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Justice in Politics and Economy

Abstract: The principle of justice is a crucial element of the doctrine of political economy. This doctrine and the theory of international relations should include interpretations and recommendations that emphasize the public good and security, based on the concept of justice. Justice and freedom are fundamental principles that support many societies and legal systems worldwide. They are often seen as essential for protecting human dignity and individual rights. Justice, which involves fair and impartial treatment of individuals, is a core part of legal systems. It guarantees the protection of rights, fair treatment under the law, and appropriate penalties for misconduct. Conversely, freedom includes various rights and liberties that allow individuals to act, speak, and think without unnecessary restrictions. This includes fundamental freedoms such as speech, religion, and assembly, which are protected by documents like the Universal Declaration of Human Rights and the First Amendment of the U.S. Constitution.

Keywords: Justice, freedom, virtue, liberty, society, self-interest, free market, economic justice, political economy.

Sprawiedliwość w polityce i gospodarce

Streszczenie: Zasada sprawiedliwości jest istotną częścią doktryny ekonomii politycznej. To ta doktryna i teoria stosunków międzynarodowych powinny zawierać interpretacje i zalecenia podkreślające dobro publiczne i bezpieczeństwo, oparte na koncepcji sprawiedliwości. Sprawiedliwość i wolność to fundamentalne zasady, które wspierają wiele społeczeństw i systemów prawnych na całym świecie. Często uważa się je za niezbędne do ochrony godności człowieka i praw jednostki. Sprawiedliwość, czyli sprawiedliwe i bezstronne traktowanie praw jednostek, jest fundamentalną zasadą systemów prawnych. Zapewnia ochronę praw, sprawiedliwe traktowanie na podstawie obowiązującego prawa oraz odpowiednie kary za niewłaściwe zachowanie. Z drugiej strony wolność obejmuje różne prawa i regulowane zasady, które pozwalają jednostkom działać, mówić i myśleć bez nadmiernych ograniczeń. Obejmuje to podstawowe wolności, takie jak: wolność wypowiedzi, praktykowanie wolności religijnych i prawo do zgromadzeń, które są chronione dokumentami takimi jak: Powszechna Deklaracja Praw Człowieka oraz Pierwsza Poprawka do Konstytucji USA.

Słowa kluczowe: sprawiedliwość, wolność, społeczeństwo, interes własny, wolny rynek, liberalizm, ekonomia polityczna, demokracja liberalna.

Introduction

Justice and freedom, two closely connected ideas, are not separate principles. For example, the right to free speech, a form of liberty supported by justice, allows people to share their thoughts without fear of neglect or punishment. The Universal Declaration of Human Rights (UDHR), which shows this connection, states that recognizing the inherent dignity and equal rights of all human beings is the foundation of global freedom, justice, and peace (UDHR, 1948). The strong link between these two core principles ensures that people can enjoy their freedoms without relying on the rights of others, helping maintain a careful balance between personal liberty and the needs of a diverse, open society.

Traditional theories often reduce justice to the fair distribution of resources or rights within political and economic systems. Nowadays, justice is not only about preventing harm or ensuring equality; it is about enabling people to contribute meaningfully to society's shared life and to collectively enjoy the fruits of hard work.

1. Aristotle and His View on Justice

Aristotle emphasized that corrective justice aims to restore balance and fairness by addressing any gains or losses resulting from wrongful actions. In *Politics*, Aristotle said, "*In the state, the good aimed at is justice, and that means what is for the benefit of the whole community.*" (Aristotle, 350 BC). He highlighted that the purpose of the state is justice, which is defined as what benefits the common good rather than the interests of the elite. He distinguished between 'universal' justice, which relates to 'virtue as a whole,' and 'particular' justice, which has a limited scope. According to Aristotle, universal justice is a comprehensive virtue. It involves obeying laws and living morally in accordance with the good of the community (Aristotle, 350 BC).

Universal justice pertains to a person's or a community's overall moral character. In contrast, particular justice concentrates on specific actions and fairness, including distributive justice – the fair allocation of goods based on merit – and corrective justice, which seeks to fix wrongs in voluntary or involuntary transactions (Strauss, 1964).

