

RAND AND THE AUSTRIANS: THE ULTIMATE VALUE AND THE NONINTERFERENCE PRINCIPLE

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Introduction

IN PART I, I review some of the literature on areas of agreement between the Austrian school and Objectivism. One point of contention is Ayn Rand's justification for life as man's ultimate value. In Part II, I discuss some of the ways in which my views depart from Objectivism. I present a case that the recognition of death's inevitability is needed to establish life as man's ultimate value. In addition, I discuss a desert-island scenario that supports the noninterference principle.

Part I

Here I review some of the literature on the points of agreement between Objectivist and Austrian thought as well as some points of departure. Austrian philosophy is largely identified with economics, which is a value-free discipline. Terms such as "value" and "happiness" have no normative content in economics (Mises [1949] 1996, 242). Yet, to Austrian economist Ludwig von Mises praxeology, which includes economics, is a moral science because it is the study of action, which "is a manifestation of the mind" ([1949] 1996, 142). Similarly, to Ayn Rand all decisions are moral

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CITATION INFORMATION FOR THIS ARTICLE:

Kathleen Touchstone. 2015. "Rand and the Austrians: The Ultimate Value and the Non-Interference Principle." *Libertarian Papers*. 7 (2): 171-207. ONLINE AT: libertarianpapers.org. THIS ARTICLE IS subject to a Creative Commons Attribution 3.0 License (creativecommons.org/licenses).

decisions, according to Ronald Merrill (1997, 69–70). Both disciplines examine decision-making and behavior; nevertheless, economics and ethics investigate what “is” and what “should be,” respectively.

Austrian economists, such as Mises and Murray N. Rothbard, have taken an *ab initio* approach to theory—a method Rothbard also used in his ethics of liberty (i.e., rights). Rand also used this approach in ethics. One difference between Rand and Mises (and between Rand and other philosophers as well) is Rand’s epistemology—one with which Rothbard agreed, at least in large measure. In fact, Rothbard is credited as going a long way toward bridging the gap between the Objectivists and Austrians (Younkins 2005, 367).

In his ethics, however, Friedrich A. Hayek advanced an evolutionary rather than an *ab initio* approach. Evolutionary ethicism has also been adopted by rule utilitarians Henry Hazlitt and Leland B. Yeager (Hayek 1973, 43–48; Hazlitt 1998, 72; Yeager 2001, 77). Yeager, although not an Austrian, is, like Rothbard, also credited with reconciling Objectivism and Austrian thought (Long 2005, 313n18).

Subjective/Objective

One reason the terms “subjective” and “objective” are important is because they relate to the concept of value. The term “value” has normative significance in ethics but is ostensibly free of ethical content from the economist’s perspective. Economists often make certain implicit assumptions about property rights and voluntary interaction that carry normative implications, but they typically take so-called “tastes and preferences” (which include norms) as given (Hazlitt 1998, 160). Unlike ethicists such as Rand, economists are typically unconcerned with values (ends) per se. As an ethicist, Rand’s concern was with how things should be valued. Economists are interested in how goods and services are valued.

According to Objectivist Leonard Peikoff, subjectivism in the metaphysical realm views reality as dependent on consciousness. In the epistemological sphere, it advances the notion that the source of truth is a person’s feelings. Feelings serve as man’s means of cognition. Objectivism, on the other hand, regards reality as independent of man’s consciousness: “The role of the subject is not to create the object, but to perceive it... knowledge of reality can be acquired only by directing one’s attention outward to the facts” (Peikoff 1982, 62).

On a key point, there is little difference in the ways in which Objectivists view “objective” and Austrians interpret “subjective.” Austrians

and Objectivists view value as being a relationship between a valuer (individual) and that which is valued (something that exists in reality) (Johnsson 2005, 320–21; Hazlitt 1998, 162). Austrian economists, like most economists, conceive of economic value in terms of utility to economic actors. The term “subjective,” at least in some contexts, means “personal” in the economist’s lexicon. The value attached to a good or service by individuals determines the market value of a good or service. This is the prevailing view as opposed to the labor (input) theory of value, which was labeled “objective.”

Edward W. Younkins views Mises as a strict subjectivist in that Mises saw value as derived from the consciousness of the individual valuer. Mises regarded value as dependent upon an individual’s “personal assessment of the choices available” (Younkins 2005, 352; see Mises [1949] 1966, 181–85). According to Richard C.B. Johnsson, even though Mises is considered a “value-subjectivist,” his subjectivism “is not the sort to which Rand need object” (2005, 308).

According to Younkins, “the term ‘subjective’ as used by [Austrian economist Carl] Menger simply means ‘personal’—as in a personal evaluation by a specific individual living in a particular time and place, with specific wants and needs” (2005, 350).¹ Menger’s view of subjective as being synonymous with personal appears to be similar to Mises’s view; however, according to Younkins, Mises considered Menger’s Aristotelian approach too embedded in concrete reality. Mises “wanted to escape from the concrete-based propagandistic empiricism of historicism” (2005, 341). On the issue of value, Younkins finds a closer connection between Rand and Menger than between Rand and Mises because of Menger’s linking of value (ends) to human nature (2005, 347, 351).

According to Younkins:

Menger understood that values can be subjective, but that men should rationally seek objective life-affirming values. He explained that real wants correspond with the objective state of affairs. Menger distinguished between real and imaginary wants depending upon

¹ Younkins notes it was because the labor theory of value had long been given the appellation of the “objective” theory of value that Menger’s theory was referred to as “subjective” (2005, 350). He also points out that Mises reinterpreted Menger’s theory as a theory of subjective value. The confusion was further compounded when Max Weber rephrased “Menger’s theory of subjective value” as “Menger’s subjective theory of value” thereby “switching the subjectivity from an individual’s values to the province of the theoretical perspective of a given historian, sociologist, or scientist” (2005, 353).

whether or not a person correctly understands a good's objective ability to satisfy a want. Individuals can be wrong about their judgment of value. (2005, 351)

Younkins further states that

values are not subjective, arbitrary, or intrinsic but are objective when a person's wants correspond to the objective state of affairs. Menger understood that the process of want satisfaction is not entirely cognitive and internal to the human mind, but dependent upon the external world and upon the law of cause and effect. For value to exist there must be a connection in reality grasped by consciousness with respect to means and ends that support a particular man's life. (2005, 349–50)

Writing from a broader perspective than solely economic, Hayek developed an evolutionary ethics (Hayek 1973, 43–48). Rule utilitarian Henry Hazlitt, also a proponent of evolutionary ethics, identifies the personal with the subjective, stating, “All valuation is in origin necessarily subjective” (Hazlitt 1998, 162). According to Hazlitt (1998, 164), market prices are socially formed and objective. He regards societal norms as objective as well. He views them as having moral force and deserving of adherence (1998, 165), with qualifications. Rand also views market values as being objective; however, unlike Hazlitt, she regards ethical values as based objectively on man's nature (1961, 120–21). This is basically the same view as Rothbard's. Rothbard employs the word “objective” to mean “determined by the natural law of man's being” (1998, 12). He based his ethics of liberty (i.e., rights) on natural law. According to Barbara Branden (1986, 413), “Rand convinced [Rothbard] of the theory of natural rights” (quoted in Sciabarra and Sechrest 2005, 243). However, far from dispensing with happiness, Rothbard regards natural law as “the science of happiness.” His theory could be considered an extension of utilitarianism in that respect (1998, 12). According to Younkins, Rothbard for the most part agreed with Objectivism. In fact, Rothbard is credited with bridging many of the differences between Objectivism and the Austrian school (Younkins 2005, 367). Thus, within some contexts, there is a good deal of agreement between Objectivists and Austrians on the terms subjective and objective. Both regard “subjective” as denoting “personal” and “objective” as meaning “socially determined,” although neither school limits the terms to these usages.²

² To clarify, according to Rand, “Objectivity is both a metaphysical and an epistemological concept. It pertains to the relationship of consciousness to existence. Metaphysically, it is the recognition of the fact that reality exists independent of any

A priori

A priori propositions are “self-evident”—that is, they “are not derived from experience... [and] are not subject to verification or falsification on the ground of experience or facts” (Mises [1949] 1996, 32; quoted in Johnsson 2005, 328). A priori propositions abstract from time and place. They are attained via “pure reason,” by which Mises means they are not acquired by human perception of the material world (Johnsson 2005, 328, 330, 342). According to Younkins, Mises believed a priori propositions are arrived at by introspection and prior to “all experience” (2005, 342, 344). However, according to George Reisman, Mises’s a priori propositions are not prior to all experience whatsoever, but prior to a sufficient, albeit small, amount of experience required for their establishment as truths (Reisman 2005, 257n7). This is in keeping with the current view of philosophers, according to Peikoff (1990, 93). The principles thus acquired are “laws of thought” as opposed to “laws of reality” (Johnsson 2005, 328). However, the propositions can be regarded as realistic rather than idealistic, once it is acknowledged the mental world is connected to physical reality via human action (Younkins 2005, 342).

