



Discovery, Capitalism, and Distributive Justice (Collected Works of Israel M. Kirzner)

Israel M Kirzner

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This book presents a new understanding of the idea of distributive justice in a capitalist economy. The author demonstrates that emphasis on the entrepreneurial role in market processes, in which products and resources are not given, but created and discovered as individuals, implies radically revised criteria of justice. He argues for the popular accepted notion of a "Finders-Keepers" role for distributive ethics. Mainstream economic and ethical discussion of capitalism has generally taken the central issue as one of distributing a given "pie" among members of society, with incomes either earned through productive effort or won as a result of sheer luck. Professor Kirzner's insight is to offer a new category of economic gain where incomes are the result of entrepreneurial alertness and discovery - the finder of any resource or product is seen to have created what he finds, not by hard work or chance, but by bringing it from invisibility to visibility. This leads to a fresh view of the problems of justice under capitalism, and a treatment which differs from both critics of capitalist justice, such as Rawls, and defenders like Nozick.

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