The fundamental concept of justice may have been more transparent in classical Greek thought than in modern Western philosophy and social science driven by commercial incentives. Great philosopher Aristotle observed that when justice was equated with 'complete virtue,' this was always 'about another person.' (Aristotle, 350 BC). In his view, complete virtue is a character trait that allows individuals to perform their roles well and leads to eudaimonia, or human flourishing. This idea is closely related to justice, suggesting that it is not only a personal virtue but also vital to the community's well-being (Rhodes, 1981).

Aristotle emphasizes that justice is vital for effective governance: “*Without justice and virtue, it cannot be managed well.*” (Aristotle, 350 BC). In *Politics*, he claims that the state exists not only to protect life but also to promote the good life – a life of virtue. For him, governance is more than just power or administration; it involves encouraging justice and virtue among citizens. A life of virtue, which is essential to justice, must be enforced fairly, providing clarity and balancing individual rights with public safety (Lord, 1984).

In public policy, justice-based reasoning often competes with other types like economic efficiency or social value. This debate over the broad understanding of justice is more than just a discussion – it is an essential engagement that pushes us to think critically about its role in individual ethics and public policy.

Justice, beyond property and freedom, is ‘the virtue proper to citizens,’ as Aristotle emphasizes (Aristotle, 350 BC). In economic systems, justice is not just a theoretical concept but also a practical necessity. It ensures a fair distribution of resources and opportunities, emphasizing their urgency and importance. This vital role of justice in economic systems should do more than raise awareness of its significance; it should also motivate people to recognize the urgent need to put it into action.

Aristotle’s statement that the state cannot be managed without justice is a metaphor; the idea comes directly from his belief that justice is the guiding principle of political life (McKean, 1983). For him, every community seeks some good, and the political community strives for the highest good. Justice is the principle that determines what is “*good*” for the community. It highlights the essential role of justice in governing a state, emphasizing the challenges and responsibilities that come with it.

The principle of justice should be a core element of political economy. Its importance cannot be overstated. Theories in political economy and international relations must include interpretations and recommendations grounded in justice for public welfare and security. Justice and freedom are fundamental principles that support societies and legal systems worldwide; they are crucial for maintaining human dignity and protecting individuals’ and collective rights.

2. Justice, freedom, and rights

Justice, the foundation of the political economy, involves treating individuals fairly and ensuring they get what they deserve – whether by protecting rights, guaranteeing fair treatment under the law, or imposing appropriate consequences for wrongdoing. It forms the basis of legal systems and is essential for maintaining social order and trust in institutions. The importance of justice in the context of political economy is not just a social science concept; it emphasizes its central role and significant impact in safeguarding individual and collective rights to wealth distribution and equal participation in human development. Justice

in political economy is not just an abstract theory – it is the structural foundation that shapes how societies allocate resources, protect rights, defend liberty and freedom, and promote human thriving.

Conversely, freedom includes the rights and liberties that allow people to act, speak, and think freely. Justice and freedom are not separate principles but are closely linked. The Universal Declaration of Human Rights highlighted that recognizing everyone's inherent dignity and equal rights is essential for protecting fundamental freedom and justice. This connection is both a theoretical and practical reality that underscores the complex relationship between these two core principles, reinforcing their mutual dependence.

The term '*justice*' has sometimes been used in a way that blurs the line with the broader idea of rightness. Aristotle argued in "*Politics*" that "*the good aimed at in the state is justice, which benefits the whole community.*" (Aristotle, 350 BC). He claimed that the purpose of the state (*polis*) is not just survival or alliance, but the pursuit of the good life. Furthermore, the highest good the state seeks is justice because it benefits the common good rather than the political elite. This broader view may have been clearer in classical Greece than in today's Western Civilization context (Strauss, 1964).

Aristotle also noted that when justice is equated with 'complete virtue,' it must always relate to our responsibilities toward others. This indicates that if justice is connected to morality, it must encompass what we owe to one another. Complete virtue allows individuals to fulfill their roles effectively, fostering human development and strong self-awareness. This idea is closely tied to justice, emphasizing that it is both a personal virtue and a societal obligation essential for community well-being. Therefore, his views on justice are both theoretical and practical, relevant in everyday life (Swanson, 1992).

