SILESIAN UNIVERSITY OF TECHNOLOGY PUBLISHING HOUSE

SCIENTIFIC PAPERS OF SILESIAN UNIVERSITY OF TECHNOLOGY 2025
ORGANIZATION AND MANAGEMENT SERIES NO. 226

FAIR SALARY ACCORDING TO ARISTOTLE: LIMITATIONS AND OPPORTUNITIES

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Purpose: This text explores philosophical and economic debates on fair wages, drawing on the Aristotelian principle of distributive justice. The text examines the challenges inherent in applying this principle in practice and explores potential pathways to address and overcome these challenges effectively. The reason for choosing this topic is the practical significance of fair pay and the gap in the current scientific literature on distributive justice.
Design/methodology/approach: This investigation is a conceptual analysis of economic theories about fair salaries.
Findings: The study demonstrates that the Aristotelian principle of distributive justice is either explicitly or implicitly assumed in economics, including theories that expressly deny the doctrine of distributive justice.
Research limitations/implications: This research does not embrace empirical investigations and mathematical methods. Yet, it provides directions and methodologies for further theoretical and empirical research on quantitative perspectives on the impact of normative beliefs on economic and managerial decisions regarding salaries. Further studies can go into a detailed discussion of case studies to incorporate the study's findings into various situational factors.
Practical implications: The article demonstrates the potential application of the Aristotelian concept of distributive justice in setting salaries.
Social implications: The presented analyses may encourage both management theorists and practitioners to adopt a balanced perspective on remuneration issues—one that avoids extremes, from accommodating unfounded entitlement attitudes to ignoring fundamental employee rights. Such an approach should also contribute to a balanced shift in social perception.
Originality/value: The study presents a novel perspective on the Aristotelian principle of distributive justice, demonstrating its compatibility with diverse economic theories, including those that explicitly reject the principle. The text is addressed to theorists and decision-makers involved in matters of remuneration.
Keywords: distributive justice, paid work, salary, labour meta-ethics, meta-economics.
Category of the paper: General review or research paper.

1. Introduction

Today, a substantial body of economic literature is dedicated to the Aristotelian principle of corrective (or compensatory) justice (Gardiner, 2011; Kymlicka, 2002; Piketty, 2014; Rawls, 1971; Sen, 2009), but his principle of distributive (or proportional) justice (DJ) is underinvestigated. For example, David Miller (1999) highlights how theories of justice have evolved to prioritise social equality and corrective measures over DJ. Similarly, Thomas Piketty (2014) observes that public discourse on inequality increasingly prioritises immediate corrective measures, such as reparations or targeted interventions, while neglecting systemic distributive reforms essential for addressing structural inequalities. Furthermore, Elizabeth Anderson (2010) critiques the dominance of procedural frameworks, which focus on addressing grievances individually, as they frequently bypass discussions on broader patterns of structural inequality, relegating DJ to a secondary role. These remarks underscore the need to revisit DJ, particularly in economics and the economy, as the idea of justice is complex and can easily be oversimplified if one principle is isolated from the other.

Aristotle presents justice as an ethical virtue concerned with giving each their due. He distinguishes two aspects of justice: DJ (Gr. διανεμητική δικαιοσύνη) and corrective justice (1gr. ἐπανορθωτικὴ δικαιοσύνη). They are principles that guide just actions and solutions. For him, these principles are complementary and indispensable. However, they differ. In his view, DJ establishes fairness in the initial distribution of resources and opportunities based on individual merits. Corrective justice involves providing appropriate reparation or compensation to individuals who have been wronged or unfairly treated, thereby restoring them to their original position before the injustice. Corrective justice may involve restoring equal opportunities for individuals who are disadvantaged compared to others. (Chroust, Osborn, 1942; Eldred, 2011; Fleurbaey, 2016; Lamont, Favor, 2017; Rawls, 1971; Rosen, 1975; Sen, 2010).

