

Moral Thinking: An Introduction To Values And Ethics

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Week - 01

Lecture -06

Value Theory

Hello everyone. So, today we will talk about, Value Theory. And, the very introduction to it. I am not using a text today. But a free thinking session, both for me and for you, about what is Value Theory, and what is it to value. So, we have been talking about Ethics and Values, in the introductory sessions earlier.

So, now let us stick to, what do we understand by Value Theory. And, what is it to value. We as human beings, or human persons, have this peculiar ability to value things. So, in a typical argument, if you look at a logical argument, there is a premise.

And then, from there, we reach a conclusion. Right. And, this process is the logic of the argument. So, if the logic of the argument is valid, then the conclusion follows from the premise. And if the premise is true, and the logic is valid, then the conclusion, which is not just true, but also the entire argument is sound.

But that is the logical basis of it. Now, why are we talking about this here. We are talking about this here, because it is this premise, which is the core of value. Right. That the weight assigned to the premise, comes from the value one holds.

So, let us make it simpler, and start from basics. So, what is particular about human beings is that, we value. between different entities that we come across in life, between concepts, between preferences. So, we make these preferences, and we make these values. And these values, which is again a separate question, how exactly do we do that.

But for now, let us focus on the fact that, human beings do value things. And when we study about, or theorize on these values, we come out to be doing value theory. Now, let us start with seeing, where do we value, these examples of valuations. Right. Money is an example of valuation.

We value, price is supposed to be a value of a commodity in the market. Right. So, how is the price of a commodity determined in the market. It is determined by many factors, that economists and financial experts would analyse in terms of. So, I have come across, I have listed down a few examples of valuations, where and how it takes place in different disciplines.

So, we have cases of valuations, that take place in different disciplines, or different knowledge bodies. Okay. So, to value is to make a preference. And we make preferences in the entire gamut of knowledge, that we come across the world, that we inhabit the world, that we live through. So, let me start with fundamental, what kind of valuations we do.

Valuation is a word used in various disciplines. It is used in mathematics, it is used in finance, it is used in architecture. And my argument here is that, valuation is something which is intrinsic to all knowledge claims that we make. The premise that we hold over here, this premise is what is the core of the value that we come across. So, we make a value choice, we make a value decision, when we look at the premise.

So, let us try to abstract it from the way we go across it, in different disciplines or fields of life that we come across. Let us say, starting with the most fundamental, or not the most fundamental, but the most obvious is when in the domain of Ethics. In the domain of Ethics, we have valuation as Intrinsic or Extrinsic, also known as Instrumental. And here typically, this is the apparatus with which we make sense of the world, the conceptual apparatus with which we make sense of the world. So, to be intrinsic, we make a value choice between intrinsic and instrumental or extrinsic.

Intrinsic meaning things which are valuable in itself, and extrinsic or instrumental is things which are valuable for what they bring along. So, for example, when we go ahead and read about Ethics, we will look as intrinsic as intrinsic moral theories as examples of Deontological theories, and instrumentals as examples of Consequentialist theories. But that is for another day, but this is just a word that we come across. So, whether we value things in itself, or whether we value things from what they bring about. Let me flesh it out in an example, that perhaps is easier to make sense in.

Let us say, a politician who is making a speech to win votes, or to declare his or her position to the people. When the politician appeals to rights, to something which is intrinsically valuable, well, the politician is appealing to an intrinsic sense of ethics. When the politician promises development, that well, we will build dams, bridges, and infrastructure that will bring about a development and flourishing overall. The politician is looking at or promising extrinsic rewards, that it promises to do something for the

consequences that it brings along. So this is an example of where the value choice is being made by a politician between intrinsic and extrinsic.

However, you might question that well, both these are important. And as we earlier discussed, value questions are rarely between the desirable and the undesirable, or in ethics between right and wrong. And rather, they are choices between, what is desirable and more desirable, or between two competing rights in ethics. So when we are looking at two competing rights, or two competing desirable goals, that is where value theory and decision-making takes place. That is the tough part of value theory and decision-making.

So for example, let us say, another one that I have listed is between, when we talk about politics, whether we focus on freedom or equality. That completely, now both of these concepts are very important values in political rhetoric, and political positioning. But what is chosen over the other, almost determines the political spectrum that you belong to. Simplistically putting, political arguments that choose freedom over equality. Both of them are desirable goals.

But when freedom is chosen over equality, this seems to be the right side of the political spectrum. When equality is chosen over freedom, that is generally the left side of the political spectrum. The right and left in politics that you may have heard of. So politics has this value choice, so that you come across. Now let us look at some more choices.