Aristotle emphasized justice as the ultimate goal of the state, linking it to virtue as a benefit for the community. He distinguished between '*universal*' and '*particular*' justice, suggesting that complete virtue – the ability to act ethically – improves communal well-being. Aristotle emphasizes proportional equality by highlighting that benefits and burdens should be allocated based on merit, contribution, or need. This helps prevent tyranny and promotes stability. On an individual level, justice differs from virtues like charity and mercy. In public policy, justice often conflicts with economic and environmental priorities.

Aristotle emphasized the importance of justice and stated: "*More precisely, whereas without free population and wealth, there cannot be a state at all, without justice and virtue it cannot be managed well.*" (Aristotle, 350 BC). Justice and virtue are what enable the proper management of the state. They transform a simple collection of people and resources into a thriving political community (Pangle, 2002).

Aristotle's view on justice is closely linked to his broader ethical and political theories. He emphasized that material conditions, such as population and wealth, form the foundation, while moral conditions, such as justice and virtue, serve as guiding principles. A state lacking justice and virtue may exist, but it will be corrupt, unstable, and poorly governed. For him,

justice is vital for achieving the “*good life*” and the well-being of the community (Degnan, 1994).

Aristotle saw justice as the foundation of social order and democracy as one of several imperfect but workable forms of government. He believed justice meant giving each person their due, while democracy was acceptable only when it served the common good rather than the interests of the majority alone.

In his view, democracy was a deviant form because it prioritized the interests of the poor majority over the common good. However, he acknowledged that democracy could function well if balanced with laws and institutions that protect fairness. His ideas continue to influence modern Western discussions on fairness, rights, and moral duties within society (Ross, 1995).

In the *Nicomachean Ethics*, Aristotle (350 BC) presents a blueprint for living a good life:

- happiness through virtue,
- justice as the foundation of community, and
- contemplation as the most elevated human activity.

The book remains a foundational work in ethical and political thought, influencing thinkers from Aquinas to Rawls.

3. Rawls's and “well-ordered society.”

Everyone agrees and understands that others share the same principles of justice, goodness, and morality. Each society's accepted basic structure (laws, political institutions, economic activity) is formed and organized according to those principles.

John Rawls's concept of a “*well-ordered society*” is fundamental to his political philosophy, particularly in *A Theory of Justice* (Rawls, 1971).

Rawls's idea of a “*well-ordered society*” (R., 1971) is one where everyone acts justly and supports just institutions, creating a continuous cycle of justice. Rawls describes a well-ordered society as one in which:

- Everyone accepts the same principles of justice.
- Institutions are publicly known to be just.
- Citizens generally comply willingly because they see laws as fair.
- Mutual trust exists, ensuring stability and cooperation.

It illustrates the kind of society that would exist if his principles of justice were fully put into practice. In this book, Rawls aims to present a moral theory as an alternative to utilitarianism, emphasizing distributive justice. For him, freedom and equality are compatible, and justice should treat people equally regardless of their class or race. He emphasized that a just system should inherently create the conditions necessary for its support (Rawls, 1971). This idea aligns with his broader theory of justice, which suggests that

a fair and equitable system will naturally earn the trust and confidence of the people it serves, ensuring its stability and sustainability. According to Rawls's theory of justice (Rawls, 1971), in a well-ordered society, institutions are guided by:

- Equal fundamental liberties: freedom of speech, conscience, and political participation.
- Fair equality of opportunity: Everyone genuinely has access to positions and offices.
- Difference principle: Social and economic inequalities are allowed only if they benefit the least advantaged members of society.

In a well-organized society, the principles of justice are agreed upon from an original position of equality behind a '*veil of ignorance*.' This means individuals do not know their place in society, class, or natural abilities, ensuring that the principles chosen are fair and unbiased. He believes a just system must generate its own support (Rawls, 1971).

According to Rawls, for a society to be just, its institutions must be designed to naturally promote and uphold a sense of justice among its members. This means that the principles of justice must be self-reinforcing. Once established, they encourage support by fostering a sense of justice among citizens. Rawls presents a model of a fair decision-making process in which parties would hypothetically choose mutually acceptable principles of justice (Rawls, 1957).