Rand rejects a priori reasoning because she regards all knowledge as reality-based. The connection between thought and reality as expressed above would be far too tenuous for her to accept. Roderick Long points out that Rand’s conception of axioms is essentially the same as that which is typically called a priori by philosophers; axioms are validated “by showing them to be presupposed in their very denials” (2005, 303). Even so, Rand would not call such axioms a priori since to her axioms “identify facts that are ultimately grasped via perceptual experience” (2005, 304). Long notes that Rothbard’s view of axioms is more in line with Rand than is Mises’s, in that Rothbard thought axioms were experience-based. Nonetheless, Rothbard referred to axioms as a priori because of the connotation associated with the word “experience” fashioned by modern empiricists (2005, 304).

The point of differentiation between Rand and not only Austrian economists but many other philosophers is her epistemology. A salient

perceiver’s consciousness. Epistemologically, it is the recognition of the fact that a perceiver’s (man’s) consciousness must acquire knowledge of reality by certain means (reason) in accordance with certain rules (logic)” (Rand 1965, 7).

Rand distinguished socially objective values from philosophically objective values as follows: market values do “not necessarily represent their philosophically objective value, but only their *socially objective* value, *i.e.*, the sum of the individual judgments of all the men involved in trade at a given time, the sum of what *they* valued, each in the context of his own life” (1967, 24–25).

feature of Objectivism is that the essences on which concepts are based are not metaphysical realities, but epistemological in nature.³ This distinguishes her notion of concepts from that of Aristotle and Menger, and, according to Younkins, is arguably superior (2005, 369–70).

The acquisition of knowledge in Rand's view is a conscious process of induction and deduction (2005, 369–70). To Rand, concepts are the building blocks of knowledge. A concept is formed by recognizing that two or more existents in reality share similar essential characteristics and integrating these existents into a single cognitive unit, which is given a specific definition (Rand 1990, 10, 97–98). A concept is not confined to mean only the essences used in its formation. The meaning of a concept is the existents in reality on which it is based (1990, 94, 98). This is the link between epistemology and metaphysical reality. Because man is not omniscient, knowledge is open-ended. Concepts on which knowledge is based are likewise open-ended. It is this latter feature, the open-endedness of concepts, that most distinguishes Rand's formulation of concepts from other views.

Mises's praxeology is based on the self-evident axiom that humans act (Johnsson 2005, 327). According to Younkins, categorizing the action axiom as a priori severs the connection between man's consciousness and the external world. Younkins notes that basing Mises's action axiom on concepts that are reality-based, as Rand's are, would place Mises's theory on a sounder epistemological footing. This is the case in part because derivative concepts can thereby be defended as products "of a relation between a subject and an object" (Younkins 2005, 370).

Volition and Reason

Although Rand views rationality as man's distinguishing characteristic, she regards man as a being of "volitional consciousness"—meaning reason is undertaken by choice. Reason is not automatic: it takes effort, and it is not infallible. Mises, on the other hand, sees all of human action as rational, by which he means purposeful. According to Long, Mises means men act based on the best information they have at the moment in choosing "the most rationally defensible *means* to their ends" (Long 2005, 309; emphasis in original). Rand would not agree since she thinks men are capable of ignoring

³ According to an anonymous reviewer, by this "Rand actually meant contextual and relational."

vital information (that is, “blanking out”) when making decisions (Peikoff 1991, 61; Rand 1961, 176). She regards this act of ignoring as a moral lapse.⁴

Generally speaking, economists assume decision-makers act rationally, but this conception of rationality is much narrower than that posed by Mises. For instance, in economics it is assumed that given two identical products, a consumer would choose the product with the lower price; or other things equal, given two identical jobs, a worker would choose the job with the higher pay. Mises’s logical progression is from observing that human action necessarily has a means-end structure (it is purposeful), which presumes cause and effect, which he equates with determinism. According to Long, once the cause-effect/determinism connection is unhooked (by Rand), Mises’s praxeology “no longer poses a threat to free will” (Long 2005, 309). Once volition is an acknowledged attribute of man, then Mises’s position on rationality can be recast as one consistent with Objectivism (Long 2005, 310).

Nature

Rand’s concern is with the nature of man, with which Rothbard was in basic agreement in his theory of rights (Sciabarra and Sechrest 2005, 243). “Nature of man” is not new to philosophy, of course. However, it has had its share of criticism. As Hazlitt points out, John Stuart Mill thought the notion “man ought to follow nature” (Hazlitt 1998, 203) had no meaning since man can do nothing else. Man’s actions must conform to nature’s laws—whether physical or mental. Mill also thought the idea man should pattern his actions after the spontaneous nature of things was irrational since man’s actions necessarily alter the spontaneous course of things, and in fact, such patterning was immoral because nature can be destructive and cruel (Hazlitt 1998, 203). According to Mises, “Nature is unfeeling and insensible with regard to any being’s life and happiness (Mises [1949]1996, 174).

⁴ Wrong actions can occur for many reasons. Because humans are fallible, they can reason to the best of their ability and still come up with flawed principles. They may apply a principle incorrectly; context matters. Since information is imperfect, they may act on faulty information. Morally wrong action is when a person “knows better.” It is when a person knows what the principle is but refuses to follow it for short-sighted gain, for instance. It is either that or because a person refuses to think. He ignores vital information of which he is aware but refuses to acknowledge in making a decision. Willfully acting against principle or refusing to acknowledge information (blanking out, as Rand calls it) is “wrong” in the moral sense (Rand 1961, 127).

Rand would likely agree with Mises in that metaphysically she views the universe as indifferent to man. Of course, by “nature” Rand does not mean humans are to act in accordance with nature. The concept of human nature in ethics is normative (Rand 1961, 120–21). Rand’s objective was to discover the principles (virtues) by which man should act if he is to achieve his ends—life being the ultimate end (Rand 1964a, 22).

Mises notes that “reason’s biological function is to preserve and to promote life and to postpone its extinction as long as possible. Thinking and acting are not contrary to nature; they are, rather, the foremost features of man’s nature” (Mises [1949] 1996, 882). Rand would probably agree with the spirit of Mises’s statement. However, as Lachlan Doughney points out, to Rand, since man must discover (through a process of reason) a moral code and since his thoughts and actions are volitional, he can act counter to his “nature” (Doughney 2012, 161; Rand 1961, 121).

Is-Ought

Man “is,” and ethics provides a code of what man “ought” to do. In order to have a code of ethics, it is necessary to transition from “is” to “ought.” Yeager invokes David Hume in contending that an “ought” cannot be derived from an “is” based on facts alone. A person cannot argue for a fundamental value judgment; he “must appeal to direct observation or intuition” (Yeager 2001, 288). Yeager identifies intuitions with (fundamental) value judgments (2001, 79). He does not believe a rational ethics is possible. He states, “[Ethical] propositions are not purely descriptive. They are neither purely factual statements nor logical tautologies nor some blend of the two alone. Observation and reasoning alone cannot validate them. No one can prove in a purely objective way, free of any trace of evaluation or intuition or emotion, that consideration and kindness are good and torture and murder are wrong” (2001, 18). A doctrine that “commits the fallacy of trying to get an ‘ought’ from an ‘is’” (2001, 203) would be one in which “ethical propositions have *nothing but* descriptive content” (2001, 203).

Yeager has “both a spontaneous-evolution theory of the origin of morals and a utilitarian metaethical theory of how to assess them” (2001, 77). Like Yeager, Henry Hazlitt is a rule utilitarian and an evolutionary ethicist. Hazlitt states it is a *fact* that each man desires his own long-term happiness—it is an *is* statement (Hazlitt 1998, 13): “This is true if only because it is tautological. Our long-run happiness is merely another name for what we do in fact desire in the long run” (1998, 34; cf. Mises [1949] 1996, 154). The means of acquiring this, according to Hazlitt, is social cooperation (1998, 13; cf. Mises [1949] 1996, 176). To Hazlitt, in order for individuals to attain their

long-term happiness, they *ought* to follow the moral rules of society (1998, 13). In this way Hazlitt bridges the is/ought gap: “An *ought* is always based upon, and derived from, an *is* or a *will be*” (1998, 34). As Hazlitt sees it, “the *is* is the desire; the *ought* is the means of gratifying it” (1998, 12). Interestingly, he also says that “a rational ethics cannot be built merely on what we ‘ought’ to desire but on what we do desire” (1998, 34). He is not deriving an “ought” from an “is,” but an “is” from an “is.”

