Science
www.sciencemag.org
Science 10 May 2013:
Vol. 340 no. 6133 pp. 707-711
DOI: 10.1126/science.1231566

Prev | Table of Contents | Next

Read Full Text to Comment (0)

- RESEARCH ARTICLE

Morals and Markets

Armin Falk[1,*], Nora Szech[2,*,†]

± Author Affiliations

†Corresponding author. E-mail: armin.falk@uni-bonn.de (A.F.); nora.szech@uni-bamberg.de (N.S.)

* Both authors contributed equally to this work.

ABSTRACT EDITOR'S SUMMARY

The possibility that market interaction may erode moral values is a long-standing, but controversial, hypothesis in the social sciences, ethics, and philosophy. To date, empirical evidence on decay of moral values through market interaction has been scarce. We present controlled experimental evidence on how market interaction changes how human subjects value harm and damage done to third parties. In the experiment, subjects decide between either saving the life of a mouse or receiving money. We compare individual decisions to those made in a bilateral and a multilateral market. In both markets, the willingness to kill the mouse is substantially higher than in individual decisions. Furthermore, in the multilateral market, prices for life deteriorate tremendously. In contrast, for morally neutral consumption choices, differences between institutions are small.

Received for publication 16 October 2012.
Accepted for publication 14 March 2013.

Read the Full Text