Under these conditions, Rawls believes that the favored principles of justice would appeal to everyone, surpassing various alternatives, including practical and right-libertarian accounts; "members' corresponding sense of justice, an effective desire to act by its rules for reasons of justice." *In a well-ordered society, citizens do not just follow laws out of fear or habit; they have a strong desire to act justly because they see the fairness of the system* (Rawls, 1971). This "*sense of justice*" is vital for social and political stability because it guarantees that institutions are not only formally just but also supported by people's moral convictions.

Rawls emphasizes the importance of internal motivation and moral psychology in creating a just society. He argues that for justice to work, it must be deeply rooted in individuals' character and motivations. However, these traits are entirely separate from the utility-maximization approach of individuals in a free-market economy, where profit and success are primarily driven by greed and selfishness, as seen with Wall Street bankers and Silicon Valley elites.

Rawls offers a moral theory alternative to utilitarianism that addresses the issue of distributive justice – the allocation of goods and services within a society. His theory of justice is purely political, unlike other approaches. His analysis of fairness, justice, institutions, and behavior has significantly improved our understanding of justice and has played – and continues to play – a highly influential role in shaping theories of justice across fields such as politics, international relations, and economics.

Unfortunately, Rawls' theory relies on the naive idea of a social contract and aims to create a fair system of cooperation among free and equal individuals. From a political

and economic perspective, Rawls's concept of the original position is overly idealistic and disconnected from the complexities of the real world, which are driven by profit and egocentric motives. Maximizing individual economic utility as a consumer and investor, motivated by a profit-driven mindset, often conflicts with the principles of rationality and fairness. Achieving this in practice may be impossible in the Western world, where "*animal spirits*" are fueled by personal greed and profit-maximizing behavior.

In a political and economic system centered on self-interest and profit, decisions are often made to maximize benefits for wealthy individuals, leading to inequality and social tensions. Furthermore, economic incentives to assume excessive risks that cause disruption do not always align with Rawls's principles of justice and fairness. Risky market behavior that destabilizes institutions, as seen in the 2007-2009 financial crisis, can harm opportunities for those without wealth or influence. While markets tend to reward risky speculation, Rawls emphasizes stability and fairness in the "*basic structure*" of society. Past experiences demonstrate that excessive risk-taking may generate short-term profits for a small number of bankers and speculators, but it also imposes costs on others, such as job losses and recessions, thereby violating Rawls's requirement that institutions serve the common good for all.

This tension underscores the ongoing debate among economic and political philosophies over how to organize society in a more ethical, morally upright way. Moral values influence political opinions and economic policies, while economic conditions can also shape societal norms and moral principles. Although John Rawls' "*justice as fairness*" concept requires some key adjustments, it remains a central part of modern political philosophy. From a practical perspective, his core principle is overly idealistic. It does not account for incentives to take excessive risks at the expense of ordinary people or the dynamic market forces that mainly generate wealth for the wealthy elite. Nevertheless, Rawls's intellectual framework remains influential and respected by many scholars as a standard for evaluating contemporary theories of justice.

4. The traditional idea of self-interest and the concept of justice

Economic justice involves moral principles that guide individuals and lawmakers in shaping economic institutions and legal frameworks. These institutions determine how people enter into contracts and exchange goods and services. The main goal of true justice is to enable each person to participate creatively in society, communities, and family life, beyond politics and economics.

The relationship between economic self-interest and justice is a complex and varied topic. Justice seeks to reduce income inequality, prevent wealth from concentrating in a few hands, and promote a fairer distribution of wealth across society. It also involves ensuring

equal access to essential services like education, healthcare, and housing so that everyone can improve their quality of life and the well-being of their communities.

However, most economic models rely on the self-interest hypothesis, which assumes people are primarily motivated by material self-interest and financial gain. This economic principle suggests that individuals act in ways they believe will maximize their own benefits. It is a fundamental element in classical and neoclassical economic theories and models, which often assume that people are rational decision-makers who act in their own best interests, regardless of collective well-being, environmental concerns, or public health.

Most Western economic theories are rooted in the classical idea that even well-known economists at prestigious universities often hesitate to abandon the assumption of self-interest.¹ One reason this simple idea has been so influential among scholars is that it can yield fairly accurate yet overly simplistic assumptions about how consumers and investors behave as “*rational*” economic actors.