Rand, however, claims to have derived ought from is. Although Yeager finds a good deal of concordance between his own views and those associated with Objectivism, he states that “agreement does not transform value judgments into positive propositions” (Yeager 2001, 24). Objectivist ethics (OE) is biological and teleological. It is biological in that it starts, not with man, but with living beings in general. The concept “value” arises with the emergence of life. The life of a living being is contingent. A living entity constantly faces the alternative of life or death. In order to remain what it is—a living being—it must “act” to sustain its survival. A value is defined as that which a living being acts to maintain or achieve (Rand 1964a, 15). Life is the value living beings act to preserve. This is an automatic process for lower-level beings. They automatically act to stay alive (1964a, 18–19).

According to Rand, the ultimate end for which all of a living being’s actions are undertaken is its own survival. For her,

without an ultimate goal or end, there can be no lesser goals or means: a series of means going off into an infinite progression toward a nonexistent end is a metaphysical and epistemological impossibility. It is only an ultimate goal, an end in itself that makes the existence of values possible. (1964a, 7)

What man *is* determines what he *ought* to do. Like other living creatures, humans also face the alternative of life and death, but unlike lower-level beings, humans have no automatic means of survival. They may have urges, such as hunger, but they must learn what is edible and what is not, how to hunt, how to cultivate, how to prepare food, and so on (1964a, 21). This requires reason and action. Humans must choose to live. Their means of survival is reason, and since it is not automatic, man must choose to think. The choice to think is the choice to survive (1964a, 20). Because humans are volitional by nature, they can make this choice (1964a, 21). It is because man faces the choice of existence or nonexistence that he needs a code of values (virtues). The actions man takes to sustain his existence are virtues. Because man is neither omniscient nor infallible, he must learn the right actions to take to sustain his existence.

Life is the precondition for all things living. Without life, no other values are possible. Therefore, it must form the basis for a code of values. There is an alternative to life, namely, death. However, if death is the basis for a code of values, no actions are necessary; therefore no code is necessary (1964a, 16; 15).

Rand and Is/Ought Continued

In “Rand on Hume’s Moral Skepticism,” Tibor Machan argues Hume’s claim was that an “ought” cannot be *deduced* from an “is” (or “is” premises). However, Rand, according to Machan, did not deduce an *ought* from an *is*; she *derived* it (Machan 2008, 245–46). Doughney, on the other hand, claims Rand did think she deduced an *ought* from an *is* (or “is” premises). Doughney states that Rand “postulates an ultimate value... as a fact, as an ‘is’ statement about the world” (2012, 157; see also Mack 1986, 134). Doughney presents a deductive argument that life is a value for human beings, which is based on Rand’s definition of value and her proposition that a rational being acts to achieve or keep his own life as a value (2012, 162). One of the sticking points is that both of these statements are analytic premises, and Rand rejected analytic propositions because they are a priori and therefore not reality-based (Peikoff 1990, 93). Doughney turns to Fred Seddon’s (2006) observation that Rand implicitly accepted analytic truths because her definition of an axiom is that which is commonly understood by the term “a priori” (Doughney 2012, 167n4; Seddon 2006, 45). As has already been mentioned above, Roderick Long made a similar observation (Long 2005, 303); however, he also noted Rand regarded axioms as experience-based (2005, 304). Also previously noted was that Peikoff and Reisman pointed out a priori does not mean prior to *all* experience (Reisman 2005, 257n7; Peikoff 1990, 93). The open-endedness of concepts in Objectivist epistemology distinguishes Rand’s approach to axioms. As Machan points out, Rand would have no issue with “deduction” so long as it did not mean “logical arguments involving closed definitions” (Machan 2008, 251n2).

Eric Mack suggests that instead of interpreting Rand’s position as one of postulating life is a value, the alternative interpretation is to presume the weaker proposition “that there is *some* worthwhile end for the attainment of which guided action is necessary” (1986, 134; emphasis in original). According to Mack, if death is the basis for a code of values, no actions are necessary; therefore no code is necessary. As Rand observes, “In a fundamental sense, stillness is the antithesis of life. Life can be kept in existence only by a process of self-sustaining action” (Rand 1964a, 16). If an individual does not initiate any action at all, he will die (Mack, 1986, 134). It is the one thing that will result in death with certainty. As Mack notes, even

random actions are “causally sufficient for death” (Mack, 1986, 134). Since only two alternatives fundamentally exist—life and death (Rand 1964, 15)—it follows life “is the goal worth being guided to” (Mack 1986, 134). (Note the latter case presented by Mack dovetails nicely with Misesian praxeology because of the crucial place of action in the argument. This tends to support Younkins’s contention that Objectivist epistemology could provide a sounder basis for Mises’s praxeology.)

Eudaemonia

In Yeager’s view, life is the precondition “for the holding of any values” (Yeager 2001, 23), but he also notes life is, after all, the precondition for misery as well (Yeager 2001, 23). When Rand refers to “life” she means “life *qua* man” (1964a, 29).⁵ This is the teleological aspect of Rand’s ethics. What then would constitute a life *qua* man? A number of writers have addressed this aspect of OE, such as Machan and Douglas Den Uyl and Douglas Rasmussen (Younkins 2005, 367; Rasmussen and Den Uyl 1991; Machan 1989). They have categorized Rand’s notion of life *qua* man as the same one Aristotle referred to as eudaemonia (or what could be called “the good life”). The idea that man’s ultimate value is eudaemonia also seems to fit with the views of Hazlitt and Yeager (Hazlitt 1998, 21, 25–26, 33–34; Yeager 2001, 85), both of whom are rule utilitarians.

The rule-utilitarian doctrine advances the idea that the standard for an ethical principle is whether it contributes to the success of individuals striving for “happiness, health and well-being” in the long run (Hazlitt 1998, 25; Yeager 2001, 13). Although happiness is the criterion most associated with utilitarianism, the word is not adequate (Yeager 2001, 62). “Satisfaction with one’s life as a whole” is more accurate (2001, 85). Even though no one word is sufficient, Aristotle’s expression *eudaemonia* is a close equivalent (Hazlitt 1998, 25; Yeager 2001, 62). Mises distinguishes between the formal usage of the word “happiness” in praxeology (and economics) and its concrete form within liberalism, which is synonymous with a life of health and prosperity. He further states it is not the liberal claim that people *should* strive for this goal, but that they *do* do so ([1949] 1996, 154).

To Rand, happiness, which she defines as the response to achieving one’s values (1964a, 28), is a man’s “*highest moral purpose*” (1964a, 27; emphasis in original) and life’s reward (1961a, 131). Rand does not regard maintaining

⁵ Life as the standard of value applies to *man*. The ultimate value—life *qua* man—applies to every individual (Rand 1964a, 25).

one's life and happiness as separate achievements but as two aspects of the same thing: "Existentially, the activity of pursuing rational goals is the activity of maintaining one's life; psychologically, its result, reward and concomitant is an emotional state of happiness" (1964a, 29). Rand does not think, however, that cause and effect can be reversed (1964a, 29). Yeager makes a similar claim. He states, "one no more achieves personal happiness by aiming directly at it than one reaches Boston by pointing the car in that direction and bulling straight ahead... [O]ne does not contribute most to general happiness by aiming directly at it" (2001, 95).

Jack Wheeler points out that "happiness" does not translate to "eudaemonia" because the latter "is an activity not merely a state of mind" (Wheeler 1986, 87). Even so, in OE happiness is linked closely to productive work, and Ray Shelton contends that at some level Rand equates them (Shelton, 1995, 43n73).⁶ Mack maintains that in OE, happiness is not constitutive of an individual's ultimate value. If it were, Rand's position was that this would imply hedonistic motivation on the part of individuals (Mack 1986, 136). Hazlitt and Yeager also stress that rule utilitarianism is not hedonism (Hazlitt 1998 17, 25; Yeager 2001, 85). Eudaemonia appears to capture what Mises is referring to as the goal toward which people strive as well as what rule utilitarians mean by "happiness" and Objectivists mean by "life *qua* man" when they refer to the ultimate value.

Social Cooperation

Although both Hazlitt and Yeager regard happiness (i.e., eudaemonia) to be the fundamental and ultimate value in their systems of ethics, both see social cooperation as the means by which this is achieved (Hazlitt 1998, 36; Yeager 2001, 289). They attribute the origin of this idea to Mises and Hayek (Hazlitt 1998, xiv; Yeager 2001, 13; Mises [1949] 1996, 176). Like Hayek (Horwitz 2005, 386), Hazlitt regards an ideal ethical system as one promoting social cooperation. It results in the greatest satisfaction for the largest number of people (Hazlitt 1998, 127). By social cooperation, Hazlitt means the benefits arising from the division of labor (1998, 37), which, as Yeager points

⁶ Rand's linking of happiness to one's work or career is similar to David Norton's notion of a person's daimon or destiny (Norton 1976, 6). Den Uyl and Rasmussen find Norton gives fuller expression to Rand's view of happiness (Den Uyl and Rasmussen 1986, 75). Norton also saw the link between individuals pursuing their respective destinies and specialization. However, a point of differentiation between Norton and Rand as well as Norton and the Austrians is that Norton disconnects specialization from exchange (Touchstone 2006, 224–25). This is a weakness, as I see it, in Norton's ethics.

out, Hazlitt does not confine to the economic sphere but extends to everyday social interactions (Yeager 1998, xiv). Similarly, according to Mises, “Society is division and combination of labor” (Mises [1949] 1996, 143; quoted in Herbener 2005, 163). For him, “the division of labor is the essence of society and the linchpin of all civilization” (Herbener 2005, 163). This is tied directly to man’s life in the following: “Reason has demonstrated that, for man, the most adequate means of improving his condition is social cooperation and division of labor. They are man’s foremost tool in his struggle for survival” (Mises [1949] 1996, 176). However, Mises adds the qualification that they are successful when there is peace (Mises [1949] 1996, 176).