And the point of this exercise is that, we are doing here now, is that, when you look at the world out there, you should be able to spot these value debates, in the world that you come across. In whichever field that you are, we always make choices. Let us say, come to the rather drab field of finance, or maybe exciting for many, but well, incomprehensible also for many. So here, I would say, a classical dichotomy between value and growth. So how does one invest? Either one invests to preserve value, or one invest to make growth.

Now, both of these are desirables. But the character of a financial decision, and thereby the decision-maker, and thereby the corporation making the decision, is determined by this value position, taken by the person, or the company, or the organisation. So value and growth are the two equally desirable values. But one needs to focus on either of them, to bring a character, or bring a direction to the decisions being taken. Now let us look at say, I thought of another example.

Vehicle, something much more down to real life and lived experience. And here, I find the two variables, or two of the many dichotomies possible, is right quality and control.

Now, many of you who would be vehicle enthusiasts, or any of you who has purchased a vehicle, and you would like to make a rational decision on purchasing a vehicle, or choosing a vehicle, you will have to debate on, well, what criteria do you value more. And why, and the simplistic question that, why can't a manufacturer make a vehicle putting in all the good qualities of all the vehicles out there.

Why is that just not possible. That is just not possible. And here, I will come share that, why design as a discipline, or design as a study, is a very crucial value decision-making exercise. Okay. Now let me put that, flesh this example out. Now if I make a vehicle, let me talk about, let us say the tires.

The thicker the tires are, right, that means the more the distance between the rim and the road is lesser. The lesser the thickness, that is the thickness I am talking about, the more control that the steering gives to the road. So if you have typically seen racing cars, they have, their rims are almost touching the ground, at the very thin wheel between. That may be wide, but the thickness between the rim and the road is much lesser. Now if you look at more road going cars, or commercial use cars, you will find them having a much thicker gap.

And that works as a comforting suspension to the car in general. And that gives it a better ride quality. So when a manufacturer, or when a designer has to design a product, when a manufacturer has to make a vehicle, one cannot have all the extremes. Because the value theory part of it, is to decide the equilibrium between, equally competing desirables, right. Ideally, a vehicle should have excellent ride quality, and excellent control.

The steering should be well connected and well responsive to the road. But that is sadly not feasible, because one comes at the cost of the other. Manufacturers do try to bring out the golden equilibrium, or try to have both of them. But design decisions are always between these two desirable, but contrasting values and extremes. So to get, say a comfortable passenger car, would sacrifice a little bit of control, for a plusher ride quality.

Car designed for the enthusiast, will sacrifice a little bit of comfort, to get better road grip and control. So even for vehicle manufacturers, they have to make a decision there. And that is what defines the character of that vehicle, or that particular brand of vehicle. Then, let me come with say, companies. Now if you look at companies, now they also need to make this value decision here, whether they are going to be, high volume, low profit margin, or low volume and a niche product with high profit margin, right.

Now this is also examples that we have seen. So budget, mass manufacturers will always go in for cutting down their margins, not just because they have competition, but they plan to sell a big volume of products. Whereas niche manufacturers will have limited editions, and which will have few units to be sold, but will have very high margins. So now the company itself has to make that value decisions. Are they niche enough to go in for a low volume, high profit margin scenario, or they would rather they have the scalability advantage to go in for a high volume and low profit margins scenario.

Now these are dichotomies that I am presenting, rather simplistically for you to get a knack of what are the value decisions being made in different parts, or in different arenas of life. Then let us say, if these were two very practical examples, now if I come to theorizing. Now even theorizing is not free of values, and it is in a sense value laden. So whether as a theorist, you are a reductionist or a non-reductionist. In a moment I will explain reductionist, okay one minute, or holistic.

Now what is the difference here. Now even as a theoretician, you have a value position, you are taking a position that what are you looking for, in terms of fundamental answer, right. And here okay, I will put in another example that I had, which will perhaps also fit in here is Ontology, which is process or product, okay. These two can go into the same bracket. Because this is largely about theorizing, about thinking, about how the value laden conceptual apparatus, can influence also, theorizing, thinking, and conceptualization. So for a reductionist, a reductionist would claim that well, one phenomena can be explained completely in terms of another more basic phenomena, without any loss of meaning.

For the non-reductionist or the wholeness, one would like to see that well, for the non-reductionist, one could see that, we find that one phenomena cannot be fully explained in terms of another phenomena. There are connections between two levels of phenomena and reality, but it is also not reducible. Let me think of an example that will perhaps make sense of this. Let us say, a reductionist okay, let us take a classical philosophical example about the mind brain reductionism. So for a reductionist or a physicalist, who is a reductionist, the mind can be reduced to the brain.