According to Western economic theories, self-interest is considered a main driver of efficiency and innovation, and classical economics looks at it through the lens of production and market efficiency. Adam Smith introduced self-interest as the foundation of Western economic thought, but later thinkers refined, challenged, or critiqued it.

Neoclassical economics, on the other hand, concentrates on individual choices and the maximization of utility. It generally assumes that people act rationally to increase their utility and that firms primarily aim to maximize profits through dividends and increasing SHV. However, modern neoclassical theories also recognize market imperfections such as information asymmetry, transaction costs, and externalities. These issues can cause market failures, where self-interested actions fail to produce socially and economically optimal outcomes.

5. Frieman's economic liberalism

Milton Friedman, a Nobel Prize-winning economist, is well-known for supporting free-market capitalism and the idea that individuals should pursue their self-interest. He believed that when people act in their own interest, society benefits significantly both directly and indirectly (Friedman, 1962). This idea connects to Adam Smith's concept of the “*invisible hand*” (Smith, 1759), the “*father of economics*,”. In his book *The Wealth of Nations*, he laid the foundation for free markets and the idea of the “invisible hand.” The invisible hand is Smith's metaphor for how individuals pursuing their own self-interest can, unintentionally, advance the common good (Smith, 1776).

¹ Including Nobel Prize Winners

In economics, it describes market efficiency through decentralized decision-making. In finance, it emphasizes how investment choices, risk-taking, and capital flows – though motivated by self-interest – can either stabilize or destabilize markets depending on regulation and context. Most Western-educated Wall Street executives believe that *invisible hands* in finance drive efficient capital allocation, innovation in financial products, and global liquidity.

Smith used this phrase to describe how wealthy landowners, motivated by self-interest, unintentionally allocate resources by employing others, thereby contributing to society's welfare. The concept of the "*invisible hand*" highlights the unintended social benefits of private entrepreneurship (Smith, 1759). However, the metaphor is more fragile – unchecked self-interest can destabilize entire economies.

Hence, appropriate regulations enforced by central banks and securities laws are essential to balance the "*hand*" of Wall Street bankers. In finance, careful oversight is required to prevent self-interest from turning into collective harm (Dodd-Frank Act, 2010).

The "*invisible hand*" is not a natural economic mechanism but a metaphor for how self-interest can unintentionally create a public good. It remains a core argument in debates about free markets, where supporters see it as evidence that markets regulate and correct themselves. Critics argue that it ignores inequality, exploitation, and externalities such as environmental damage and labor exploitation for profit (Guzek, 2017).

6. Friedman and the free market

Friedman's views on justice stem from his fundamental philosophy of economic liberalism, which favors minimal government intervention and the protection of individual freedoms and property. While his ideas have influenced many, they have also generated controversy, especially in debates about the role of profit maximization in addressing social, human, and environmental issues.

He was skeptical of government efforts to redistribute wealth or enforce equality, arguing that such actions often cause inefficiencies and violate individual freedoms. Friedman believed that the primary duty of businesses is to maximize profits as long as they follow the rules, meaning they compete honestly and without deception or fraud. He maintained that this focus on profit maximization would lead to the most efficient and effective use of resources and ultimately benefit society (Friedman 1962, 1963).

Friedman emphasized that self-interest should be pursued within ethical boundaries and without coercion. This means that while individuals and businesses should aim to maximize profits, they must do so without harming others or violating ethical standards. Milton Friedman held a unique view on moral issues and economic justice, which often sparked debate (Friedman 1962).

He believed that a business's moral duty is to maximize profits for shareholders, provided it operates within society's legal and ethical limits. This idea is known as *the Friedman Doctrine or Shareholder Theory* (Friedman 1970). Friedman argued that corporate executives are agents of shareholders, and their primary responsibility is to generate profit and maximize shareholder returns. He dismissed the notion that businesses should pursue broader social goals, such as environmental concerns or social programs, unless they directly contribute to profit maximization (Friedman, 1970).

