

*Abstract*

**FUNDAMENTAL ISSUES IN THE JUSTIFICATION OF PROFITS**

by

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This paper discusses some of the more prominent arguments for and against the justification of profits. Early in the paper several different types of profit are distinguished to set the stage for the normative evaluation. Then arguments like utilitarianism and Pareto-efficiency, evolutionism, rights and free exchange, fair exchange, "sweat-of-the-brow", and discovery are analyzed. The paper raises the important issues with which any normative theory of profits must deal.

*Key words:* Ethics and economics, morality of profits.

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