Hazlitt regards social cooperation as the foundation on which to erect a rational moral code (1998, 14). According to Yeager, social cooperation is the fundamental value of Hazlitt’s ethical system, with the proviso that it is a proxy for happiness (that is, eudaemonia) (Yeager 1998, xiv). Hazlitt sees “little harm in regarding [social cooperation] as an end-in-itself, and even in treating it as if it were *the* goal of ethics” (Hazlitt 1998, 36).

The trader principle is the central social principle in OE. Rand defines it as the exchange of value for value between independent adults. It extends beyond the economic sphere to include communication, friendship, and romantic love. In essence, it is social cooperation. However, although Rand, like Mises, is aware of the mutual gains from trade via the division of labor, her emphasis is on the voluntary nature of the exchange (Rand 1964a, 32). Rand identifies the trader principle with the principle of justice (1964a, 31). Hazlitt, on the other hand, regards “justice” as the observance of social rules that maintain and promote social cooperation in the long term (1998, 13). He sees social cooperation as enormously voluntary in the main (1998, 44).

Part II

In Part I, I examined some points of intersection between Objectivism and the Austrian school, primarily in the realm of ethics. In Part II, I return to the idea that life is the ultimate value and why I think relying on life’s contingency is an incomplete justification for that argument. I then provide a two-man desert-island abstraction and present a case supporting the noninterference principle insofar as one’s person is concerned. I also discuss respect for property based on the disincentive of physical reprisal.

Rand’s Indestructible Robot and the Ultimate Value

In this and the next four sections, I consider the question of life as the ultimate value. I agree with Rand that life’s contingency is essential in

establishing life as a value. However, I do not think it is sufficient to substantiate life as the ultimate value. The essential ingredient required to establish life as the ultimate value is its finiteness. However, its finality is not sufficient in itself. It is because man is aware he will die and is cognizant of his potential lifespan that life is his ultimate value.⁷

Rand argues life is the fundamental value in her code of ethics. It is also the ultimate value. Similarly, Hazlitt and Yeager view eudaemonia as the fundamental and the ultimate value. Rand's reason is not the same as either Hazlitt's or Yeager's. Her claim is that life's contingency renders it the fundamental (and the ultimate) value. This is the case not only for man but for all living beings. Life makes values possible. A value is defined as that which one acts to achieve or maintain (Rand 1964a, 15). Life is described as "a process of self- sustaining and self-generated action" (1961, 121). To illustrate her point, Rand uses the thought experiment of an indestructible, immortal robot. To such an entity, values would be impossible (1964a, 15).

There have been a number of critics of Rand's Indestructible Robot thought experiment. Rand posited it as an entity that could not die, either through accidents or aging. Rand's contention was that for such a being no values would be possible. According to Leonard Peikoff, "Goal directed entities do not exist to pursue values. They pursue values in order to exist" (1991, 211). The fundamental alternative, "to be or not to be," is the "value-generating alternative" (1991, 211).

J. Charles King asked if this robot could have desires. If not, then the argument is uninteresting. If it is assumed the robot cannot be affected in any way, then it "either does not *know* or does not *care* what happened to things around it" (King 1984, 109; quoted in Touchstone 1993, 5). David Brown asked, even if it is assumed the robot has no physical needs to satisfy, would this "preclude artistic or cerebral pursuits?" (1992, 63).

I addressed the question of aesthetic pursuits in "Can Art Exist without Death?" I considered the possibility of whether art would be a value to such an entity. My answer was "yes, if"—that is, if it is assumed the entity possesses "at least some aspects of man's psychological make-up" (1993, 24). The Randian robot is assumed to have a perceptual faculty in that it knows it

⁷ For infants and young children, life may be the ultimate value in the metaphysical sense but not from an ethical perspective. At most, infants and young children have a rudimentary sense of "life" and lack the experiential and cognitive capacity to have a concept of death. Ethical standards that apply to adults do not apply to young children because they do not have a fully functioning rational capacity.

exists, but it is inert. It appears to be the case that for the Randian robot, “without a biological disturbance to motivate action, no other action is possible” (1993, 20). According to drive theory, an organism is inert unless there is a biological disturbance. This, according to Tibor Scitovsky, was an inherent flaw of drive theory, since it is now recognized “that nerve cells fire spontaneously and the central nervous system is always active” (1977, 17; quoted in Touchstone 1993, 20).

Scitovsky (1977, 31) further noted that “psychologists regard stimulus deprivation, or its milder form, boredom, as a condition motivating action” (1993, 21). Biological disturbances “are relieved by engaging in an activity to satisfy a particular need” (1993, 21). However, “boredom is general and can be escaped through a great variety of activities” (Scitovsky 1977, 31; quoted in Touchstone 1993, 21). These might include “recreation, entertainment, spectator sports, games, art, philosophy, satisfaction of scientific and idle curiosity, and any other mental activity undertaken not to fill a need, but to avoid boredom” (1977, 32).

Peikoff asks why a robot with a conceptual faculty would need recreation since he would need no rest. Rest from what? (1991, 210). According to Scitovsky, these activities are not undertaken as a rest from others (at least not exclusively) but to relieve boredom brought on by lack of stimulation. Although he notes that even activities undertaken strictly for pleasure are related to survival, he later acknowledges enjoyment of art is not related to a threat to survival. He thus transforms the idea of “threat” to “resolving a problem” (1977, 42; Touchstone 1993, 21–22). Although lack of stimulation may be one psychologically based motivation for undertaking actions that could include aesthetic and other pursuits, it need not be the only one. Nevertheless, it does provide at least one possible justification for such endeavors, even for an immortal entity with no possibility of death so long as the entity possessed at least the associated aspect of man’s conceptual make-up.

Gennady Stolyarov (2008) views Rand’s robot as one of her least defensible arguments. Because of biomedical advances, human lifespans may allow for an indefinite existence. This possibility would not transform humans into indestructible robots because they would still be subject to biological decay if untreated as well as vulnerable to death from accidents. Even an indestructible robot could have values and a motivation for pursuing them as long as it had human perceptual and cognitive abilities. As Stolyarov argues, the fear of death is not the (only) motivation for human behavior. The primary motivation is achieving life, according to Rand. By “achieving life,” Objectivists and Neo-Objectivists mean “flourishing.” Stolyarov states, “even if death were not a possibility for such a being, it could still pursue and

enjoy art, music, inventions, games—any activity that is appealing from the perspective of the senses, the intellect, or the general civilizing project of transforming chaos into order and transforming simpler orders into more complex ones” (Stolyarov 2008; see also Andrix 2006).

Life—A Value

As for mortal man, what distinguishes him from other living creatures is he must choose life as a value. Life or death is the fundamental alternative. This alternative involves a choice because man has volition. Because choice is involved a code of ethics is necessary. A virtue is an action by which one acquires or maintains a value. Life is a fundamental (foundational) value because without life no other values are possible. It is a precondition for all other values. The alternative to life is death. A code of ethics with death as its basis would be unnecessary because to achieve death no action is required. As I see it, this line of reasoning may establish life as foundational or fundamental, but it does not establish it an ultimate value.

According to Rand, man’s life is also the standard of value, by which she means life is “a gauge to guide a man’s choices in the achievement of a concrete, specific purpose” (1964a, 25). That which rationally promotes life is good, and that which is destructive is not. The standard is man’s life qua man (1964a). J. Charles King claims Rand does not prove that life is the ultimate value, or that man’s life is the “standard of value for all men” (King 1986, 111). Life, he says, is an instrumental value; it is a *means* to another value or other values (King 1986, 111).

