey to trade your effort for the effort of the best among men. It's the person who would sell his soul for a nickel, who is loudest in proclaiming his hatred of money—and he has good reason to hate it. The lovers of money are willing to work for it. They know they are able to deserve it.

"Let me give you a tip on a clue to men's characters: the man who damns money has obtained it dishonorably; the man who respects it has earned it.

"Run for your life from any man who tells you that money is evil. That sentence is the leper's bell of an approaching looter. So long as men live together on earth and need means to deal with one another—their only substitute, if they abandon money, is the muzzle of a gun.

"But money demands of you the highest virtues, if you wish to make it or to keep it. Men who have no courage, pride or self-esteem, men who have no moral sense of their right to their money and are not willing to defend it as they defend their life, men who apologize for being rich—will not remain rich for long. They are the natural bait for the swarms of looters that stay under rocks for centuries, but come crawling out at the first smell of a man who begs to be forgiven for the guilt of owning wealth. They will hasten to relieve him of the guilt—and of his life, as he deserves.

"Then you will see the rise of the men of the double standard—the men who live by force, yet count on those who live by trade to create the value of their looted money—the men who are the hitchhikers of virtue. In a

moral society, these are the criminals, and the statutes are written to protect you against them. But when a society establishes criminals-by-right and looters-by-law—men who use force to seize the wealth of *disarmed* victims—then money becomes its creators' avenger. Such looters believe it safe to rob defenseless men, once they've passed a law to disarm them. But their loot becomes the magnet for other looters, who get it from them as they got it. Then the race goes, not to the ablest at production, but to those most ruthless at brutality. When force is the standard, the murderer wins over the pickpocket. And then that society vanishes, in a spread of ruins and slaughter.

"Do you wish to know whether that day is coming? Watch money. Money is the barometer of a society's virtue. When you see that trading is done, not by consent, but by compulsion—when you see that in order to produce, you need to obtain permission from men who produce nothing—when you see that money is flowing to those who deal, not in goods, but in favors—when you see that men get richer by graft and by pull than by work, and your laws don't protect you against them, but protect them against you—when you see corruption being rewarded and honesty becoming a self-sacrifice—you may know that your society is doomed. Money is so noble a medium that it does not compete with guns and it does not make terms with brutality. It will not permit a country to survive as half-property, half-loot.

"Whenever destroyers appear among men, they start by destroying money, for money is men's protection and the base of a moral existence. Destroyers seize gold and leave to its owners a counterfeit pile of paper. This kills all objective standards and delivers men into the arbitrary power of an arbitrary setter of values. Gold was an objective value, an equivalent of wealth produced. Paper is a mortgage on wealth that does not exist, backed by a gun aimed at those who are expected to produce it. Paper is a check drawn by legal looters upon an account which is not theirs: upon the virtue of the victims. Watch for the day when it bounces, marked: 'Account overdrawn.'

"When you have made evil the means of survival, do not expect men to remain good. Do not expect them to stay moral and lose their lives for the purpose of becoming the fodder of the immoral. Do not expect them to produce, when production is punished and looting rewarded. Do not ask, 'Who is destroying the world?' You are.

"You stand in the midst of the greatest achievements of the greatest productive civilization and you wonder why it's crumbling around you, while you're damning its life-blood—money. You look upon money

as the savages did before you, and you wonder why the jungle is creeping back to the edge of your cities. Throughout men's history, money was always seized by looters of one brand or another, whose names changed, but whose method remained the same: to seize wealth by force and to keep the producers bound, demeaned, defamed, deprived of honor. That phrase about the evil of money, which you mouth with such righteous recklessness, comes from a time when wealth was produced by the labor of slaves—slaves who repeated the motions once discovered by somebody's mind and left unimproved for centuries. So long as production was ruled by force, and wealth was obtained by conquest, there was little to conquer. Yet through all the centuries of stagnation and starvation, men exalted the looters, as aristocrats of the sword, as aristocrats of birth, as aristocrats of the bureau, and despised the producers, as slaves, as traders, as shopkeepers—as industrialists.

"To the glory of mankind, there was, for the first and only time in history, a *country of money*—and I have no higher, more reverent tribute to pay to America, for this means: a country of reason, justice, freedom, production, achievement. For the first time, man's mind and money were set free, and there were no fortunes-by-conquest, but only fortunes-by-work, and instead of swordsmen and slaves, there appeared the real maker of wealth, the greatest worker, the highest type of human being—the self-made man—the American industrialist.

