

Merit: Contrived or Morally Measured?

Timothy J. Barnett
Professor of Political Science
and Public Administration
Jacksonville State University

What is merit, how is it measured, and why does our understanding of it matter? Merit is broadly understood and generally defined as constituting the quality of being particularly good or worthy, especially so as to deserve praise or suitable reward. For example, a fine automobile merits the attention of car connoisseurs because of its outstanding design, craftsmanship, safety, performance, and the good taste of interior appointments.

In economics, merit is viewed as the justification for remuneration, compensation, and economic rewards. For example, descriptive marketing literature for a recent book on merit by Yale Law School professor Daniel Markovits makes this pronouncement: “It is an axiom of American life that advantage should be earned through ability and effort.” The appeal continues, “Even as the country divides itself at every turn, the meritocratic ideal—that social and economic rewards should follow achievement rather than breeding—reigns supreme. Both Democrats and Republicans insistently repeat meritocratic notions. Meritocracy cuts to the heart of who we are. It sustains the American dream.”¹

Nonetheless, the marketing piece proclaims that meritocracy has become a sham, because the national ideal and most people’s financial outcomes have little in common. The sense of “sham” is evident in the first three words of the book’s title, *The Meritocracy Trap*. This title reflects the general emphasis of academic publications during the last twenty years as sociologists, anthropologists, psychologists, and political scientists began urging a reevaluation of merit’s social justice implications. With economic theoreticians preoccupied with the mathematical modeling of rational choice, business prospects, and risk management, the

opportunity to redefine economic fairness (starting with the educational landscape) was left mostly to non-economists.

The social scientists and journalists who have published most influentially about merit in the last two decades argue that *merit* is a code word for a system of privilege that gives holders of college credentials from elite institutions unfair advantage in competing for societal influence, financial gains, and the best corporate positions. This argument—partly valid yet clearly errant in places—can be traced to seeds sown in a controversial 1958 fictional book by Michael Young, *The Rise of the Meritocracy*.² The seeds sprouted and a forest of resentments grew. Now there is an entire literature obsessed with the notion that whatever passes as merit is a charade. Hence the call for more simplistic (but troubled) conceptions of economic justice.

A widely used college textbook in the merit space makes no bones about its direction with a polarizing title, *Meritocracy Myth*.³ Other texts currently used as supplemental reading for college courses are similarly polemic: *The Tyranny of the Meritocracy*,⁴ *Against Meritocracy*,⁵ and *The Big Test: The Secret History of the American Meritocracy*.⁶ Books such as these assume that nationally normed exams that measure developed IQ as applied to academic problems are socially unjust tools by which students with narrowly built preparatory advantages get into elite educational institutions in undeserving ways.⁷ In this accusation-fraught environment, academic studies of merit that are refined and evenhanded are sometimes decried. A good example would be Joseph Kett's 2013 landmark work, *Merit: The History of a Founding Ideal from the American Revolution to the Twenty-First Century*.⁸

The biggest bone of contention when it comes to merit is how to recognize and measure it, so that merit can be rewarded fairly. Unfortunately, most books that claim economic relevance in the assessment of merit end up focusing on historical phenomena or academic credentialing, thus limiting their utility.⁹ The general tendency of academic books and journal articles is to assume that economic merit cannot be measured practically, since a big chunk of today's financial rewards are acquired through risk taking, paradigm breaking, disruptive techniques, and well-padded chance.¹⁰ Largely ignored in the cacophony are arguments that would moor perceptions of merit to religiously informed purpose, such as Joseph Wawrykow's insightful *God's Grace and Human Action: "Merit" in the Theology of Thomas Aquinas*.¹¹

In the midst of countermending claims and confusion, a fresh start on understanding economic merit is warranted. What is needed is a reinvigorated dialogue about merit addressing the most hotly contested issue: the measurement of merit.

