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Money motives, moral philosophy, and biological explanations

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Abstract: Lea & Webley (L&W) provide two alternative biological accounts of human monetary motivations, the Tool Theory and the Drug Theory. They argue that both are required for an adequate explanation. I explore the applicability of these models to philosophical discussions of how we might justify such motivations. I argue their approach is not entirely satisfactory for normative questions, since it precludes the possibility of rational non-instrumental attitudes towards money.

Lea & Webley's (L&W's) target article explores the important question of what the biological basis of our monetary motives might be. One obvious explanation involves their Tool Theory, according to which money is a tool and our reasons for desiring it are to be understood like our desire for any tool in terms of what other goods it is able to help us obtain (sect. 2.1). L&W argue that while this has some intuitive appeal, a Tool Theory of money motivation fails to explain fully the strong pull of money as a motivator. A full explanation requires that we understand money as acting sometimes, in a metaphorical sense, as a drug. According to their Drug Theory, money intrudes metaphorically on the normal functioning of the nervous system: money acquires its incentive power because it mimics the psychological action of some other more natural incentive (sect. 2.2.4). Accordingly, it involves irrationality.

My interest here concerns money motives and morality. What applicability might this have to normative theories regarding the extent to which we should be motivated by money in the way that we so obviously are. For the moral philosopher, any interest here would be in *justification* rather than *explanation*. How well might L&W's template fit onto the history of what R. H. Tawney (1926) called "economic casuistry"? Unlike more radical approaches that would cast all monetary motives as immoral, the economic casuist distinguishes between legitimate and illegitimate monetary motives.

We can discern two central schools of thought regarding money motives in this more moderate tradition. The first of these derives from the work of Immanuel Kant, and sees money as a tool or instrument which is only to be used for buying "tool-like" things. For Kant, money is a pure means. He contrasts this with *persons* who are ends-in-themselves and should be accorded respect in keeping with their status as persons. Kant argues that every thing has either a price or a dignity and if it has a price it cannot have a dignity (Kant 1785/1946). Although it is quite legitimate to regard mere *things* as means and therefore to ascribe to them a price, this is not the case with persons. Clearly, what we have here is a Tool Theory of normative evaluation. Money is a tool and it is wrong to treat persons as if *they* were tools.

The second great tradition is Aristotelian in origin and focuses on the role that money plays in the best possible life. Aristotle, and later philosophers such as Aquinas, regarded money as the very embodiment of an instrument and, as such, it could not be a proper end of activity (Aristotle 1952). However, immersion in commercial life often leads people to regard money as an end-in-itself. For the Aristotelian this is an irrational mistake. In explaining this irrationality, Aristotelians focus on the inability of money to function as an ultimate goal. Proper activities have a realizable goal. When one aims to build a boat, one realizes one's goal when the boat is completed and ready to sail. But in the case of money there is no point at which one realizes one's goal of making money. Having no satisfaction conditions, it endlessly iterates (Walsh 2004). Obviously, this second tradition can be cast as a Drug Theory. According to the Aristotelian tradition, the person who takes the pursuit of money as their fundamental goal is irrational since the very nature of money is such that it cannot function in this way.

It appears, then, that L&W's template fits neatly onto the two main ethical traditions in Western philosophy that seek to distinguish between legitimate or illegitimate money motives. These accounts of the moral difference conform either to the Drug model or to the Tool model, since the normatively undesirable motives here are either understood as cases of "inappropriate tool-treatment" or of irrational drug-like behavior. Built into such a model is the assumption that non-instrumental motives towards money must be irrational. We can see this assumption at work in L&W's discussion of restrictions on money use (sect. 4.5). Money is said to function as a drug in those cases where it is "found to have a value and an emotional charge that are not predicted by its economic use" (sect. 4.11). If not a means, then the behavior belongs to the realm of irrationality.

But should we accept this last assumption? In moral philosophy the suggestion that non-instrumental attitudes are fundamentally irrational is highly controversial. Value pluralists, such as Raz (1986) and Anderson (1993), have argued persuasively for the existence of forms of moral value that arise from the ideals and attitudes expressed in action itself, rather than its consequences. Anderson, in particular, explores how our use of money might express ideals and attitudes that in certain circumstances might be inappropriate. She claims that in such cases it is rational to refuse monetary exchanges on grounds which are fundamentally non-economic and which reflect the basic values of the agent concerned. This seems right, for surely one can refuse money for some good, no matter how much money is on offer, without being thought irrational. If this is correct, then there would appear to be cases in moral theory not covered by the Tool and Drug Models, at least as described – namely, those where one might rationally choose, on non-instrumental normative grounds, to avoid certain monetary transactions.

Although the account is insightful, my concern is that if it were to be applied in its current form to the normative realm, it would exclude rational non-instrumental attitudes towards money from the possible set of human motives in this area. This would be an undesirable outcome. A further question, which might be pursued elsewhere, concerns the extent to which rational non-instrumental attitudes towards money could have a role in biological explanations of our desire for money.

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