Friedman's views have been influential but also controversial, especially on corporate social responsibility. Critics argue that his focus on profit maximization can lead to adverse outcomes, such as environmental harm and social inequality. However, free-market supporters emphasize that prioritizing profit leads to the most efficient use of resources, ultimately benefiting society. Friedman believed that corporate social responsibility beyond profit-making is of limited value, viewing it as a potentially harmful distraction from a company's primary economic duties (Friedman, 1970).

7. Liberalism and Market Abnormalities

Philosophers and economists debate how resources should be distributed—whether based on merit, need, or equality. Justice in markets refers to fairness and equity in the exchange of goods and services.

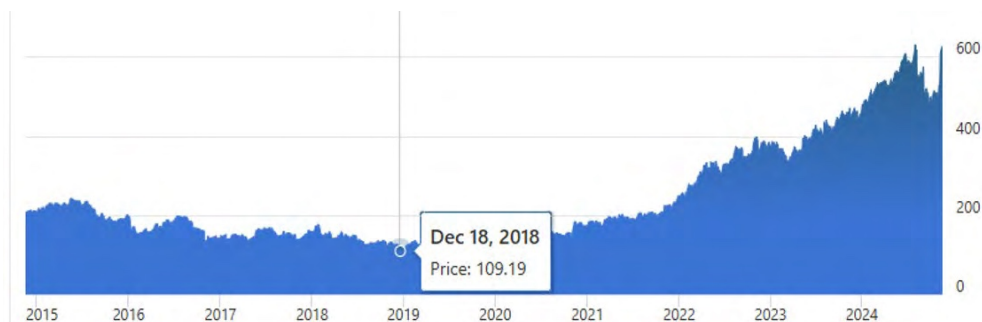
It is not just about written rules but also whether those rules promote a fair environment or reveal biases toward wealthy or well-informed groups. Market justice often focuses on individual freedom and merit, while social justice emphasizes collective responsibility and equality. Market justice prioritizes efficiency and rewards based on contribution, while social justice seeks to correct inequalities. Balancing the two is a central challenge in political economy.

Justice in markets is about fairness in economic exchanges, while the U.S. Department of Justice's (DOJ) main task is to uphold the rule of law, protect civil rights, and ensure public safety. In 2017, the United States Attorney's Office for the District of Massachusetts and McKesson Corp. agreed that the company must pay a \$150 million settlement for failing to report suspicious orders of pharmaceutical drugs by McKesson Corporation. One of the nation's largest distributors of pharmaceutical drugs to pharmacies and healthcare providers agreed to pay only a \$150 million civil penalty for alleged violations of the Controlled Substances Act (CSA).

The government alleges that, starting in 2009, McKesson failed to establish sufficient controls to prevent the diversion of controlled substances, including opioids. McKesson also did not meet its legal obligation to report suspicious orders of controlled substances to the Drug Enforcement Administration. The company's revenue for 2018 was \$208.4 billion.

This \$150 million fine was less than 0.1% of the company's 2018 revenue. Despite legal issues McKesson faced in 2018 related to the opioid crisis, including a significant settlement and ongoing litigation, the company's stock did not experience a major negative reaction. This profit-driven resilience can be attributed to several factors, including investors already pricing potential legal risks, so the news does not surprise private investors and public opinion.

Chart 1. The stock price performance of McKesson from 2015 to 4Q of 2024



Source; Stock Analysis; <https://stockanalysis.com/stocks/mck/history/>

McKesson's strong market position and financial results likely maintained investor confidence. Despite its lack of ethical standards, the company's efforts to resolve disputes and follow regulations may have reassured profit-driven investors about its long-term stability, even if its priorities seemed to favor profit over people's health and well-being.

The financial crisis of 2007-2008, often called the Great Recession, was a significant global economic downturn. It began with the collapse of the U.S. housing bubble, triggering a severe financial and banking crisis. The crisis had several causes, including reckless risk-taking by banks, weak financial regulations, and the widespread use of complex financial instruments like mortgage-backed securities. Wall Street bankers' behavior during this period has been widely criticized for lacking ethics. Many bankers pursued short-term profits instead of long-term stability, often harming their clients, pensioners, and honest, hardworking people. This involved pushing subprime mortgages to unqualified borrowers and creating complicated financial products that were poorly understood and insufficiently regulated.