Recognizing and Measuring Merit

Merit is best measured by means that are clearly moral in their design, purpose, operation, and outcome. For performance measures to be wise and just, they must accomplish their intended purpose. In track and field events, measures of elapsed time must start and stop with accuracy, measure tiny increments of time reliably, and provide documentable results. In workplace performance studies, the search for differentiated merit must focus on the key criteria that produce the desired result, with performance criteria weighted according to importance. If the measures are moral, no favoritism is shown to worker traits that are immaterial to the beneficial outcomes sought. The same goes for the assignment of grades in academic environments.

Where measures are moral, observers tend to rejoice with the meritorious and take pleasure in seeing their accomplishments duly rewarded. When people believe that merit is compensated fairly, their sentiments about the existence of justice are harmonized, even in the face of considerably different outcomes. A rational calculus affirms these judgments. In short, moral measures of deservedness encourage sound and sustainable economics in the context of peace and goodwill.

Contrived merit contrasts sharply with merit that demonstrates a solid moral foundation. When something is contrived, it is fabricated or concocted, perhaps by cunning stratagems. As in the case of artifices, there may be slyness and sophistry, with fallacious or unrealistic arguments cleverly disguised to hide the artificiality of the justifications. Tellingly, contrived merit seeks rewards, advantage, or esteem that is not rightly deserved, at least by morally robust standards.

Contrived merit is potentially dangerous: *It divides societies*, splitting them apart into warring interests led by demagogues who often work deviously to impede the progress of others in malicious repayment for perceived injustices incurred. Corrupt and contrived merit creates animosities, enlarges envy, leads to the growth of off-merit exploitative endeavors, and polarizes a nation's politics. Contrived merit arises from greed or willful ignorance. It is rationalized by an appeal to philosophical or ideological frameworks that have a pretense of wisdom as camouflage for avarice, greed, and spiritual rot.

Where contrived merit exists, one finds partisan preferences or hidden fraternal attachments that are inconsistent with the stated and celebrated aims of organizations. There is pretense and hypocrisy in contrived merit. In appearance, the purpose of an endeavor may be for the public good, or to make well-earned profits within the context of just laws and rules of fair exchange. However, in

contrived merit there is concealed or misrepresented activity aimed at skewing the laws, rigging the system, exaggerating the value of some contributions at a cost to others, and concentrating enterprise rewards to the undue benefit of a few at a relative cost to the many.

In contrived merit there is no sober reckoning as to the justifications for wide income differentials. Thus, the rise of CEO pay in the United States to more than ten times the former 30x differential with American worker wages (i.e., benchmarked in the 1950s through mid-1970s) reveals the growth of contrived merit, especially in the context of rising damages in the last two decades from the miscalculations of senior executives. Granted, moral accountability is not one-sided. An epidemic of employee slacking exists in some industries and professions, with many workers overpaid relative to the value of their contributions. A longstanding belief within Christianity, at least until recently, is that the economically small have moral obligations to the financially great, as well as the other way around. Morality is reciprocal, not unilateral. Deservedness is a shared obligation. Moral measurements provide the best means of understanding deservedness.

Meritorious standing exists where the value of deeds or quality of conduct ranges from well above average to excellent and upward toward exemplary performance. Since performance is meritorious in degrees, appropriate rewards for deservedness vary in size. Merit rightly rewarded requires compensation tailored to the nature and value of contributions toward desired ends.

Merit impacts the enduring public good because meritorious acts give more than they take, achieve more than is expected or required, and accomplish things that enrich the human experience or prevent the occurrence of tragedies or injustices. For example, defending one's country from unjust military invasion can be an expression of meritorious behavior—a point recognized during America's founding era.¹²

Merit is achieved through many means, even as the public good is attained by reason of many forms of contribution. Hard work can be meritorious as can less laborious work that is better aimed and more efficient. Multiple inputs can contribute to meritorious outcomes, such as design planning, conceptual ingenuity, routine workplace innovation, canny craftsmanship, productive perseverance, operational maintenance, labor efficiency, managerial aptitude, marketing savvy, and waste management. A vast array of meritorious contributions is evident across a spectrum of commercial enterprises, entrepreneurial endeavors, educational venues, several levels of government, and prudent philanthropic endeavors. Thus, it is disingenuous to imagine that top corporate executives with command and control responsibilities, business investors with available risk capital, or

inventors with patented tweaks to formulations or machines are the rightful owners of highly disproportionate merit. Especially in an era where investment capital is so overabundant that negative interest rates have taken root in Europe and Japan, it is important that capital ownership not receive preferential treatment in the computation of what constitutes meritorious contributions to the enduring public good. The rule of law should address these concerns; granted, laws from ancient Israel until now need refinements as times change.¹³

