



Munich Personal RePEc Archive

# **The Moral Theory of Value ; A Gift Lemma**

Mughal, Adil Ahmad

September 2022

Online at <https://mpra.ub.uni-muenchen.de/114825/>  
MPRA Paper No. 114825, posted 09 Oct 2022 08:16 UTC

# *The Moral Theory of Value ;*

## *A Gift Lemma :*

**Mirza Adil Ahmad Mughal**

***Abstract:** Aside from the calculating and always troublesome utilitarian ethic, a moral theory of value can better serve as a desirable form of the veil of ignorance analogy on the part of the arbitration of allocation procedures. Philosopher Soren Kierkegaard suggested a 'moral absolute' that achieves a 'teleological suspension of the ethical'. This suspension or the veil of ignorance can be formulated as a randomization of allocation procedures across agents in a given preference space; such that, a truly self-interested gain is unpriced and therefore a true gift, that is, a gift without an obligation.*

*The teleological suspension of the ethical and the veil of ignorance analogies [1][2] will be implied after the main lemma but before that consider the aesthetic nature of the gift and that of what is seen as the moral; of which this lemma is proposed to be a framework. The famous postmodernist Derrida wrote about the "impossibility of a gift" because of it always being within the logic of economic exchange like the instances where "gifts are exchanged". He saw the ineradicability of a necessarily obliging "intentionality" in giving and receiving gifts. The true gift, he thought, must be veiled from the gifting intentionality in the giver as well as the receiver.*

*[3] An obscure philosophy meme put it this way: "that the impossible as impossible is now possible"; this is that punning possibility of the impossibility of a gift which Derrida wanted for a true gift which he could never conceive of. The true gift proposed here is that which is made of the economic logic itself such that it orthogonally defies the measures of the exchange logic of economy from within that very exchange. As even a greater requirement of this paradox the true gift here is made singular with a truly subjective and therefore a true self-interest as the sublime or the aesthetic of subjectivity. Kant in Critique of Judgement ties the sublime and the aesthetic with the moral as a "supersensible" world of aesthetic taste and virtue. As Kant put it: "For these properties taken together constitute the characteristic social spirit of humanity by which it is distinguished from the limitations of animal life." [4] [5]*

### **The Gift Lemma:**

**Definition:** A true self-interest lies in the existence of a 'non-price'  $p^*$  as,  $p^*(v(p(x))) \leq 0$ , for a preference bundle  $x$ , with a positive market price  $p(x)$ , for its truly subjective preference  $v(p(x))$ , when  $x$  is strictly preferred to a bundle  $y$ , as  $x \succ y$ , given a priced and weak preference called a preorder  $\succeq$  on all locally similar preferences,  $(x \succeq y)$  in which either  $x$  is preferred to  $y$  or there is indifference between the two, in a randomized endowments and exchange market allocations procedure  $P$ , such that  $v(p(x))$  is 'unpriced':

$$p^*(v(p(x))) \leq 0,$$

That is, the price  $p^*$  of the truly subjective value,  $v(x)$ , of the price of  $x$  as  $p(x)$ , is  $\leq 0$ .

And where,  $0 < p(x) > p^*$ ,

$$\text{while, } x \succeq y \iff p(x) \succeq p(y) \in P$$

So the gift value  $g(x) \notin P$

$$\text{And } g(x) =: \{ (v(x)/-p^*(x)) - (p(x)) \}$$

And,

$$(g \cap P) = \emptyset.$$

**Statement:**

$$\exists p^*(v(p(x))) \leq 0,$$

$$\forall x \succeq y \in X \subset \mathbb{R}^n_+$$

$$\text{and } \forall p(x) \succeq p(y) > 0, \forall p \in P \subset \mathbb{R}^n_+$$

If and only if,

$$x \succ y,$$

for some  $x, y \in X$ .

**Condition:**

*It is impossible for a social preference,  $s(x)$ , to not be priced.*

*That is, it is a must that,*

$$s(x) = p(x),$$

*And, a priced, and therefore randomized, individual preference,  $h(x)$ , is always such that,*

$$h(x) = s(x),$$

$$\forall x, y \in X.$$

**Discussion:**

*Conversely, a truly subjective preference must be unpriced.*

*And because the unpriced preferences are only subjective and therefore truly self-interested (for instance, a consumer surplus), the self-interest is best pursued by going for the priced social preferences given in the preorder like,  $x \succeq y$ . Therefore a true gift is the one where there is no obligation of an exchange left for the receiver. Thus, only an unpriced and a true gift without an obligation can constitute a true self-interest; only if it is mediated by a "veil of ignorance" [1] and a "teleological suspension of the ethical" [2] - for instance, the utilitarian ethic - in the form of a randomization of allocation procedure. Such a procedure, seen in this practical way, mirrors the suggestion of a moral absolute instead of that of an ethical universal.*

**Proof:**

*Let  $P$  be the market price allocations across preferences in the commodity space  $X$ , and  $P \subset X$ , or even  $P = X$ , where  $P, X \in \mathbb{R}^n_+$ .*

*Let  $P$  be the retraction of  $X$  as a continuous function,*

$$r : X \rightarrow P \text{ as } r|_P,$$

*then,  $P$  being a retract of  $X$ , a continuous inclusion map,*

*$f : P \rightarrow X$  must be injective.*

*That is, the  $p^*(x) \notin \mathbb{R}^n_+$ .*

### **Through Invariance of Domain:**

If  $P$  is the open price subset of the commodity space  $X$  and  $P, X \in \mathbb{R}^n$  then there is an  $f(P)$ ,

$f: P \rightarrow X$  is continuous and injective,

that is, there does not remain a  $p \in P$  which is not corresponding to an  $x \in X$  so that the  $p^* \notin P$ , as shown above.

And then  $f(P)$  is open in  $X$  so the inverse function,  $f^{-1}: f(P) \rightarrow P$  is also continuous.

### **Remark:**

Given the discontinuity of  $p^*(v(p(x)))$  in  $P$ , the  $v(x)$  can be conceived as a single point, related to any respective good like  $x$ , with Lebesgue measure zero.

### **References:**

[1] Edi Karni and Zvi Safra (2002), *Individual Sense of Justice: A Utility Representation Source: Econometrica*, Vol. 70, No. 1, pp. 263-284 Published by: The Econometric Society

[2] Kierkegaard, Søren (1843), *FEAR AND TREMBLING REPETITION* by Edited and Translated with Introduction and Notes by Howard V. Hong and Edna H. Hong PRINCETON UNIVERSITY PRESS PRINCETON, NEW JERSEY

[3] Malo, Antonio (2012), *The Limits of Marion's and Derrida's Philosophy of the Gift* Article in *International philosophical quarterly: IPQ* · June 2012  
Gift as part of the paradigm of philosophy of relation View project  
Forgiveness View project Pontificia Università della Santa

[4] Ginsborg, Hannah, "Kant's Aesthetics and Teleology", *The Stanford Encyclopedia of Philosophy* (Fall 2022 Edition), Edward N. Zalta (ed.),

[5] Kant, Immanuel (1790), *Critique of Judgement*, p. 254.