"If you ask me to name the proudest distinction of Americans, I would choose—because it contains all the others—the fact that they were the people who created the phrase 'to make money.' No other language or nation had ever used these words before; men had always thought of wealth as a static quantity—to be seized, begged, inherited, shared, looted or obtained as a favor. Americans were the first to understand that wealth has to be created. The words 'to make money' hold the essence of human morality.

"Yet these were the words for which Americans were denounced by the rotted cultures of the looters' continents. Now the looters' credo has brought you to regard your proudest achievements as a hallmark of shame, your prosperity as guilt, your greatest men, the industrialists, as blackguards, and your magnificent factories as the product and property of muscular labor, the labor of whip-driven slaves, like the pyramids of Egypt. The rotter who simpers that he sees no difference between the power of the dollar and the power of the whip, ought to learn the difference on his own hide—as, I think, he will.

"Until and unless you discover that money is the root of all good, you ask for your own destruction. When

money ceases to be the tool by which men deal with one another, then men become the tools of men. Blood, whips and guns—or dollars. Take your choice—there is no other—and your time is running out.” . . .

“You, who would not submit to the hardships of nature, but set out to conquer it and placed it in the service of your joy and your comfort—to what have you submitted at the hands of men? You, who know from your work that one bears punishment only for being wrong—what have you been willing to bear and for what reason? All your life, you have heard yourself denounced, not for your faults, but for your greatest virtues. You have been hated, not for your mistakes, but for your achievements. You have been scorned for all those qualities of character which are your highest pride. You have been called selfish for the courage of acting on your own judgment and bearing sole responsibility for your own life. You have been called arrogant for your independent mind. You have been called cruel for your unyielding integrity. You have been called anti-social for the vision that made you venture upon undiscovered roads. You have been called ruthless for the strength and self-discipline of your drive to your purpose. You have been called greedy for the magnificence of your power to create wealth. You, who’ve expended an inconceivable flow of energy, have been called a parasite. You, who’ve created abundance where there had been nothing but wastelands and helpless, starving men before you, have been called a robber. You, who’ve kept them all alive, have been called an exploiter. You, the purest and most moral man among them, have been sneered at as a ‘vulgar materialist.’ Have you stopped to ask them: by what right?—by what code?—by what standard? No, you have borne it all and kept silent. You bowed to their code and you never upheld your own. You knew what exacting morality was needed to produce a single metal nail, but you let them brand you as immoral. You knew that man needs the strictest code of values to deal with nature, but you thought that you needed no such code to deal with men. You left the deadliest weapon in the hands of your enemies, a weapon you never suspected or understood. Their moral code is their weapon. Ask yourself how deeply and in how many terrible ways you have accepted it. Ask yourself what it is that a code of moral values does to a man’s life, and why he can’t exist without it, and what happens to him if he accepts the wrong standard, by which the evil is the good. Shall I tell you why you’re drawn to me, even though you think you ought to damn me? It’s because I’m the first man who has given you what the whole world owes you and what

you should have demanded of all men before you dealt with them: a moral sanction.” . . .

“You’re guilty of a great sin, Mr. Rearden, much guiltier than they tell you, but not in the way they preach. The worst guilt is to accept an undeserved guilt—and that is what you have been doing all your life. You have been paying blackmail, not for your vices, but for your virtues. You have been willing to carry the load of an unearned punishment—and to let it grow the heavier the greater the virtues you practiced. But your virtues were those which keep men alive. Your own moral code—the one you lived by, but never stated, acknowledged or defended—was the code that preserves man’s existence. If you were punished for it, what was the nature of those who punished you? Yours was the code of life. What, then, is theirs? What standard of value lies at its root? What is its ultimate purpose? Do you think that what you’re facing is merely a conspiracy to seize your wealth? You, who know the source of wealth, should know it’s much more and much worse than that. Did you ask me to name man’s motive power? Man’s motive power is his moral code. Ask yourself where their code is leading you and what it offers you as your final goal. A viler evil than to murder a man, is to sell him suicide as an act of virtue. A viler evil than to throw a man into a sacrificial furnace, is to demand that he leap in, of his own will, and that he build the furnace, besides. By their own statement, it is *they* who need you and have nothing to offer you in return. By their own statement, you must support them because they cannot survive without you. Consider the obscenity of offering their impotence and their need—their need of *you*—as a justification for your torture. Are you willing to accept it? Do you care to purchase—at the price of your great endurance, at the price of your agony—the satisfaction of the needs of your own destroyers?”

“No!”