The advocacy of morally measured merit is not the same as support for a national meritocracy. This is a bit complex. Gradually, meritocracy has come to mean various things that range from the entrustment of power to the most intellectually acclaimed to a lightly legislated free market reward system based upon people's achievements regardless of the underlying morality. If progress is to be made in building the reputation of merit-based systems, it is best to advocate for morally measured merit. When meritocracy becomes infused with the sound morality of real deservedness, more people will support meritocratic institutions. If people deserve power just because they outperform on academic tests or use financial knowledge shrewdly, this becomes the proximate purpose of democratic capitalism, thus undermining the enduring public good. *Merit is no better than the ends it furthers.*

While there is controversy about some aspects of merit, there is also a global consensus that truly meritorious actions deserve appreciation, esteem, and suitable rewards. As a consequence of this consensus, the sense of fulfillment that people obtain in doing meritorious deeds ranks near the top of available social satisfactions. Indeed, the desire to prove oneself as meritorious seems nearly instinctual, especially in advanced societies where intelligence enjoys full opportunity for its exploratory exercise. Thus, the pursuit of merit informs education, government, business, religion, and philanthropy.

Merit as a Core Value

Across time, merit stands in the highest place of human values. Whether or not the word merit is used, the concept is ubiquitous in human experience. For example, the search for merit is central to social and political enterprise. As social awareness grows, the search for morally measured merit intensifies. Oftentimes the result is the creation of philanthropic efforts.

People's engagement in meritorious activity is an important element in capitalism's beneficial exchange system. Meritorious action tends to invent, produce, refine, conserve, or salvage goods and services that are useful to others. Specialization allows individuals to organize in ways where product value can be improved

relative to production costs. In the workaday world, merit is often a reflection of excellence in specialization. Thus, merit undergirds prosperity and the prospect of better living, especially for those who make wise lifestyle decisions in healthy cultural environments where liberty is gently guided to serve the greater good.

In Christianity as well as in secular philosophy, merit cannot exist in a vacuum of purpose. Merit is only possible to the degree that worthwhile aims exist, as merit often results from employing prudent and laudable means to attain beneficial ends. Thus, religion reaches for a revelation of God where his purposes for individuals and nations, when rightly understood, allow human persons to attain good standing while bettering themselves—a matter of considerable importance to America’s founding fathers.

Merit as a Centerpiece Issue for Politics

Merit is an important topic within politics. Merit is not free. It seldom shines as brightly when attained through coercion as when reached through voluntary choice. Merit is generally preceded by work, ingenuity, service, and sacrifice. History’s message is that people are not equal in their willingness to sacrifice personal convenience to attain true excellence. Reward systems often compensate extended preparation for meritorious service, as a high state of deservedness may require considerable skill development. Since merit is achieved by people in varying degrees, a leveling of outcomes is not possible without creating large injustices.

Progressive ideology aims to equalize individuals (apart from the brain trust and supporters of liberalism) by denying merit its legitimate place. This is accomplished by claims that social equality is of greater value to the common good than to reward people in direct relationship to their performance. Here is the difficulty: If differences between groups are real, *and diversity exists only to the degree real aggregate differences exist between groups*, then outcome differentials in performance across specific endeavors are inescapable. If diversity is good, then unequal outcomes are good as well. If merit is a justice concept, and outstanding performance must receive a better reward than merely mediocre performance, then the equalization of human dignity must be limited to considerations such as equality before the law, not equality of financial outcomes or well-earned corporate profits.

