

CONTENTS

INTRODUCTION	1
1. CAPITALISM, SOCIALISM, AND FREEDOM	3
Prologue	3
1.1 Capitalism versus socialism	5
1.2 Pure socialism as the free society	7
1.3 Pure capitalism as the free society	11
1.4 Individual versus collective sovereignty	15
1.5 Freedom to what ? Duty, autonomy, and potential desire	17
1.6 Freedom from what ? Two notions of coercion	20
1.7 Formal freedom versus real freedom	21
1.8 Real-libertarianism	25
2. THE HIGHEST SUSTAINABLE BASIC INCOME	30
Prologue	30
2.1 A radical suggestion	32
2.2 Unconditionality and real freedom	35
2.3 Sustainability	38
2.4 Cash or kind?	41
2.5 Initial endowment or regular instalment?	45
2.6 What metric for real freedom?	48
2.7 Competitive pricing, opportunity costs, and envy-freeness	51
2.8 Comparing real freedom across regimes	54
Appendix: Basic income versus negative income tax	57
3. UNDOMINATED DIVERSITY	58
Prologue	58
3.1 The extended auction	60
3.2 Working in the peep-show, flirting in the square	63
3.3 Insurance behind a veil of ignorance	65
3.4 Four objections to Dworkin	68
3.5 Ackerman generalized	72
3.6 Not enough redistribution?	77
3.7 Alternative strategies	79
3.8 Too much redistribution?	82
Appendix 1: Roemer versus Dworkin	84
Appendix 2: Affluence, opulence, abundance, and minimum income guarantees	86
Appendix 3: Undominated diversity and envy-freeness	87

4. JOBS AS ASSETS	89
Prologue	89
4.1 The Crazy-Lazy challenge	92
4.2 Rawls versus Dworkin	96
4.3 Can our inheritance be boosted?	102
4.4 Equal endowments in a non-Walrasian world	106
4.5 Sharing, bribing, and the elimination of job scarcity	109
4.6 From job auctions to income tax	113
4.7 An inconsistent proposal? Employment rents with unequal talents	119
4.8 A slippery slope? From the right to work to the right to marry	125
Appendix: Crazy, Lazy, and Rawls's revised Difference Principle	131
5. EXPLOITATION VERSUS REAL FREEDOM	133
Prologue	133
5.1 Deriving an advantage from someone's work	136
5.2 Power, gifts, free rides	140
5.3 Lockean exploitation	145
5.4 Creators keepers	150
5.5 Lutheran exploitation	153
5.6 To each according to her efforts	160
5.7 Roemerian exploitation	169
5.8 Asset-based inequality	178
6. CAPITALISM JUSTIFIED?	186
Prologue	186
6.1 Optimal capitalism versus optimal socialism	191
6.2 The capitalist shaping of preferences	195
6.3 Market failures and dispensable activities	199
6.4 Crises	203
6.5 The reserve army of the unemployed	210
6.6 Creative destruction	214
6.7 Popular sovereignty	220
6.8 Steering clear of Penguins Island	226
<i>Notes</i>	234
<i>References</i>	299
<i>Index of Names</i>	319
<i>Index of Subjects</i>	323