Stagirite grounds his idea of justice in two principles: the principle of equality and the principle of reciprocity (Chroust, Osborn, 1942; Eldred, 2011; Fleurbaey, 2016; Lamont, Favor, 2017; Rawls, 1971; Rosen, 1975). According to the principle of **equality**, people should be treated the same in the same circumstances. For example:

- Two students submitted their assignments late. It would be unfair if one of them received a penalty for the delay while the other did not. They should be treated the same because they are in the same circumstances.

The principle of equality does not presume the sameness of all agents; therefore, it may require treating them differently, because of their differences, which make the situation unequal. Accordingly, DJ requires fair remuneration. For example:

- A student who was late to class for the first time received only a warning, while another student who was frequently late was given extra homework. Even though both were late, their past behavior differed, so the principle of equality requires treating them differently.

According to the principle of **reciprocity**, we should pay back what we receive from others. Consequently, justice requires that if someone contributes to the profit of others, they have the right to receive some part of this profit. Accordingly, the principle of corrective justice requires that people repair the harm they have caused to others.

While Aristotle primarily applies DJ to political offices and honors, this analysis extends it to financial profits, particularly fair remuneration for labor. Although the Stagirite does not explicitly discuss this dimension, his theory inherently encompasses it.

This study takes the point of departure from Aristotle's concept of DJ, emphasising the relationship between three factors: (A) remuneration for labour, (B) the final profit that labour generates and (C) the worker's contribution to this profit. The following formula and diagram depict this proportion:

$$A = B \times C$$

This formula is not a mathematical algorithm. A, B, and C, along with their proportion (marked by x), need to be specified by research to yield a conclusion about A. Justice requires prudence, for without it one cannot discern what is right in a given case; yet prudence alone is not enough to be just—it must be accompanied by a stable moral disposition and the will to do good to others. This formula outlines the directions of prudent decisions within the virtue of justice. (Chroust, Osborn, 1942; Eldred, 2011; Fleurbaey, 2016; Knoll, 2016; Lamont, Favor, 2017; Rawls, 1971; Rosen, 1975).

Critics of the Aristotelian idea of DJ argue that the formula does not apply to reality because there are obstacles in identifying and measuring the final profit (see section 3), the contributions of the worker to the final profit (see section 4), and the proportion between the income and the final profit (see section 5). This text discusses the main issues in setting B and C and their proportion (marked by the multiplication sign x).

This study argues that the above difficulties do not prove the DJ formula wrong. They only show how difficult it is to translate it into the language of economic action and to apply it in setting fair wages. In light of the growing need for a fair distribution of resources (Boushey, Steinbaum, 2022; Zucman, 2023), this study provides directions that enable the concept of DJ to be specified using quantitative methods.

The study is conceptual, and its method is analytical. It presents the concept of distributive justice within the context of specific economic theories to guide the setting of fair salaries. The research focuses on the logical connections between assumptions of the theories and their implications for fair wages. The study demonstrates that the Aristotelian principle of distributive justice is either explicitly or implicitly assumed in economics, including theories that expressly deny the doctrine of distributive justice. This text explores ways to develop

Aristotle's concept of distributive justice (DJ) to operationalise it and apply it to standards for setting fair wages.

2. Methods

In this text, terms such as *gratification, compensation*, and *remuneration* for labour designate a worker's financial or extra-financial benefits in exchange for performing work. Salaries (wages) represent the economic component of remuneration. Wages, understood in this sense, must be distinguished from compensations and allowances that, although related to employment, do not constitute direct payment for work performed and, therefore, do not qualify as wages.

In this paper, *labour* and *work* refer to purposeful acts that create or contribute to the development of services or products that benefit or are helpful to more persons than the agent who performs the labour. This definition embraces physical and mental labour. According to this definition, work may encompass, for example, designing an idea, organising and facilitating the labour process, creating a distribution network, or promoting products through advertising. This definitional approach is regulative. It deviates from those concepts of work that associate it with effort.[1] In this text, labour's effects are referred to as its *products*. This term embraces objects, services, and possibilities produced, including the profit that labour generates.

This study isolates DJ by examining an idealised scenario where all corrective justice requirements are perfectly met, leaving only DJ in question. Only financial rewards are considered, narrowing the focus to salaries, excluding non-financial benefits. Using this model for thought experiments, it formulates the question of a just wage under these conditions.