Consider an analogy that helps illustrate the diversity dynamic. Current commercial aircraft are quite a wonder and enormously complex. With scores of differentiated systems and thousands of component parts, the engineering and manufacturing achievements that make these aircraft possible are nothing short

of stunning—exposing humans to creative energies gifted from God. Still, not everyone is prepared to be an airline pilot any more than aluminum is cut out to be rubber. Both materials are equal in the sense that both are essential to the aircraft's proper functionality. Likewise, while wing flaps may be made of similar materials to those found in aircraft cockpits, they serve differentiated roles. Airplanes will land no more safely without their tires than without their wing flaps or cockpits. In this we see an equality of utility because all parts are equally needful in the system's design. Nonetheless, some parts cost more to put into service than others, and some components serve higher functions. So it is with humans: Differences make greater system complexity possible.

Group-based diversity (which is the academic and governmental sense of diversity) exists because people tend to align and associate with others who share a considerable overlap of traits, aptitudes, and interests. Using different terms, James Madison argued quite lucidly in *Federalist* no. 10 that the development of factions and interests is inescapable because individuals differ in their faculties and many differences will not be homogenized by social norms. While individuals differ, patterns emerge where some groups possess certain traits, aptitudes, or tendencies in higher percentages than do other groups (i.e., bell curve distributions with central tendencies and differentiated tails). Consequently, some groups place a higher percentage of their members into certain demanding occupations than do other groups. If pay differences across groups reflect uncontrived performance differentials, the outcome is just and serves the public good by motivating young people to prepare for advanced jobs wherever demand exceeds supply.

What is unhelpful, especially when engaged in by academicians and the media, are attributions of prejudice and accusations of discrimination against overachievers who allegedly attain high positions of responsibility not because of credible achievements but due to incriminating privilege. Yet income differentials exist by reason of people's self-selection into occupations where their aptitudes and interests give them the greatest sense of competency and fulfillment. One of the messages derived from morally rewarded merit is that while income differentials exist, these differentials represent justice, not social injustice. Indeed, differences of aptitude between individuals—whether or not evident in group diversity—make possible a complex and advanced society that potentially increases good opportunities for nearly everyone. If equality were genetically rigid, humankind would have progressed only a fraction as far as it has come. Differentiated traits are as important to an advanced society as to advanced aircraft. Merit serves as diversity's arbitrator of justice.

Merit, Human Dignity, and Need

It is within the realm of politics where merit becomes most ensnared by controversy. In sports, entertainment, fine dining, or engineered products, the core elements of merit are easier to agree on. Consider, for example, the politically sensitive and civically important matter of human dignity. Human dignity involves socially recognizable rights to be dealt with humanely, fairly, and with due regard for accomplishments and good character. An obligation to be attentive to matters of human dignity applies not only to individuals and various groupings but also to powerful business enterprises and governmental institutions. While most advanced societies recognize a minimum set of rights or accommodations due all persons, most also hold that the right to full accommodations (or full dignity) reflects individuals' personal decency, responsibility, self-control, innocence before the law, contrition and cooperation when error is discovered, and willingness to respect the rights of others.

An enlightened regard for human dignity, as in equality before the law, does not involve a leveling of merit, lest the idea of justice be inverted. Admittedly, finding consensus on degrees or expressions of merit is not easy, individually or internationally. Clearly, matters of merit and human dignity do not have definitive parameters like elements on a periodic table. But agreement is possible on the point that merit is important and that its recognition should arise from discernment that is morally sound. By giving merit its rightful place in the spectrum of highest order values, we avoid the dreadful error of chasing liberty, property, prosperity, or socially engineered outcomes without regard to deservedness. Outcomes that reward undeservedness at the expense of deservedness are unjust by definition and in practice dangerous to goodwill and social tranquility.

Consider the political hot potato of how to balance merit with need. For several decades the aims of general-welfare liberalism have been moving toward an advocacy for universal basic income (UBI), where merit is increasingly discounted while packages of economic rights, disguised as high-toned human rights, are enlarged. In some respects, a UBI equivalent is already here with the elevated price of medical services and the near-necessity of employer-subsidized health insurance.