Life—The Ultimate Value

To Rand, the ultimate value is man’s whole life. This is the teleological element of Rand’s ethics. Man cannot live “on the range of the moment, like an animal” (Rand 1964a, 24). This quote seems to imply a lower-level being has no ultimate value. By that I mean it does not strive for its maximum potential lifespan as its ultimate end. Animals survive from moment to moment or from season to season, but not with their “whole life” in mind, because unlike man, they do not have a conception of their “whole life” or potential lifespan (Rand 1964a, 24). Lower-level animals live “as if” they face a probability of dying from moment to moment but not “as if” life were

ultimately finite. Life for them is contingent, but it is *only* contingent—at least, this idea is consistent with their behavior as described in Rand’s quote.⁸

According to *Merriam-Webster*, contingent means “likely but not certain to happen.” But, of course, this is not true forever. At some point, life is certain *not* to happen. Life is not only contingent; it is finite. And, unlike other creatures, man is aware of life’s finality. He is aware of his potential length of life. If man were a being that faced only the probability of dying but had the potential of living forever, then life would be an instrumental value but not necessarily an ultimate value. However, man does face a finite end. He is mortal. Death is a certainty. At each moment in life he faces a probability of living or dying, and therefore he must continually make the choice to live; but life is not only contingent, it is finite; thus he does so knowing that ultimately there is an end.

Although Rand did not explicitly mention the finality of life as a factor in life being the ultimate value, it is implicit in her discussion of the lifespan as the context against which man’s goals are assessed. According to Peikoff, man has the capacity to think long-range and should do so. The idea of a living being’s “range of thinking” is dependent on its level of cognitive ability. A being with a lower level of consciousness than man “cannot grasp or deal with the total of his lifespan and does not need to so do so” (1991, 216). Man is unlike other creatures in this regard:

The temporal scale of man’s concern must be... his entire lifespan. Just as man’s knowledge must be integrated into an all-encompassing sum, so must his actions. “If he is to succeed at the task of survival... man has to choose his course, his goals, his values in the context and terms of a lifetime.” (Peikoff 1991, 217; quotation from Rand 1964a, 24)

Peikoff continues:

[Man] must know the survival significance of every action he takes. And he must know it in relation to the timespan of an entire human life. (1991, 217)

In those cultures in which there is a great deal of freedom of choice in how lives are led, decisions tend to be made within a context of a life plan, which is revisited and revised over the course of a life. An individual has an idea of how much formal education he plans or hopes to have and approximately how long it will take; what kind of work he envisions pursuing;

⁸ Rand does clarify that nonsentient beings do not purposively act with life as their goal but do so automatically (1964a, 16n).

and when he would like to buy a house, start a family, and retire. These may be vague notions early on that tend to gain more clarity over time.

Economists tend to focus on the monetary aspect of a person's lifetime profile—for instance, on a person's human capital (the discounted value of a person's expected future earnings). Human-capital investment considerations involve expenditures on education (both implicit and explicit) relative to expected (discounted) lifetime earnings. Quality-of-life issues that do not have an explicit monetary value can be assigned a monetary equivalent and included in the (present) value of human capital. Even with nonmonetary considerations included, the concept of human capital is too narrow to take account of the "value" of a person's life.

From an ethical perspective, not only "what" is valued, but "how" it is acquired is of relevance. In OE, ethics are life preserving. Actions that are life sustaining in the long-term are "right." Actions that are not life affirming if consistently pursued are not. Thus, one measure of "success" is a person's expected lifespan. Because virtuous actions are life affirming, it would be anticipated that a virtuous person would have a longer expected lifespan than one who is less virtuous (other things equal). To put this in context, there must be some measure against which the expected lifespan can be assessed—a "potential" lifespan. The potential lifespan may differ from person to person. It could be based on the longest lifespan ever attained by a human, for instance. Or it may be based on one's personal heredity—say, the average longevity of recently deceased family members.

By way of analogy, one could think of a piece of music as having a potential life to a musician. One objective of the musician is to make it to the end of the piece—which I will call time T . Time T is the time at which the piece, in effect, "dies." T is its potential life. If the musician has a "fatal error" before the end of the piece, this would be analogous to an "early death." The musician would prefer to play the piece as well as he can (ideally, with no errors) and to make it to the end. In playing, the musician is interested in how well he is doing throughout, with the objective of playing it to the end. The end, "death," is not an objective or a goal. The objective is to "keep the piece alive" until T . Making it to the end is one measure of success, but not the only measure. Doing so with as few errors as possible is another. Playing the piece completely and beautifully is the ultimate goal.

If, as Rand and Peikoff suggest, man is to consider his goals in relation to his lifespan, then one way of approaching this is to assess one's expected life against his potential life. This is simplistic, to be sure. It may be regarded as a first approximation to "success" that can be modified by considering additional complexities that may be relevant.

In calculating the expected life, it is necessary to have an idea of the potential lifespan, T , as well as probabilities related to early death. Frequently considered are two components of mortality (of humans): senescence, which is death due to biological aging; and nonsenescent death, which is attributed to “accidents.” (These terms overlap with but are different from two other terms biologists use to categorize causes of death: intrinsic and extrinsic [Bongaarts 2005, 204]). Benjamin Gompertz is credited with being the first to arrive at a formula for the force of mortality (the rate of change in the survival function) as equaling the sum of two terms that reflect “accidental death” and death due to “aging.” Gompertz’s equation assumed the accidental death rate remained constant with respect to age, and assumed death due to aging as increasing geometrically with age (Kurtz 1930, 112). A number of studies have examined and further refined/altered Gompertz’s law of mortality (Cox 1959; Vaupel 1986; Carnes, Olshansky, and Grahn 1996; Bongaarts 2005).

For simplicity, the only cause of early mortality considered in this paper is death due to “accidents.” Accidents can fall into two broad categories, those that are avoidable and those that are not. Those that are avoidable have ethical significance, particularly in OE. If a being does not succumb to early death by accident, he may have a finite life and die at time T .

Unlike other beings, man is aware he will die and is aware of the potential length of his life. Life is a potential whole, and it is the whole of one’s potential life that is the value. If life were merely contingent (that is, probable) but not finite, then there could be “a series of means going off into an infinite progression toward a nonexistent end” (Rand 1964a, 17). As Rand points out, this is “a metaphysical and epistemological impossibility” (Rand 1964a, 17). The reason this is impossible is because infinity is a metaphysical and epistemological impossibility for man; it is impossible because life is finite—not because life is contingent. Even though the idea of a contingent but potentially immortal life is impossible, it is still useful to imagine such an existence in order to separate the two—life’s contingency and its finality—in order to identify why life for man can be an instrumental value as well as an ultimate value. If life were contingent but potentially unending, life would still be the fundamental value and it would serve as an instrumental value, but there might be no need for an ultimate value because there would be no ultimate end (of life).

Numerical Example

I pose the following numerical example to illustrate why life would be the ultimate value for a being with a finite and contingent life, but not the

ultimate value for a being that had an infinite and contingent life. Suppose a “being,” B_∞ , faces a probability of dying each year of 10 percent. However, if the being does not die an “early death” he could live forever, in that he faces a potentially eternal life. The expected or average life for B_∞ (based on the present value formula) would be $PV_\infty = 1/.10 = 10$ years.

Now consider another being, B_{10} , who faces the same probability of “early death,” but if he does not die before his time he will live to be 10 years old ($T=10$). The expected life of this being would be $PV_{10} = 6.144$ years. This is given by the formula $\sum_1^T [1/(1+r)]^t = \sum_1^{10} [1/(1.10)]^t = 6.144$. (This is the discrete formula. The continuous counterpart is $\int_0^T e^{-rt} dt$, where r in the discrete version is not equal in value to r in the continuous equation.)

Even though B_∞ could potentially live forever, his expected life is 10 years. B_{10} , who has a maximum lifespan of 10 years, has an expected life of 6.144 years. There are a number of assumptions in this example. One is that each year, which is given the value of 1, is multiplied by the probability of survival, which given by the formula, $1/(1+r)^t$, where t is the given year and r is the force of mortality (i.e., the probability of dying). The force of mortality is assumed to be 10 percent both for B_∞ and for B_{10} . It is also held constant, which reflects independence between the cause(s) of early death and age (time) (Touchstone 2014, 81; Knight 2004, 1340). The average or expected age employs the same equation as the one for the present value of an income stream of one unit (e.g., dollar) per year discounted at rate r ; that is, the expected age is the sum of the survival rates for years one through T , or $\sum_1^T [1/(1+r)^t]$. This equation is consistent with the general form of the definition of the “average life” of an asset given by Preinreich (1938) and by Kurtz (1930) (Touchstone 2014, 86).

Consider now the effect of virtue on the expected lifespan. Virtues have been defined as actions to gain or keep values, one’s life being the fundamental value as well as an instrumental value at the very least. If virtues maintain and preserve one’s life, then it would follow virtues would tend to extend the length of one’s life. Rand’s (1964a, 25) cardinal virtues are rationality, productive work, and pride. Productive work—“making a living”—sustains one’s existence. Not all virtues necessarily result in a longer average life. Some tend to promote the quality of life more than its quantity. Life qua man is not limited to maximizing one’s expected life. However, for purposes of illustration, I will confine my analysis to virtues with the effect of promoting or lengthening the average life.