8. Monopoly and Economic Justice

Corporate profit-maximization (or SHV) often conflicts with justice and ethical standards. True justice requires corporations to see themselves not only as profit drivers but

as members of society responsible for fair distribution, community well-being, and long-term prosperity. The Department of Justice (DOJ) emphasizes that monopolistic or collusive practices harm consumers by raising prices, reducing innovation, and limiting choices. They also weaken the overall economy by discouraging fair competition and eroding public trust.

The Justice Department (DOJ), along with 16 other state and district attorneys general, filed a civil antitrust lawsuit against Apple for monopolization or attempted monopolization of smartphone markets in violation of Section 2 of the Sherman Act. According to DJ, Apple Inc. uses its monopoly power to extract more money from consumers, developers, content creators, artists, publishers, small businesses, and merchants.

In 2024, the U.S. Department of Justice (DOJ) officially took a stand in its antitrust lawsuit against Apple Inc. The DOJ, along with several states, filed suit in 2024, accusing Apple of engaging in practices intended to exclude competitors, restrict consumer choice, and hinder innovation within the smartphone ecosystem. The U.S. Department of Justice and 16 states accused Apple of monopolizing the smartphone market in violation of Section 2 of the Sherman Antitrust Act. In an official statement in the case DOJ v. Apple Inc. Mizer (DOJ, 2024) said clearly.

In a high-profile case against Apple Inc., the US Justice Department stated in a formal position, *“When corporations engage in anticompetitive conduct, the American people and our economy suffer,”* said Associate Attorney General Benjamin C. Mizer.²

This statement by Mizer highlights the DOJ’s broader mission that justice in markets is linked to justice in society. By defending competition, the DOJ safeguards both economic efficiency and democratic fairness, and promotes it by ensuring markets remain open, active, and competitive. As a Mizer said: *“Today’s action against Apple sends a strong signal to those seeking to exclude competitors and stifle innovation – that the Justice Department is committed to using every tool available to promote economic justice and eliminate anticompetitive practices, wherever they arise.”*(DOJ, 2024)

That statement reflects the U.S. Department of Justice’s (DOJ) official stance in its recent antitrust lawsuit against Apple Inc. The DOJ, along with several states, filed suit in 2024 claiming that Apple engaged in practices aimed at excluding competitors, limiting consumer choice, and hindering innovation in the smartphone ecosystem.

According to the DJ above, the mentioned anti-competitive behavior was meant to sustain Apple’s monopoly while maximizing revenue and profit. Through this monopolization lawsuit, the Justice Department and state Attorneys General seek to obtain relief to restore competition in key areas vital to the US economy and financial markets on behalf of the American public.

² Mizer B.C. 2024, served as the Acting Associate Attorney General of the U.S. Department of Justice (DOJ) in 2024. Mizer was a central DOJ leader in 2024, overseeing antitrust and civil enforcement, and articulating the Department’s strong position against anticompetitive corporate conduct. His career bridges high-level government service and private litigation expertise.

Mizer's leadership and team at the DOJ helped frame DOJ v. Apple Inc. as a landmark case where antitrust law intersects with economic justice, seeking to reinforce the DOJ's broader mission to protect both markets and people. However, intense lobbying from Silicon Valley and Wall Street is powerful enough to avoid hefty penalties while still gaining shareholder support, financial perks, and stock options.

Chart 2. Apple Inc. stock market price (\$) from January 2024 to December 12, 2025.



Source; <https://www.nasdaq.com/market-activity/stocks/aapl/advanced-charting>

The DOJ's prosecution highlighted regulatory risks for Apple, but Wall Street focused on Apple's strong fundamentals and growth prospects, keeping the stock buoyant. This shows how markets often prioritize financial performance over legal uncertainty and ethical issues, at least in the short- to medium-term. Investors' long-term perceptions and sentiment indicated that Apple's profitability, cash reserves, and brand strength outweighed regulatory and ethical concerns. Rational investors viewed the DOJ case as "noise" compared to Apple's core strengths: consistent earnings growth, dividend payments, and stock buyback policies. Microsoft faced a major antitrust case brought by the DOJ in the late 1990s. Despite short-term volatility, the company recovered and grew into one of the world's largest firms despite ethical problems. Likewise, Google, Meta, and Amazon have all faced antitrust scrutiny, yet their stock valuations remained strong and attractive to both private and institutional investors.