For example, in matters of health care costs, the consequence of paying for high-cost health insurance saps the compensation available to many Americans for their meritorious workplace service. This happens as potential discretionary income is converted to use-it-or-lose-it compensation by means of health care services received. The effect is to tax people with the healthiest lifestyles while concentrating subsidies for those less medically fit. As this dynamic progresses

it weakens the role of merit in the distribution of society's resources. Those with the greatest needs reap greater rewards than those with the merit of helping society control its health care outlays. Commercially speaking, the biggest winners in this environment become tort lawyers, pharmaceutical executives, well-positioned medical device providers, and the best-informed strategic investors. Merit gets left in the dark shadow of need constructs that loom ever larger as they get over-rewarded.

Whatever gets rewarded grows. Reward merit and one sees more of the productive activities that result in meritorious acclaim. Imprudently subsidize and excessively reward need, and need will mutate into a monster that swallows up everything in its path. That is how health care outlays have grown to 18 percent of the country's GDP, while cushioned obesity expands with the aid of expensive medicines that prolong life in spite of obesity's metabolic toll. One might think we could have learned from the disastrous results of the socialist slogan, "From each according to his ability, to each according to his needs." In short, there are consequences to how we define merit, how we position it relative to other values, and how we understand its proper role in our society.

Is the Merit of Concentrated Capital Morally Priced?

It is easy for traditionalists and libertarians to ask ideological liberals to rethink the morality of how they measure merit without doing so themselves. A good place to begin is to consider the morality of attitudes toward capital acquisition, the efficiency by which well-managed capital reproduces itself in financialized societies, and the relative value of capital as an expression of merit.

There is a popular sentiment in some *laissez faire* circles: *If you can get it within the rule of law, it's yours!* But what if strategic lobbying has caused the laws to become unjust? The gruesome French Revolution (1789–1794) happened, in part, because many laws bearing on economic opportunities for the many had been designed to work for the express advantage of the few. Law must be moral and fair, or the rule of law is unjust. That was the conviction that sustained the American Revolution. It is no longer the controlling conviction in some parts of America, as norms on Wall Street and the forbearance of the SEC make it possible for financial firms to own market-makers alongside powerful hedge funds, thus managing the price moments of targeted sectors so as to magnify the financial rewards of power.

It is argued by some that soft monopolies are legitimate because of business efficiencies generated, incomes elevated for many employees, consumer conveniences obtained, and important consumer proclivity data skimmed to maximize

marketing effectiveness, get consumers to spend more of their income, and run a hotter economy (e.g., Facebook, Apple, Amazon, Google, and Microsoft). Allegedly, if government accepts *laissez faire* theory and becomes deferential to digitized soft monopolies, their enormous profits are sanctified by government acceptance. However, it can also be argued that Wikipedia is a digitized enterprise in the public domain and it greatly advances the public good without the need for profits.¹⁴

Supposedly, all is well if a movie star makes \$50 million a year because the digitization of movies allows Hollywood such penetration of foreign markets that movies are now one of America's most important exports. However, the question remains: Is any amount of money that can be made from advances in technology rightfully earned? Is it moral that there are no limits on the amount of money and power that can be acquired by reason of things easily replicated for low-cost electronic distribution? Would it be moral if the financial winnings of all those who have substantial business ownership in digital products wipe out and wash away the economic standing of owners of businesses that build infrastructure one block or one bridge at a time? Who sets the rules of financial war? Does morality have a place at the table?

Prudent law is necessary to ensure a reasonably fair distribution of largesse that arises from electronic rights that travel infinitely faster than trucks, trains, ships, and planes. Arguably, moral law should help harmonize various types of productive contributions so that the owners of enterprises with the greatest low-cost leverage do not end up using excess capital takings to acquire an unfair share of other businesses, including those that cannot grow so fast.

One more illustration is useful. Net of inflation, general wage earners in America are lucky to gain 1 percent in annual real income growth, while holders of well-managed and sizable capital may realize 8 percent or more. If a middle-income earner can compound a \$60,000 annual income at 1 percent annually for twenty-five years, the result is \$77,000, which reflects 28 percent total growth. For comparison, assume a high-income earner has a \$250,000 investment portfolio that grows at an 8 percent compounded rate for twenty-five years. The result is \$1.7 million, which constitutes a 580 percent gain—more than twenty times the size of the middle-class income gain.