Suppose the beings, B_∞ and B_{10} , both choose to follow a more virtuous course of existence. This would be expected to reduce the probability of early death (other things equal). There may be other factors that could affect the

early-death rate, but if the focus is simply on this aspect of the early-death rate, the question is, how would this affect the expected length of life of the two beings under consideration? A lower probability of early death, r , would result in a longer average life. Virtue pays for both beings by extending their average lengths of life.

For example, for B_∞ , for early-death probabilities, r , of .20, .12, .10, and .01, the expected lengths of life would be 5, 8.33, 10, and 100 years, respectively. For B_{10} , the same early-death probabilities would give the following expected lengths of life: 4.19, 5.65, 6.144, and 9.47, respectively. The improvements in the average lengths of life are less dramatic for B_{10} than for B_∞ for changes in the early-death rate. Expressed in absolute terms, B_∞ 's expected length of life shows more improvement than for B_{10} with a fall in the early-death rate. In relative terms the expected life as a percentage of the potential lifespan for B_{10} is 41.93 percent, 56.50 percent, 61.44 percent, and 94.71 percent for the respective probabilities of early death of .20, .12, .10, and .01. For B_∞ , the percentages are incalculable (undefined) because the expected life is divided by infinity. Even for an early-death rate of 1 percent and an average length of life of 100 years for B_∞ , the average life expressed as a percentage of infinity is zero as t tends to infinity.⁹ In relative terms virtue has more significance for the being with the finite life than for one with an infinite (potentially endless) life (other things equal), since for the latter the ratio is undefined.

This cursory examination illustrates that even though both beings, B_{10} and B_∞ , would face a finite expected life (in present value terms), the "whole life" (maximum potential age) would be of more relevance to B_{10} than to B_∞ given an improvement in r . This is revealed by the improvement in the ratio of the expected length of life to the total potential lifespan for B_{10} with a reduction in the early-death probability. For B_∞ , this ratio is meaningless since regardless of how large his expected length of life is, it is undefined relative to infinity. A more virtuous life (resulting in a lower probability of early death) has "meaning" to B_∞ in that it can have a dramatic impact on the expected length of life. For B_{10} , there are improvements as well, but unlike B_∞ , the improvements can be gauged relative to his potential "whole" lifespan. B_{10} 's "whole life" is not just a basis for measuring "how well he is doing" (as a standard of value); it is an end toward which his actions can be directed. A more virtuous life does not simply keep him alive moment to moment; it

⁹ The present value (expected lifespan) is defined as:

$$PV_0 = \int_0^T e^{-rt} dt = (1/r) (1 - e^{-rT}) \text{ [see Chiang 1974, 457]}$$

Further, $\lim_{T \rightarrow \infty} [(1/r) (1 - e^{-rT})]/T$ is by L'Hôpital's rule equal to $\lim_{T \rightarrow \infty} e^{-rT}/1 = 0$.

lengthens his expected life. However, unlike the being with an infinite life, this longer expected life can be measured against his potential lifespan, and his potential lifespan is a goal toward which actions can be directed. The longer expected life for B_{10} is given context by having a finite life against which it can be gauged. The potential lifespan, when finite, serves as a goal toward which the person can strive by acting more virtuously, thereby reducing the early probability of dying and increasing his expected length of life.

Life: The Ultimate Value for a Being with an Indefinite Lifespan

Economists see decisions as being made at the margin. Lives are lived from one moment to the next. However, decisions are made and lives are lived within a context. That context is (not necessarily) marginal. For instance, goals are not incremental. They are “whole.” They may be achieved incrementally, and decisions related to goals may be made at the margin, but the goal itself is not incremental; it is “whole.” Incremental decisions are often made within a context of a “whole.” This is one way in which Rand and Peikoff view life decisions, as being made within the context of one’s whole lifespan.

Decisions made on the basis of information that appears to be incremental are often relative to a “whole”; for example, death rates are established on the basis of a population, and rates of return are established on the basis of the value of an asset. Rates of interest or of decay in isolation are of interest, but the effect of compounding or of discounting on future values or on present values of assets can be dramatic and is also of interest. An investor does not simply compare expected rates of return when making a decision; he also is interested in net capital values. Similarly, in making life decisions, a person would be interested not only in probabilities of dying but also in their effects on the expected length of life.

In turn, a given expected lifespan can be related to a potential lifespan. The whole of an expected life expressed in years can be assessed against a potential lifespan. A potentially unending life is not quantifiable. It seems ethical decisions as they relate to an expected lifespan relative to a potentially unending one would be problematic. “Lifetime goals” would appear to have no context if there were no potential lifespan against which to assess them. In this sense “life” may not be the ultimate value if life is potentially unending. Life in the sense of staying alive may still be a value, but “life” may not be the ultimate value or the only ultimate value—at least, not in the sense in which it serves as a basis against which to measure an “expected” lifespan, since the concept of an infinite (indefinite) life as a “whole” is not meaningful.

Stolyarov states:

While man's mind cannot envision infinite size or infinite smallness, it can conceive of the possibility of "infinite" *longevity* of anything: buildings, planets, animals, men—so long as these entities had a certain origin in time.

This phenomenon can be referred to as a *chronological infinity*, though I use this term with reservation, because it does not truly describe an infinity, for all the measurements concerning it must be in all cases finite. (2013, 77–78)

This is an important point. Man can and often does think of himself as a being that will "be" indefinitely or endlessly. Man can comprehend aging, because he experiences it, but death of one's self is not quite comprehensible.

Still his time horizon is such that man tends to place more value on today rather than later, which is termed "time preference." Man tends to discount more heavily that which is to be experienced in the future than things experienced today. In part, this may be because man faces a probability of early death, and it may also be because he will ultimately die. However, these are not considered the sole determinants of time preference (Frederick, Loewenstein, and O'Donoghue 2002). For instance, other risks or uncertainties might be sufficient for time preference to exist, even if death did not. The effect of time preference is to reduce the present value of a stream of income for a given asset relative to the present value of an asset for which the rate of time preference is zero, in the same way an early-death rate shortens the expected life for a person relative to a life expectancy for which it is assumed there is no probability of early death.

As for a being with an indefinite lifespan but who faces early death, his time horizon will depend in part on which early-death rate he faces. As has been seen, a higher early-death rate is associated with a shorter expected life. To the extent more or less virtuous courses of action are associated with lower or higher early-death rates, life choices that are more or less virtuous will be associated with longer or shorter expected lifespans. For a given expected lifespan, the possibility of a longer expected lifespan by which it can be assessed may be sufficient to establish "life" as the ultimate value.

That is, it could be argued life may still serve as the ultimate value for a being with a potentially unending life based on the following reasoning. Given the possibility of a potentially endless lifespan with the possibility of early death, various early-death rates would be associated with different life choices. Thus, an expected lifespan associated with a particular early-death rate could be judged relative to one with a lower early-death rate. For instance, the expected lifespan for an entity B_{∞} that faces an early-death rate

of 10 percent is 10 years (under the assumptions given above); for an early-death rate of 1 percent, it is 100 years. So even though a potential maximum T would not exist for B_∞ , there would be an expected lifespan with a lower early-death rate against which life decisions as reflected in an expected lifespan for a higher death rate could be compared.

The “expected lifespans” discussed above serve as illustrations. For an individual, all that may be necessary to put his “life goals” in context may be that for the associated expected lifespan there is another, longer expected lifespan associated with a lower probability of early death against which it can be assessed. The examples considered above are also “hollow” in that the content of life is absent.

The Indestructible Entity Revisited

Rand and Peikoff have argued that for an “indestructible” entity, life would not be a value since the entity could not lose it. A value is that which a being acts to gain or keep. Since it would be unnecessary for an indestructible being to act to keep its life, the being would be inert. There would be no reason for it to undertake any action if the ultimate value (which is “life” for mortal beings) cannot be lost.

For an “indestructible” entity that cannot die, I previously argued, inactivity may not be sustainable because of actions undertaken to relieve boredom (provided the entity has some of the cognitive make-up of man). However, not just any action to relieve boredom would qualify as a “value” (in the ethical sense).¹⁰ What distinguishes actions undertaken for the sake of some random or ill-defined “experience” from actions undertaken to attain a value is the latter are purposeful; there is a goal toward which the action is consciously directed. To qualify as a goal, there must be the possibility of success or failure. Thus, to have values, the indestructible entity must be capable of error and error correction, and it must have the mental and emotional make-up to care about the outcome of its actions (whether it has succeeded or failed). Life per se may not be an ultimate value or even a value at all to the indestructible being, but achievement of perfection or

¹⁰ See Peikoff on the distinction between goal and purpose (1991, 190–91). Peikoff’s point is that for a “goal,” there must be success or failure (life or death). For a “purpose,” there must be conscious choice. I am saying that to be a value in the ethical sense (for an indestructible entity), pursuit of the goal must be associated with the possibility of success or failure (which is specific to the goal) and the being must care about the outcome of the pursuit of the value (whether he succeeds or fails at attaining it).