Future research may apply these findings to real-world situations where DJ must account for extra-financial benefits (e.g., privileges or authority) and corrective justice issues may arise. Insights from these thought experiments can later be enriched with empirical data from complex real-life scenarios.

[1] Some definitions of labour identify it with effort. For example: “Labor is the amount of physical, mental, and social effort used to produce goods and services in an economy. It supplies the expertise, manpower, and service needed to turn raw materials into finished products and services” (Amadeo, 2020).

3. The final profit

The final benefit (B) is the advantage that people outside the working entity (the one performing the work) gain from her labour. This benefit encompasses both financial and non-financial aspects, as well as quantitative and qualitative elements. While defining this benefit is challenging, it is not insurmountable, as I will attempt to demonstrate in this section by discussing obstacles in specifying B.

3.1. Limited perspectives of predictions

The difficulty in defining the final profit (B) of a work may lie in the fact that it has indirect and far-reaching consequences beyond its direct effects. These consequences extend infinitely and go beyond the limits of prediction. However, despite our limited knowledge about the future, we can estimate outcomes based on probabilities, allowing us to scale the benefits and losses that others may experience due to someone's work. Using probabilistic analysis, it is possible to estimate the likelihood of these outcomes and assign weights to them. For instance, the positive impacts on economic growth and accessibility are highly probable and significant, whereas the potential ecological disruption is less likely but still measurable. By quantifying these effects, stakeholders can gain a better understanding of the overall scale of benefits and losses, enabling informed decisions about the work's value and implications.

3.2. Various stakeholders of labour

Meta-theories of economics define divergent labour stakeholders—the individuals or groups whose benefits or losses are considered in assessing the final benefit—in various ways. Classical theories often focus on direct stakeholders, including employers and employees. At the same time, broader frameworks encompass indirect stakeholders, such as communities or future generations, who are affected by labour’s long-term outcomes. Sustainability-focused theories might also consider environmental stakeholders.

The diversity of work stakeholders presents a challenge in determining the final benefit B; however, this challenge is not insurmountable. Various economic theories recognise the diverse stakeholders involved in labour and wage determination. For example, Stakeholder Theory (Freeman, 1984) argues that businesses should consider the interests of employees, employers, consumers, and communities, rather than focusing solely on profit maximisation. Similarly, Institutional Economics (Commons, 1931) highlights the role of labour unions, government regulations, and corporate policies in shaping fair wages and working conditions. Efficiency Wage Theory (Shapiro, Stiglitz, 1984) acknowledges the interests of both employers and workers by suggesting that higher wages improve productivity and job commitment, benefiting both parties. Meanwhile, Rawlsian Justice Theory (Rawls, 1971) and Co-Determination Models in Germany and Scandinavia emphasise worker participation in corporate decision-making, ensuring that economic justice and fairness extend beyond traditional market forces.

3.3. The diversity of evaluation criteria

Theories of economics typically adopt the subjective approach to values. In this view, labour stakeholders may divergently evaluate B. Consequently, it may be challenging to establish B as an intersubjective value. However, even within a subjective concept of value, it is possible to establish an intersubjective value of labour (B) by recognising consistent economic patterns and shared evaluation mechanisms. Carl Menger (1871) and William Stanley Jevons (1871) argue that while individual preferences determine value, markets aggregate these preferences into a structured pricing system, providing an objective reference for labour valuation. Friedrich Hayek (1945) further emphasises that decentralised market interactions reconcile subjective valuations, allowing for a collective determination of economic worth. Additionally, Daniel Kahneman and Amos Tversky (1979) demonstrate that predictable biases and regularities in human decision-making contribute to stable valuation frameworks. Therefore, despite individual variations, labor's value B can be measured intersubjectively through empirical market data and common economic principles (Murray Rothbard, 1962; Israel Kirzner, 1973).

Within an objective theory of value, determining the intersubjective value of B becomes more straightforward, as value is anchored in measurable economic factors rather than subjective preferences. For example, Eugen von Böhm-Bawerk (1896) and John Stuart Mill (1848) emphasise that economic value arises from objective utility and capital investment, making it easier to define labour’s contribution to wealth creation. Unlike purely subjective approaches, objective theories provide quantifiable benchmarks—such as productivity, scarcity, or social necessity—that allow for a consistent and replicable valuation of work.