Looking forward, most Americans in the bottom two-thirds of household income will have little inheritance to leave for their children, while the children of capital portfolio holders (generally the top 15 percent of households) will receive a considerable nest egg by which their capital holdings will increase the differential between themselves and others. As the differentials grow, so will the

justifications for government-orchestrated redistribution schemes that shift society's attention from earned merit to need-based welfare systems on which the majority of the electorate become increasingly dependent. Eventually, reasoned liberty is lost along with legitimate merit.

Alternative systems are possible, including deflationary systems where cost contraction does not result from weak enterprise. Modest and beneficial well-managed deflation can be cultivated by judiciously capitalizing projects that increase productivity, enhance business efficiency, and reduce waste. In systems of this nature, when workers share in the rewards of productivity gains, their increased income is not eroded by inflation, thus allowing them true advancement in financial security. The difficulty for top capitalists is that moral market systems rightly designed work to substantially reduce the prospect of outsized speculative gains enhanced by debt leverage in an inflationary environment. By contrast, moral market systems work by design to narrow the chasm of economic inequality by aligning reward systems with true merit differentials rather than merit mirages.

I am reminded of an after-dinner speech I heard a few years ago at a special event. The prominent speaker with a considerable national reputation in *laissez faire* market advocacy declared, "Isn't it great when you get a good deal more than you deserve!" Much applause followed. Arguably, this declaration may be true on one's birthday in regard to cake and ice cream. In the mercy of God, it may be true as well when repentance is heartfelt. But in business getting far more than one deserves may undermine the credibility of the exchange system, unless nature's bounty or discoveries that unleash new efficiencies or synergies provide a general societal lift. In most instances, largesse denotes skewed laws, crony capitalism, monopoly power, exploitation, unfair advantage, sheer dumb luck, and other malfunctions in the attainment of a moral market system.¹⁵

Founding Era Perceptions Bearing on Merit

The risk of imperfect economic reforms paralyzes the initiative of some who see the need for remedies but fear getting the fixes wrong. Sometimes fears are well-placed, as misconceived reforms can grow as weeds, not wheat. There is, however, another side to this. While endeavors to heat up economic growth can bring unwholesome and unintended side effects, the aim to improve the morality of measuring and rewarding merit has little downside risk as long as the ultimate ends sought are sound. Even if democratic republics cannot perfectly know what constitutes moral merit, working at it as a consensus goal will get us closer to

the good it brings than if we aim at other things less benign and predictable—like unfettered liberty for its own sake. After all, what happens to merit when liberty reigns with an iron fist?

When it comes to societal goals, perfection is not possible. Every free market system carries forward the defects of whatever perceptual shortcomings cloud the public mind and inform norms held by elites. James Madison acknowledged as much in his *Federalist* endeavor with Alexander Hamilton and John Jay to facilitate ratification of the new US Constitution.

In *The Federalist*, Madison acknowledges that when “the Almighty himself condescends to address mankind in their own language, his meaning luminous as it must be, is rendered dim and doubtful, by the cloudy medium through which it is communicated.”¹⁶ Madison then observes three sources of vague and incorrect definitions: The indistinctness of objects (ends), the imperfection of conceptions (rationality), and the innate limitations of expressions (arguments). Later, in no. 41, Madison displays further wisdom on the subject: “But cool and candid people will at once reflect, that the purest of human blessings must have a portion of alloy in them, that the choice must always be made, if not of the lesser evil, at least of the GREATER, not the PERFECT good; and that in every political institution, a power to advance the public happiness, involves a discretion which may be misapplied and abused.”¹⁷ Madison closes this argument with the observation that government powers can be guarded to prevent their perversion against the public good. Madison also argues that the public good, rightly conceived, “is the supreme object” of sound republican government.¹⁸

The connection between Madison’s arguments and the current effort to define merit and measure it morally is that perfection is not imperative in order to justify the endeavor. Improvements in business and industry have been demonstrated for decades as sequential and cumulative. Appropriate progress in most endeavors brings benefits regardless of transitory shortcomings that can be mitigated with refinements as understanding grows.