“Mr. Rearden,” said Francisco, his voice solemnly calm, “if you saw Atlas, the giant who holds the world on his shoulders, if you saw that he stood, blood running down his chest, his knees buckling, his arms trembling but still trying to hold the world aloft with the last of his strength, and the greater his effort the heavier the world bore down upon his shoulders—what would you tell him to do?”

“I . . . don’t know. What . . . could he do? What would *you* tell him?”

“To shrug.” . . .

The eldest judge leaned forward across the table and his voice became suavely derisive: “You speak as if you were fighting for some sort of principle, Mr. Rearden,

but what you're actually fighting for is only your property, isn't it?"

"Yes, of course. I am fighting for my property. Do you know the kind of principle *that* represents?"

"You pose as a champion of freedom, but it's only the freedom to make money that you're after."

"Yes, of course. All I want is the freedom to make money. Do you know what that freedom implies?"

"Surely, Mr. Rearden, you wouldn't want your attitude to be misunderstood. You wouldn't want to give support to the widespread impression that you are a man devoid of social conscience, who feels no concern for the welfare of his fellows and works for nothing but his own profit."

"I work for nothing but my own profit. I earn it."

There was a gasp, not of indignation, but of astonishment, in the crowd behind him and silence from the judges he faced. He went on calmly:

"No, I do not want my attitude to be misunderstood. I shall be glad to state it for the record. I am in full agreement with the facts of everything said about me in the newspapers—with the facts, but not with the evaluation. I work for nothing but my own profit—which I make by selling a product they need to men who are willing and able to buy it. I do not produce it for their benefit at the expense of mine, and they do not buy it for my benefit at the expense of theirs; I do not sacrifice my interests to them nor do they sacrifice theirs to me; we deal as equals by mutual consent to mutual advantage—and I am proud of every penny that I have earned in this manner. I am rich and I am proud of every penny I own. I made my money by my own effort, in free exchange and through the voluntary consent of every man I dealt with—the voluntary consent of those who employed me when I started, the voluntary consent of those who work for me now, the voluntary consent of those who buy my product. I shall answer all the questions you are afraid to ask me openly. Do I wish to pay my workers more than their services are worth to me? I do not. Do I wish to sell my product for less than my customers are willing to pay me? I do not. Do I wish to sell it at a loss or give it away? I do not. If this is evil, do whatever you please about me, according to whatever standards you hold. These are mine. I am earning my own living, as every honest man must. I refuse to accept as guilt the fact of my own existence and the fact, that I must work in order to support it. I refuse to accept as guilt the fact that I am able to do it and do it well. I refuse to accept as guilt the fact that I am able to do it better than most people—the fact that my work is of greater value than the work of my neighbors

and that more men are willing to pay me. I refuse to apologize for my ability—I refuse to apologize for my success—I refuse to apologize for my money. If this is evil, make the most of it. If this is what the public finds harmful to its interests, let the public destroy me. This is my code—and I will accept no other. I could say to you that I have done more good for my fellow men than you can ever hope to accomplish—but I will not say it, because I do not seek the good of others as a sanction for my right to exist, nor do I recognize the good of others as a justification for their seizure of my property or their destruction of my life. I will not say that the good of others was the purpose of my work—my own good was my purpose, and I despise the man who surrenders his. I could say to you that you do not serve the public good—that nobody's good can be achieved at the price of human sacrifices—that when you violate the rights of one man, you have violated the rights of all, and a public of rightless creatures is doomed to destruction. I could say to you that you will and can achieve nothing but universal devastation—as any looter must, when he runs out of victims. I could say it, but I won't. It is not your particular policy that I challenge, but your moral premise. If it were true that men could achieve their good by means of turning some men into sacrificial animals, and I were asked to immolate myself for the sake of creatures who wanted to survive at the price of my blood, if I were asked to serve the interests of society apart from, above and against my own—I would refuse. I would reject it as the most contemptible evil, I would fight it with every power I possess, I would fight the whole of mankind, if one minute were all I could last before I were murdered, I would fight in the full confidence of the justice of my battle and of a living being's right to exist. Let there be no misunderstanding about me. If it is now the belief of my fellow men, who call themselves the public, that their good requires victims, then I say: The public good be damned, I will have no part of it!"

The crowd burst into applause.

QUESTIONS ON RAND

1. How does Rand justify the love of money? Who would count among the looters of civilization? Is there a difference between law and looting?
2. According to Rand, how do most individuals view the successful individual? What is the content of the moral code that has condemned business? What virtues are necessary for success in business?