

APEIRON SOCIETY FOR THE PRACTICE OF PHILOSOPHY

Tuesday, February 7, 2012 at 7:30 p.m. in the Valhalla Room of the
Scandinavian Centre, 739 – 20th Ave N.W. Calgary

“The Counterfeiting Problem: A Paradox in Money’s Value”

David D. Dick

The Talk:

Despite discussion from distinguished figures in the history of philosophy (Aristotle, Locke, Smith, and Marx), the philosophical question of how money gets its value has become under-examined of late. This paper divides the potential answers to this question into two camps. Advocates from the “backing” camp insist that money gets its value by standing in for another commodity. Advocates from the “functionalist” camp take monetary value to be held up by nothing more than a social convention. After arguing that a functionalist analysis can overcome two problems fatal for any backing account, this paper points out that counterfeit currency poses a new problem for the functionalist account of monetary value. This counterfeiting problem leaves us to either endorse the implausible backing views to accommodate counterfeits, or to endorse the highly plausible functionalist views at the cost of denying the possibility of counterfeits.

Biographical Notes:

Dr. David G. Dick, Ph.D., is Chair in Business Ethics and Assistant Professor of Philosophy at the University of Calgary. He came to Calgary in 2009 after completing his Ph.D. in Philosophy at the University of Michigan. He regularly teaches Calgary's course in Business Ethics and also teaches classes in Political Philosophy, Advanced Moral Theory, and the Philosophy of Money, a new course of his own invention. Dr. Dick organizes meetings of the Integrity Network, a Calgary-based working group of Ethics Professionals from industry, academia, and NGOs who meet to discuss ethical problems and share best practices. Having made frequent appearances on the CBC, Alberta Primetime, and other venues to discuss current ethical issues, he is presently at work on papers on the nature of moral rules and the way counterfeiting impacts monetary value.

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Annual **Membership** in the Society is \$50.00 and \$40.00 for students and seniors over 65.
The **Attendance Fee** to each seminar, payable at the door, is free for members and \$10.00 for non-members.

The Society’s **Web Page**, kindly maintained by Russell Hersberger, may be found at:
www.ApeironSociety.org