Conclusion

Political conservatives have a tendency to applaud meritocratic aims until dialogue turns toward inconvenient examples. Political liberals experience similar difficulties when the subject of economic redistribution runs into questions of moral takings. Fortunately, biblical morality has a message of justice for both sides. In the Mosaic code of Leviticus 19:15¹⁹ the instruction is put this way: “You shall do no injustice in judgment; you shall not be partial to the poor nor defer to the great, but you are to judge your neighbor fairly.” The Old Testament

principle can be viewed through the lens of the New Testament as well. In 2 Thessalonians 3:10, the apostle Paul writes, “For even when we were with you, we used to give you this order: if anyone will not work, neither let him eat.” Compassion has its moral boundaries. So does the patience of God with those who build their estates without real justice (see Jeremiah 22:13–16).

President Theodore Roosevelt is remembered for many things, including an eighty-four-minute speech in 1912 with a .38 caliber bullet lodged in his chest from a would-be assassin. But some of Roosevelt’s most courageous acts have been largely forgotten, including his warning that if America did not take care to differentiate between wealth earned responsibly and used morally versus riches gained rapaciously and used exploitatively, the time would come when public outcry would demand economic leveling. Roosevelt’s prediction came to pass in Russia just five years later with the rise of communism and the expropriation of wealth, including modest holdings.

It is now 2020 and millions of young Americans are demanding a new chapter of economic leveling, goaded on by academics who misrepresent meritocracy as a vicious system of exploitation. The best and most responsible defense against this unprincipled push for reactionary injustice is to deal with the imbalances and excesses that are triggering the outcry. These imbalances will either be addressed through increased taxation and schemes of government redistribution (what many on the left want) or a morally inspired move to marketplace structures that do a better job of ensuring that capitalism rewards merit morally (what many on the right would want if enlightened). Either free markets get redesigned to accomplish moral ends naturally, or an increasingly powerful government’s police powers become more invasive to implement correctives coercively. For thinking people, the choice should not be hard to make. Morally measured merit is far better than contrived merit, even if it comes at a cost.

Notes

1. Daniel Markovits, *The Meritocracy Trap: How America's Foundational Myth Feeds Inequality, Dismantles the Middle Class, and Devours the Elite* (New York: Penguin, 2019). The cited marketing description was found at Amazon.com on January 18, 2020, <https://www.amazon.com/Meritocracy-Trap-Foundational-Inequality-Dismantles/dp/0735221995>.
2. Young's treatment of meritocracy broke from conventional conceptions of merit to imagine a time when British meritocracy would be disproportionately situated on academic credentials. Time has demonstrated that celebrity status and the financialization of Western economies have even more explanatory power when it comes to the upper echelons of economic success.
3. Stephen J. McNamee and Robert K. Miller Jr., *The Meritocracy Myth* (Lanham: Rowman & Littlefield, 2009).
4. Lani Guinier, *The Tyranny of the Meritocracy: Democratizing Higher Education in America* (Boston: Beacon, 2015).
5. Jo Littler, *Against Meritocracy: Culture, Power and Myths of Mobility* (Abingdon: Routledge, 2018).
6. Nicholas Lemann, *The Big Test: The Secret History of the American Meritocracy* (New York: Farrar, Straus and Giroux, 1999).
7. Ross Douthat, a *New York Times* columnist, engaged the "justice of merit" fray on December 9, 2018 with a piece entitled, "The Case against Meritocracy." Pushing back against conservatives a bit more than liberals, Douthat writes, "But even as it restratifies society, the meritocratic order also insists that everything its high-achievers have [gained] is rightly earned.... As a consequence, meritocrats are often educated to be bad leaders ... [with] arrogant intelligence unmoored from historical experience, ambition untempered by self-sacrifice."
8. Joseph Kett, *Merit: The History of a Founding Ideal from the American Revolution to the Twenty-First Century* (Ithaca: Cornell University Press, 2013). From Kett's work one can see various employments of the concept of merit to suit the times or to advance important societal purposes.
9. Historical measurements of merit have been easier to describe than modern measurements are to justify. This can be deduced from John Carson, *The Measure of Merit: Talents, Intelligence, and Inequality in the French and American Republics, 1750–1940* (Princeton: Princeton University Press, 2007).
10. Risk-taking and financially consequential disruption are increasingly viewed by Wall Street adherents as the new substance of merit, especially when gains run in the tens or hundreds of millions of dollars in relatively short timeframes. In these applica-

tions, merit becomes a synonym for shrewdness and the ability to take full advantage of whatever marketplaces offer, especially when the rule of law lags the realities of fair play.