So that means, the mental thoughts and activities that one is having, can be understood in terms, totally in terms of the physical and chemical processes, electrical processes that are going on in the brain. So if that is totally explicable, then you are a reductionist. The non-reductionist would say that well, there may be connections and correlations, but it is not fully explainable in those terms. So depending on what is an approach of the thinker or the theoretician, the theory is likely to take an orientation like that.

Now look at ontology. Ontology also has the distinction between process and product. So when we look at process, process meaning that when we look at say a wave, a wave of something is like a process happening, whereas product is when we look at in terms of fundamental entities. So let me think of a simpler example. Let us say, when we look at or the Buddhist example perhaps that can make sense of it, the Buddhist and the Upanishadic example. So for the Upanishadic example, the self is a product or is an entity right.

This will be the Upanishadic example. And this will be the Buddhist example, where the self is merely a process, a process of cognitions that are happening repeatedly, one after the other. So ontology means, the minimum level of minimum existence, that a system postulates. So process or product right. So ontologists also or thinkers have to make a choice between process and product. Now let me come back to something a little more interesting.

Let us say architecture. That is also where an architect or a designer has to make a classical choice between form and function right. So I am presenting them as binaries, because even though they are contiguous, one has to make a choice between going one way or the other. So when we look at form, an architect has to decide whether the form is going to be the primary function, primary object. That means the beauty of the building that comes forward, is designed or how it plays a role. And you can see this causing a hell and heaven of difference between different models of architecture.

Because function is sacrificed to preserve form, sometimes form is sacrificed making really ugly buildings, but very functional buildings. So somewhere the architect, the planner has to make a choice between, calibrate between these two extremes of form and function. Of course, they are contiguous that I mentioned, because it is not that one is in isolation of the other. But how one calibrates the equilibrium between these two extreme, is an example of how value theory takes place right. So looking at these examples, now I want to urge you to think of where you find in the day to day world of existence, you find these value debates embedded right.

So you can look around and think of situations where value decisions are taken. Let us say, if you look at the epics okay. So revision has to make a choice between justice and loyalty right. The classical choice between loyalty and honesty. Now both of them are equally or both of them are cherished values.

But one sometimes has to make a choice between the two, whether to be on the right side or to be loyal to one's own kith and kin. So this is an example that plays out in real

life very often. A businessman, a manufacturer, a teacher, all of them have to make say, impact versus sustenance. These are again two variables that you can come across that well. Making an impactful learning session, vis-a-vis making a more sustainable learning session that has a higher retention rate.

So the world can be seen in terms of classical binaries and dichotomies of which we need our value decision apparatus to arrive at an equilibrium and that basically defines the character of the decision being taken. So when we look at any decision made or any organization or any collective, we can understand and back calculate the kind of value thinking that has taken place in its background. So let us say, look at the Indian Constitution. The Constitution plays significant emphasis on fraternity and community. So if I may propose an analysis that the Indian Constitution comes across from the Indian ethos of communitarian, of celebrating communities and therefore tries to incorporate or preserve the communal role of individuals also.

We say a constitution that may celebrate the individual liberty over any community association. And that defines the kind of a constitution it is. So value thinking or value theory takes place in every domain of life and the point of doing this course or engaging with this is to first and foremost identify where you see a value choice has been made. If you look at a policy anywhere, the policy also reveals a value choice that has gone behind in building that particular kind of policy. So I leave you now with this thinking and urged to explore, look around your human world and inhabited world and find where you find value debates or identify value debates that have taken place and have resulted in policies or characters and organizations.

Of course, this can also be an introspective exercise because we ourselves as individuals are value making, conceptual value making apparatuses. We define our personality, our character comes into being by the kind of value equilibrium we choose to be in. So we choose to be patient or we choose to be impatient, we choose to be whatever the extremities of human behaviour and it is not necessarily always a binary between two characters but it is a game of multiple values of which we choose an equilibrium and that equilibrium in that way defines the kind of person that we are. The same thing would also apply to organizations and we also revise these over time. So the first exercise for a moral philosopher is to identify where are the value debates around and what is the value thinking that has taken place to analyse retrospectively the value debate that may have taken place in any policy or any institution or any organization that one comes across.

So to sum up, let us look at value theory as something which talks about values, values which is something very peculiar or foundational to human beings and valuation exists in different disciplines right. Stock market also makes a valuation. A valuation is

assessing the qualities of an say a share or a stock. So valuation is something that takes place in a lot of disciplines.

It is a centre of how we weigh in the premises in an argument right. So please go ahead and try to identify value debates, value thinking and value theories that come across that you may have come across. Thank you. .