3.4. Potential disproportion between the final profit and available gain

The final profit B differs from the portion of that profit available for distribution among employees. Employees can significantly contribute to the benefits others derive from their work, yet not receive a proportional share of those benefits. In such cases, DJ requires society to compensate for this imbalance by "repaying" workers for the advantages they generate for others.

While market mechanisms can partially address this issue by aligning compensation with contribution, situations of distributive injustice may still arise. These injustices can either be accepted as unavoidable or addressed through mechanisms aimed at restoring fairness. Determining which approach is preferable is beyond the scope of this discussion. However, it is sufficient to note that benefit B can also be approximated and evaluated, albeit imprecisely, in situations of distributive injustice.

3.5. Reinvestments

Reinvestment may decrease the distributable share for employees. The need for reinvestment, however, should not be misused by any party. The principle of the golden mean applies: excessive reinvestment in non-essential ventures can limit fair profit distribution. At the same time, overconsumption of financial resources on wages may lead to stagnation and collapse. Balancing these competing priorities requires transparent financial planning and alignment of employer and employee goals (Palley, 2017; Mueller et al., 2017; Baker, 2019).

4. The contribution to the final profit

Suppose that the final profit B is known. One can still shake the idea of DJ by pointing to difficulties in identifying or measuring the worker's contribution (C) to B.

4.1. Teamwork

In collaborative work, outcomes are often the result of the combined efforts of workers, managers, and capital, making it challenging to isolate individual contributions to the final profit (B). For instance, in a software development team, the final product emerges from the interdependent contributions of developers, designers, testers, and managers. This interconnection complicates assigning value (A) to any single worker's input (Alchian, Demsetz, 1972). While collaborative work complicates isolating individual contributions, theories such as marginal productivity (Solow, 1957), human capital (Becker, 1964), and efficiency-based frameworks (Farrell, 1957; Pindyck, Rubinfeld, 2013) offer methods for identifying worker's contributions.

4.2. Extra-labour contributions

Factors external to labour can create situations of distributive injustice, where the benefit to the worker is disconnected from the value of B and C. Aristotle illustrates this with examples such as usury, where the borrower bears all the associated risk (Aristotle, *Politics*, 1258b). However, such instances are anomalies, not the norm.

Labour is here defined as any purposeful activity that enhances B, including not only production but also roles such as marketing, financial planning, and investment management. For instance, promoting a product or managing finances directly adds value. Even bearing financial risk, often overlooked, can be considered labour, as it involves deliberate effort to enable production and growth. Justice theories, such as those by Knight (1921) and Rawls (1971), recognise this risk-bearing as a valid contribution to B. Modern practices, like due

diligence in banking, align returns with risk and work, adhering to more ethical principles (Boatright, 2013).

According to the principle of DJ, available profits for workers should be divided proportionally among contributors based on their respective inputs. Non-labour factors, such as reinvestments, systemic conditions or external market forces, are acknowledged in the calculation of the profit available to be shared among workers. However, these factors are not immense obstacles to specifying C. For example, if fashion makes a product attractive, one can isolate the factor of fashion by specifying the contributions C that create this product. In this situation, a non-labour factor of fashion determines the profit to be shared among workers. However, within this profit, one can set A, which is proportional to C and the available profit for the workers to share.

4.3. Quantitative methods to calculate qualitative contributions

In specifying C, one should face qualitative contributions, which are hard to quantify and measure. Evaluating them has long challenged economic theories like marginal productivity, which struggle to measure non-quantifiable factors such as fostering innovation, enhancing workplace culture, or building a company's reputation. Tools like predictive modelling and econometric analyses can approximate these impacts. Metrics such as revenue growth, brand equity, or customer loyalty offer indirect measures of the financial effects of qualitative inputs. While imperfect, these methods bridge the gap between intangible contributions and quantitative evaluation (Johnson, Lewis, 2022).