Regulators aim to protect competition and consumer interests, but investors focus on profitability, cash flow, dividends, and SHV. They often view antitrust lawsuits as "headline risk" rather than existential threats and consider market risk minimal, posing no threat to company cash holdings or distributions. Large public companies and institutional investors repeatedly and intentionally face moral hazard because past DOJ (or SEC) enforcement

actions and penalties have been relatively mild.³ Furthermore, markets expect future litigation and persecution to remain similarly minor and unlikely to impact their bottom line. Cash is king, and justice is only for believers and billionaires.

Money, power, corporate donors, and lobbying by Silicon Valley executives and Wall Street bankers often allow corporations to sidestep meaningful penalties while still rewarding shareholders and executives. These dynamics emphasize the tension between market justice, which advocates for competition and efficiency, and social justice, which emphasizes fairness and accountability.

Justice in markets involves fairness in economic participation, while the DOJ's mission is to enforce laws, protect rights, and maintain safety – acting as the guardian of justice in both society and the economy. Ensuring fairness in markets promotes equal opportunity and prevents exploitation. The DOJ's role is broader: it enforces laws that safeguard both markets and society as a whole. For example, antitrust enforcement by the DOJ directly addresses market justice by preventing monopolies and ensuring fair competition.

Studies in behavioral economics also demonstrate that people often care about fairness and justice, even when it conflicts with their self-interest. Experiments like the ultimatum game show that individuals are willing to sacrifice their own gains to ensure fair outcomes. While the concept of rational consumers instinctively maximizing spending is a useful model, it is crucial to recognize the more complex nature of human decision-making.

As a society and communities, we should encourage businesses to go beyond profit-making and consider their impact on society and the environment. This includes fair labor practices, sustainable environmental efforts, and community engagement. The focus is shifting from a shareholder-centric model to one that considers the interests of all stakeholders, including employees, customers, suppliers, and the broader community.

Conclusion

The frameworks of social, political, and economic systems heavily influence individuals' goals and needs within society. These systems are primarily shaped by collective human awareness and shared dialogue. Political and economic structures allocate resources and prioritize society's essential needs and vital goods for its current and future well-being.

The main conflict between a free-market economy and justice isn't just a philosophical debate raised by scholars; it also involves systemic issues that outdated theories cannot resolve. The struggle between free markets and the pursuit of justice is complex and deeply rooted in history. Supporters of free markets argue that minimal regulation encourages innovation, efficiency, and social progress. In a democratic system where people can make informed

³ SEC – Security and Exchange Commission. The SEC has a three-part mission: to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation

choices based on accurate information and institutions follow clear principles, excessive corporate influence erodes trust in these institutions. It also increases inequality, as ordinary citizens lack the same access to information as business leaders, insiders, and policymakers.

Without proper justice and regulation, monopolies can set their own standards, allowing unfair practices to flourish and harming consumers and small businesses. Such actions hurt the public and erode trust in institutions and government. Justice involves creating a level playing field where all companies can compete fairly. This often requires implementing regulations to prevent monopolies, protect consumers, and promote ethical business practices.

Modern, open societies rely on freedom, liberty, justice, and innovation, but they risk losing their legitimacy if public trust drops. Justice and ethics aren't enough – there needs to be a shared moral base that guides behavior in markets, politics, and civil society.

True justice in politics and economics goes beyond Aristotle's distributive and corrective justice or Rawls's institutional fairness; it reaches into something more basic. True justice involves creating systems that do more than just share wealth; they enable people to create, belong, and contribute. Moral justice includes family and communities in the fair distribution of wealth and power, making justice relational for all involved in public life. Justice makes sure everyone can contribute creatively to public life, enriching and humanizing democracy.

Justice is not only about abstract fairness but also about the real experience of belonging, creating, and being recognized. It must serve as the foundation for human flourishing in all areas of life. Justice as the condition for creative belonging – an idea that extends beyond politics and economics – grounds justice in the full spectrum of human existence: society, community, and family. It envisions justice as genuine empowerment, not just fairness.

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