“betterment” may be. There may be no single overarching purpose in “life” as there might be for a mortal, but there may be a number of goals (values) the entity would care about achieving.

For instance, the entity may have as a goal playing a piece of music with no (or very few) errors. Such a goal would require practice if the piece of music is challenging (difficult to play) and the entity is capable of errors and of developing error-reduction (skill) with practice. In other words, there is a risk involved in playing the piece (a probability of error), and the objective of the entity is to gain skills (with practice) so as to reduce the risk of error to very low (or zero).

Goals such as this have a time dimension. There is a time dimension associated with the piece of music itself. Immortal beings may have different durations associated with artistic pursuits (such as musical pieces) or recreations (such as games) than mortals. However, since the beings are assumed to be capable of boredom, such pursuits would still be of finite duration (Touchstone 1993, 23). There is also a time dimension associated with that which would be necessary to achieve the goal. The time necessary to achieve a goal may be finite or it may be open-ended. An indestructible being could have countless goals. With each goal would be a probability of failure as well as the capability of reducing that risk through the improvement of skills over time.¹¹

Life qua Man

Does Rand’s idea of “life *qua* man” mean the ultimate goal is to maximize one’s lifespan? Should a person avoid risks at all costs, shun anything or anyone that might endanger his life? Although, according to Mack (1986, 139), there may be some who hold that maximizing one’s lifespan is not the objective. In the calculation of an expected lifespan it is assumed, to borrow from Gertrude Stein, a year is a year is a year, but, to paraphrase a quote attributed to Edward J. Stieglitz (Stieglitz n.d.): it’s not the years in your life so much as the life in your years. The years in this example are simply “placeholders” that could be thought to represent “mere survival.” Employing the concept of human capital, economists fill in the blank years

¹¹ A broader and more basic meaning associated with “success” may apply: the acknowledgment or recognition of a value through the acquisition of knowledge or discovery. “Success” would then be recognition of the value as a value. Achievement of a value typically presupposes the identification of a value as a value, but an achievement also can be the discovery of the value.

with explicit monetary income as well as (at times) psychic income. Psychic income reflects values that give meaning to a person's life and to which a monetary value can be imputed but to which no explicit monetary value is attached.¹² Ethicists approach the values of life, not in monetary terms, but conceptually. In the previous example, two values that were relevant were reason and productive purpose. Objectivists start and end (the analysis) with life—life is fundamental and ultimate—but “life” must be given “content” from the ethicist's perspective.

In order to have a better idea of what a “good life” might comprise, it is helpful to have an idea of what actions are required to attain it. This is the approach of rule utilitarians. They examine the existing ethical principles of society. This does not mean a good life is synonymous with being good or acting right. A good life is not simply a virtuous life. A virtuous life is necessary if one wants to achieve the “good life” because virtues are the actions taken to gain or keep values.

Where to Look for the Rules

Those who subscribe to an evolutionary theory of morality, such as Hayek, Hazlitt, and Yeager, advocate following society's rules. The rules can be assessed by checking to see whether those who follow the rules are successful. If one looks at the current society and asks what actions ultimately lead to success, the actions will be determined in part by how much freedom a person has to think, decide, and act on his decisions. In a feudal system, a person's station in life is for the most part predetermined. If one's father is a serf, one will be a serf. The range of choice in terms of occupation, where one lives, or whom (or whether) one marries is severely restricted if not nonexistent. This social structure constrains many of the decisions a person makes throughout his life.

Does this mean morals are relative to time and place? Or are there absolute principles? Rand has argued that because man's rational faculty is volitional, he must be free to exercise it. Man is neither omniscient nor infallible (Rand 1967, 17). There are certain preconditions that are suitable for man (1964c, 93–94; 1964b, 108). These preconditions need to be in place in order for man to be free to discover which actions are successful and to act on them. These “preconditions” form the basis for a legal system on which a

¹² In addition, the discount rate used in calculating the present value of lifetime income would typically take into account more than the risk of early death.

political structure is based, and which sets up a zone in which humans may flourish (live in accordance with virtue) (Rasmussen and Den Uyl 1991, 115).

These preconditions may not be present in current society; therefore the conclusions that might be drawn from observing existing social norms could be flawed. If a person were to observe existing society and its norms, he might discover what appears to “work” in this time and place, but these norms may not be successful long-term; they may not be consistent with man’s nature if survival *qua* man is his objective. In fact, epistemologically, it is necessary to first establish a code of ethics to provide the foundation on which to base these societal preconditions.

That is, it is necessary to develop a code of ethics before there is an understanding of what pre-conditions must exist in order for those principles to result in long-run success. If those preconditions are not in place existentially, using the method of observing rules that appear to lead to success will very likely lead to erroneous conclusions. Without this code of ethics being established epistemologically, the preconditions cannot be discovered. How then can a code of ethics be discovered independently of examining existing society?

Crusoe Approach

Rather than examining existing society to uncover moral standards, an alternative approach to discovering ethical principles is to employ the so-called Crusoe device or desert-island approach. The Crusoe approach is often used among Austrian economists like Rothbard and has been defended from detractors by Mises ([1949] 1996, 205). Hazlitt makes the point that its use should be more widespread to include ethics:

Ethics would be in a more advanced stage than it is if moral philosophers had begun more often with the postulate of the isolated individual and then moved, for many problems, to the postulate of a society of two, three, etc. before jumping immediately to The Great Society. (1999, 380n13)

I have suggested elsewhere that although Rand did not use the “Crusoe” approach, she did refer to man alone on a desert island in deriving the cardinal values and virtues of OE (Touchstone 2006, 89; Rand 1964a, 32; Rand 1964b, 107). To Rand, the primary value is reason and the central value is productive purpose, with the corresponding virtues of rationality and productive work. Rand’s third and final cardinal value is self-esteem. The corresponding cardinal virtue is pride (Rand, 1964a, 25). Self-esteem is a function of man’s acknowledgment of his efficacy and self-worth. It is also the connection to happiness: an indication man is worthy of it (Rand 1961,

128). The cardinal values and virtues identified when man is alone do not change once man is among other men (Peikoff 1991, 252).

Rand's primary social principle is that a person's life is an end in itself. Because life is the ultimate value for each person, every person is an end in himself. Rand means no man is the means to the end for another or others (Rand 1964a, 27). The trader principle is the central social value in OE; because each man is an end in himself, the only appropriate interaction among men is voluntary interaction. The corresponding central social virtue is justice (1964a, 31). The trader principle is the exchange of value for value and applies to all forms of human interaction—in communication with others as well as in the realms of friendship, love, and economics.

In *The Ethics of Liberty*, Rothbard employs the Crusoe device, first examining Crusoe alone. Crusoe owns himself (Rothbard 1998, 31). He comes to own property by using and transforming resources (1998, 34). Rothbard regards self-ownership and first-use (homesteading) ownership as axiomatic (Younkins 2005, 365; Yeager 2001, 215, 277, 278). Unlike Rand, who segues immediately from man alone to man in society, Rothbard retains the island abstraction, adding a second castaway, Friday, to the island.

Rothbard begins his discussion with the gains from trade upon Friday's arrival on the island already inhabited by Crusoe (1998, 35). Gains are realized when trading partners specialize in those goods in which each has a comparative advantage. In fact, gains from trade can be realized so long as each party to an exchange values that which he receives more than that which is forgone; there need not be "more" in the physical sense—more goods—but more in a value (utility) sense.

Rothbard argues the nonaggression principle precedes and forms the basis for individual ethics (Younkins 2005, 365). This is the opposite of Rand, who develops her cardinal values before establishing the principle of nonaggression. Although this is a major difference between Rand and Rothbard, Rothbard claimed he was in basic agreement with Objectivism (Branden 1986, 413; Sciabarra and Sechrest 2005, 243).

Gains from Trade

As previously mentioned, when Rothbard introduces Friday to the island already inhabited by Crusoe, he starts by discussing gains from trade (Rothbard 1998, 35). Two parties to an interaction can achieve more than "the sum of the parts." There can be gains in productivity that follow from economic exchange; in knowledge via communication; in friendship and love through social interaction; and in children through reproduction. The last in

the list is typically not explicitly mentioned in the literature. It is true these gains can be realized. One and one can add up to more than two, but it is also the case that none of these possibilities can be known before the fact—before interaction takes place.

It took a very long time for the positive-sum nature of interaction to be discovered. Even now, there are those who see trade and other forms of human interaction as largely zero sum or even negative sum. Because the cause of reproduction has its effect only after several months, it took some time for humans to understand the concept of paternity. Mutual benefits from exchange and/or interaction are not obvious before the fact. If mutual gains to cooperation were self-evident, this would provide a strong inducement for Crusoe and Friday to cooperate. Since they are not, Crusoe and Friday may engage in alternative interaction possibilities.