5. The potential inhomogeneity in the proportion between the income, contribution and final profit

Some critics of DJ argue that different social goods should be distributed according to other principles, and that a single measure of distributive justice is insufficient (Nozick, 1974; Walzer, 1983). The authors demonstrate that there is a fundamental inhomogeneity between the various profits that work generates for divergent entities in different spheres and the worker's profit. For example, a worker's wages might reflect proportional effort, while the profits for business owners or investors stem from entirely different sources, such as risk or capital investment. Similarly, societal benefits, such as innovation or public welfare, often elude simple proportional calculation.

However, there are methods to find quantitative homogeneity between non-homogeneous qualities. For example, one approach utilises weighted metrics, assigning importance to factors such as effort, skill, capital investment, and societal impact. Another method is comparative value ratios, which build on Aristotle's concept of proportionality. For example, if labour

contributes 40% and capital 60% to the production value, wages and profits could be distributed accordingly, with adjustments for factors such as risk. Market-based mechanisms with adjustments, such as progressive profit-sharing or collective bargaining, may help address power imbalances and external benefits overlooked by market wages. (Smith, 2023). Consistently, ethical values – including justice – can be integrated into economic analysis and policy-making (Van Staveren, 2022). Statistical tools exist to incorporate social justice indicators into economic forecasts (Bachelet, Martinez, Zornoza, 2021).

6. Discussion and perspectives for further investigation

Traditionally discussed in moral and philosophical realms, the concept of DJ has often been challenging to operationalise in empirical studies. However, by translating DJ concepts into tangible indicators—such as inequality measures, resource allocation models, and welfare functions—the study bridges the gap between normative theory and practical policymaking. This research highlights the feasibility of employing economic and quantitative approaches to articulate and measure DJ.

This research presents the perspective of interdisciplinary collaboration. Economists, sociologists, and ethicists can collaborate to refine models that incorporate both normative claims and methodological rigor. Such collaboration is vital for shaping policies that not only appear just in theory but can also be validated quantitatively to demonstrate real-world efficacy.

Another key application is in identifying cases where workers who substantially enhance social welfare are under-compensated relative to their societal impact. The critical aspect is addressing situations where remuneration fails to correspond with DJ. This misalignment can occur when wages are determined by market distortions, employer bargaining power, or systemic inequalities rather than by a worker's actual contribution to production or societal well-being. By following the principle of DJ, policymakers and businesses can establish fairer compensation standards that more accurately reflect both individual impact and the broader economic and social value generated.

Moreover, the results highlight context sensitivity. While a robust methodological foundation is crucial, policymakers must interpret findings within the socio-cultural nuances of each region. This balance between universal quantitative tools and local specificities emerges as a central challenge, demanding ongoing refinement of the models and the data that inform them. Future studies could also investigate the interplay between distributive and corrective justice, incorporating reparations with salary structures to address historical injustices or systemic inequalities.

7. Summary and conclusions

This text presents the main obstacles to setting fair wages according to the Aristotelian principle of DJ. The analyses presented show that these difficulties do not constitute an insurmountable obstacle to setting wages by the DJ principle. Instead, these problems are challenges of the contemporary economy and the field of economics. The study proposes directions for applying this principle in practice to evaluate and correct imbalances in wage distribution, ensuring that compensation aligns with an individual's contribution to the common good.

The study offers a new perspective for future research that can apply the framework of DJ to real-life situations, incorporating workers' non-financial benefits and requirements of corrective justice.

The study outlines directions which make it possible to express the idea of DJ in economic terms and apply it using quantitative methods. This finding highlights the potential for integrating DJ into frameworks commonly used in economics and related disciplines.

The findings demonstrate how econometric indicators and statistical models can effectively capture dimensions of fairness and equity, providing policymakers with concrete data for designing and evaluating interventions. By moving beyond purely philosophical discussions, the study provides actionable insights into how DJ can be effectively integrated into everyday policy decisions. By doing so, it advocates an empirical, data-driven approach to advancing DJ in diverse real-life scenarios. The text does not provide ready-made solutions; it outlines a research agenda that poses a significant challenge to contemporary economics.

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