11. Joseph Wawrykow, *God's Grace and Human Action: "Merit" in the Theology of Thomas Aquinas* (Notre Dame: University of Notre Dame, 1995). While the work of Thomas Aquinas reflects a piece of the Christian tradition as it regards merit, other centuries-old traditions incorporate reflections on merit as well. Merit had a large place in ancient Greek civilization, as seen in Arthur W. H. Adkins, *Merit and Responsibility: A Study in Greek Values* (Chicago: University of Chicago Press, 1975). Similarly informative is Cynthia J. Brokaw, *The Ledgers of Merit and Demerit: Social Change and Moral Order in Late Imperial China* (Princeton: Princeton University Press, 1991).
12. Why the "enduring public good" and not just the "passing public good"? Because one generation should not steal from generations that follow any more than a man should protect neighbors but steal from strangers. Why does the public good matter and not merely self-realization? Because government exists so that through prudent cooperation and morally demarcated exchange, people can realize better lives than achievable in the tempestuous conditions of "might makes right."
13. Katharina Pistor, *The Code of Capital: How the Law Creates Wealth and Inequality* (Princeton: Princeton University Press, 2019) illustrates the rising tension over economic justice. Pistor argues that the rule of law has been warped in its capital growth functions, thus distributing wealth without due regard for justice. Shortcomings aside, the book argues plausibly that the so-called free market is not free. Instead, it expresses a dense interweaving of laws that favor some forms of capital development while impeding others.
14. As it pertains to economics, libertarianism seeks to minimize the reach of law to the mere essentials necessary for free market functions. Wall Street's interest is in creating an assortment of laws that work to its advantage: prescriptive in some areas but minimal in others. Investment banks are relentless in their efforts to train employees not to break the law, as Goldman Sachs CEO Lloyd Blankfein reiterated in 2010. What the CEO did not say was that the Wall Street banks are equally relentless in getting laws with the loopholes they want. It was this smugness in exploiting law's weaknesses without breaking the law that got Prudential Bache Securities in so much public relations trouble. Kirk Eichenwald, *Serpent on the Rock: Crime, Betrayal, and the Terrible Secrets of Prudential Bache* (New York: HarperCollins, 1995) exposes a culture that celebrated the way law lagged the development of business opportunities, allowing massive gains while laws were catching up. I was at Pru-Bache a little earlier and witnessed firsthand the indifference toward economic morality, before leaving in disgust. In the last decade, Wall Street firms have wised up and are careful to facilitate a surface patina of morality and civic consciousness,

due largely to the public relations debacle they suffered during the financial crisis of 2008–2009. Many are now arguing that a “lag in the laws” is responsible for the monopoly power of Facebook, Google, and other pervasive high-tech firms.

15. There is a tendency among Wall Street’s high achievers to believe that if the market and the laws allow them to acquire massive gains, they “earned” and thus deserve what they have gained on the basis of their smarts. Conversely, this conviction is argued against by books such as Robert Frank, *Success and Luck: Good Fortune and the Myth of Meritocracy* (Princeton: Princeton University Press, 2016). As Friedrich Hayek and others have observed, dumb luck happens. Imprudent laws to prevent people from reaping the fruits of luck might do little to advance merit’s role in society while unnecessarily inhibiting some of the entrepreneurial spirit that a healthy society needs.
16. Alexander Hamilton, John Jay, and James Madison, *The Federalist*, Gideon ed. (Indianapolis: Liberty Fund, 2001 [1788]), no. 37.
17. *The Federalist*, no. 41.
18. *The Federalist*, no. 45.
19. All biblical quotations herein are taken from the NASV.