Noninterference Principle

If, as ethical evolutionists suggest, current mores should set the standard for moral principles, then it might be concluded killing other men is wrong except in self-defense—at least it is in many cultures. Even killing other creatures is often considered wrong if it is gratuitous. However, men do kill nonhumans for various reasons, and if nature sans man is used as the guide, “not killing” is not the rule. Without the presence of other men, Crusoe may have only nature on which to rely for guidance.¹³ Nature is rife with killing— and not solely in self-defense.

On a desert island, once Crusoe is faced with the presence of another man, he may feel threatened. However, he may reason in this way: “I value my life. If Friday is like I am (since he is also a human being), he also values his life. We can both preserve our lives if we respect each other’s lives.” Here Crusoe would be searching for some principle—an action (or inaction in this case) that applies not only to himself but to human beings generally.

Man tends to think abstractly and to seek rules or principles. But the reasoning above does not always lead to a generally valid principle. Suppose Crusoe is attracted to Friday. He could reason that he is attracted to Friday and would like for certain physical actions to take place with Friday; then by generalizing those feelings, he would conclude Friday must feel the same way about him. Establishing this as a principle, he would feel justified in acting on

¹³ Crusoe is assumed to have amnesia (Rothbard 1998, 29). Thus, to the extent he may have been exposed to principles, such as rights, in his previous life, he does not bring those with him to the island.

those feelings. This is not exactly a case of “do unto others as you would have them do unto you.” The Golden Rule does not necessarily mean any action (or inaction) you would have another do (not do) to you, you would do (not do) to him. The Golden Rule does not necessarily imply you would generalize from yourself to humanity for every feeling you have. Crusoe’s thinking involves arriving at a generalization from oneself to others because one’s self is the only source of data one has on which to depend. There are no other humans to observe except oneself, so one’s self serves as the basis for abstraction to humans in general once another human arrives on the scene. Crusoe uses as data his own feelings. Since Friday is the only other person, the generalization is from one’s own feelings to Friday. However, one’s own feelings are a weak basis for generalization.

Instead of generalizing from himself to others on the basis of his feelings, Crusoe may observe “nature sans man”—the animal kingdom. He might infer the “law of the jungle” is “to kill or be killed.” He could generalize this “law” and assume Friday holds it as well since, being human, he would make the same observation about nature. If this were the case, then I propose Crusoe may weigh his alternatives as follows:

I can either kill Friday or not take any action to kill Friday. If I choose to kill Friday, then I face two alternatives: I may live or I may die. Since I have no other information on which to base the probabilities, I will assume my chances of living or dying are 50/50. If I choose not to kill Friday, I face two possibilities: he will also choose not to kill me, or he will choose to kill me. Since I have no other information on which to base the probabilities of these two alternatives, I will assume the probability he will choose to try to kill me is 50 percent. If he chooses this alternative, then the probability he will kill me is 50 percent. Thus, if I choose to act to kill Friday, the probability I will die is 50 percent. If I choose not to kill Friday, the probability I will die is 25 percent. The better choice is for me to decide not to initiate action to kill Friday since that alternative offers me a better chance of survival. If Friday reasons the same way as I do and also values his life, then the chances of dying by Friday’s hand are reduced even further.

The asymmetry between the decisions faced by the two castaways exists because Crusoe has more information about himself than he does about Friday (see, for instance, Salvatore 1996, 564.) The assumption of 50/50 for two outcomes when there is no other information is common. That this assumption may be flawed is irrelevant because humans are capable of flawed logic and typically have imperfect information on which to make decisions. This is illustrative of one possible scenario Crusoe might envision. Under the circumstances I think it is a reasonable one.

I am assuming in the above analysis that if the two castaways fight, it is to the death.¹⁴ In other words, the death of the other is the objective of each. It may be the person who initiates the action has a tactical advantage and faces a higher probability of success, but the assumption of 50/50 is typical when there are two outcomes to an action and there is no other information on which to base probabilities. This, of course, is not the only scenario Crusoe might pursue, but it does favor, if not cooperation, at least a standoff in the initiation of violence—a calculated respect for the personal space of the other person having its basis in the value of one's own life. It lends support to the noninterference principle insofar as one's person is concerned.

Theft in a State of Nature

Respecting Friday's person does not necessarily extend to a respect for his property. For that, both men must have at least some nascent concept of ownership; otherwise, there may be an (apparent) incentive for one to steal from the other. This would be the case particularly if and when property is left unguarded. However, detection of a "cheater" is fairly easy in a two-man environment. If, say, Friday's property is taken by Crusoe, then Friday is entitled to retaliate. Here again, Friday must have at least a rudimentary notion of the concept of retaliation, and he must also act on it. Action may take the form of trying to convey the concept of ownership to Crusoe, but if Crusoe continues to take Friday's property, Friday must respond by either threatening the use of physical force or, if that fails, using physical force against Crusoe. If Crusoe faces the threat of a physical response from Friday, this can be a disincentive to steal and the beginning of a respect not only for Friday's person but also for his property.

Lacking a fully formed concept of ownership, Crusoe may not steal from Friday and/or Friday may not steal Crusoe's property because of mutual fear of physical reprisal. If they choose to voluntarily interact, then mutual gains may result (not just in terms of total goods but in terms of nontangible benefits as well), and that can form an incentive for the respect

¹⁴ I have purposely kept the scenario simplistic and confined the alternatives to "Kill" and "Not Kill." The broader alternatives of "Attack" and "Not Attack" would require a more complex diagram taking into account counterattack/not counterattack possibilities in the event a person was not killed, with associated probabilities. Also to be taken into account would be various possible injuries the attacked person and/or aggressor might sustain if they survived, and how the respective parties would respond to those injuries (as well as the relevant probabilities associated with those outcomes). These are interesting alternatives but are beyond the scope of the present paper.

for property. The incentive of mutual benefits can bolster an already-existing disincentive—the fear of a physical response.

Two Men or More

Because there are mutual gains to trade (broadly defined to include other voluntary social interaction), these provide strong incentives to engage in exchange. It pays to be honest. However, with more people, there may be “golden opportunities” to cheat because detection of violators can become more difficult as the number of people increases (Frank 1988, 73–74). However, the idea of golden opportunities is fallacious. Robert Frank has pointed out that individuals tend to signal their intentions via facial expressions and other bodily cues (1988, 114–33). Thus, if a person wants to appear to be honest, it pays to be honest.

However, some individuals may succumb to apparent short-term gains and cheat because they have impulse-control problems (Frank 1988, 161–62). It has been shown that a tit-for-tat strategy can result in cooperation in a state of nature—without government (Axelrod 1984, 3; 20). A tit-for-tat strategy involves cooperating with those who cooperate with you and retaliating against those who cheat (1984, 53–54). Retaliation takes the form of refusal to engage with a defector in future “trades.” However, there are qualifications that apply. One is that these results are based on the assumptions that “trade” is for small stakes and cheaters are identifiable. When violations are large—that is, significant infringement to life or property is involved—then refusal to engage in future interactions with the violator will be insufficient. Retaliation should be proportional. In a state of nature, the responsibility for retaliatory action will fall on the victim. The virtue of physical courage is required (Touchstone 2006, 52–59; 2010, 5–6).

If the victim was a coward or incapacitated as a result of the violation, he would not or could not take action against the violator. In addition, the violator’s identity might not be known, or even if it was known there might be extenuating circumstances. For instance, the violator might be insane, in which case proportional retribution might not be warranted. Instead, some form of nonpunitive institutionalization might be required. According to Rothbard, under anarchy private agencies would emerge to deal with rights infringement; but he does not rule out personal retribution (1998, 90–91). Like Mises, Rand is opposed to anarchy ([1949] 1996, 149). To Rand, retaliation would be the responsibility of government; the sole function of government should be protection of individuals’ negative rights (1964b, 108). Negative rights, according to both Rand and Rothbard, are primary.

The desert-island scenarios considered above are cases in which there is one man or two men. I have argued elsewhere that positive rights are primary rights, in the sense of being the first rights in human development. This I illustrated in a two-man desert-island scenario in which neither person is a man. The case was what I have referred to as the Primary Social Unit (mother and child) (Touchstone 2010, 23–24; Touchstone 2006, 89–104). In addition to Rand's cardinal values, nurturance is included. My case for limited government was based on the inability of children (and under some circumstances, adults with diminished capacity) to protect their rights in a state of anarchy when abandoned, abused, or killed by their rightful caregivers.¹⁵ I offered a corollary argument for the positive right to care for those who have been abandoned or abused by their caregivers in instances in which care is otherwise unavailable (Touchstone 2010, 25–27; Touchstone 2006, 133–38).

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¹⁵ Interestingly, Mises recognized this dilemma under anarchy. He does not use abandoned and/or abused children as a basis for an argument for government insofar as protecting *their rights* is concerned. His case is that infants, the aged, and the insane pose a threat to the social order and therefore *government force is needed to protect the majority from this threat* ([1949] 1996, 149).

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