



# Moral Markets: The Critical Role of Values in the Economy

*Paul J. Zak*

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Like nature itself, modern economic life is driven by relentless competition and unbridled selfishness. Or is it? Drawing on converging evidence from neuroscience, social science, biology, law, and philosophy, *Moral Markets* makes the case that modern market exchange works only because most people, most of the time, act virtuously. Competition and greed are certainly part of economics, but *Moral Markets* shows how the rules of market exchange have evolved to promote moral behavior and how exchange itself may make us more virtuous. Examining the biological basis of economic morality, tracing the connections between morality and markets, and exploring the profound implications of both, *Moral Markets* provides a surprising and fundamentally new view of economics--one that also reconnects the field to Adam Smith's position that morality has a biological basis. *Moral Markets*, the result of an extensive collaboration between leading social and natural scientists, includes contributions by neuroeconomist Paul Zak; economists Robert H. Frank, Herbert Gintis, Vernon Smith (winner of the 2002 Nobel Prize in economics), and Bart Wilson; law professors Oliver Goodenough, Erin O'Hara, and Lynn Stout; philosophers William Casebeer and Robert Solomon; primatologists Sarah Brosnan and Frans de Waal; biologists Carl Bergstrom, Ben Kerr, and Peter Richerson; anthropologists Robert Boyd and Michael Lachmann; political scientists Elinor Ostrom and David Schwab; management professor Rakesh Khurana; computational science and informatics doctoral candidate Erik Kimbrough; and business writer Charles Handy.

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