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ARTICLE

You're Free to Choose, But do You have Time to Choose? Structural Injustice and the Epistemic Burdens of Market Societies

Lisa Herzog

Faculty of Philosophy, University of Groningen, The Netherlands
Email: l.m.herzog@rug.nl.

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Abstract

Markets are often seen as beneficial epistemic institutions because they can transmit information via the price mechanism. But real-life markets often create various epistemic pitfalls for participants. In market societies, individuals, qua consumers, must make numerous difficult decisions for which they need to find relevant information. Depending on their positions in society—which tends to disadvantage women, non-white individuals, and working-class individuals—their opportunities for doing so can be very different. Mechanisms such as time poverty, lack of relevant skills, lack of networks, inability to pay for advice, a scarcity mindset, or lack of knowledge about how to fight back when one's rights have been violated, mean that structurally disadvantaged individuals often end up making "bad" decisions that threaten their welfare and their ability to lead an autonomous life. Moreover, some market actors target individuals in difficult situations and make profit by exploiting their vulnerabilities. I discuss these epistemic mechanisms, which are intertwined with various other forms of harm, and also mechanisms that can help address the problem by public policy: strategies for empowering individuals, and ways of regulating or replacing markets in order to prevent the exploitation of epistemically vulnerable groups.

How much time does it take individuals to organize their lives? And how well equipped are they to make prudent decisions? In market societies, individuals have to take numerous decisions on their own; not only about which goods to buy for their everyday consumption, but also which insurance contracts to sign, what kind of education to acquire, or how to invest for their pension (if they can afford to do so). But depending on their situation with regard to discretionary time, educational resources, and other variables, individuals are in vastly different situations concerning the ability to make these choices. Some individuals—women, individuals of color and migrants, or socio-economically disadvantaged individuals—are in a systematically worse position than others concerning their ability to make choices that would improve their own welfare and allow them to lead an autonomous life. Moreover, the situation of these individuals is often *systematically exploited* by other market actors that rely on them making choices with little information and under situational pressures. These epistemic burdens of market societies, and the ways in which they contribute to and perpetuate structural injustice, are the topic of this paper.

To illustrate the problem, let me take an everyday example, such as the replacement of a dishwasher that is at the end of its lifetime. Sanya is a single mother who works two unskilled jobs while juggling childcare and looking after her elderly parents.[1] She has little time on her hands to look for information on which models offer the best combination of price and quality, and she does not know anyone whom she could ask for competent advice. Unable to save money beforehand, the only offers she can consider are those that come with monthly payment plans. Tired of having yet another monthly bill to pay, she waits until her old dishwasher breaks down, but then must make a quick decision. Maybe she is tempted by the promises of some new functionalities that the salesperson tells her about, or embarrassed about not being able to afford slightly higher monthly rates. She might end up buying a model that is more expensive than what she would have preferred, but still without a solid warranty. At night, she ruminates about the risk of the new machine breaking down as well, which would leave her having to pay the monthly rates for it *and* for a new one.

Tom, in contrast, is a college-educated man with an office job and no responsibilities of care. He anticipates early on that his dishwasher might break down at some point and starts searching for new models; his father had already taught him when he was little boy how to systematically assess different offers. In addition to looking through review sites, he asks around among colleagues and friends about their experiences with the latest models. He puts some money aside beforehand, so that he can choose between a payment plan or paying the full price at once, depending on what is more advantageous. He ends up buying a solid mid-price model from an established brand, with a five-year instead of a two-year warranty, because he knows that this is a sign of reliability. It is very likely that Tom ends up with a better overall decision; considering the whole life span of the dishwasher, it is also quite likely that he pays less than Sanya. I hasten to add that this is *not* a matter of intelligence or virtue—my arguments focus on the *social conditions* in which individuals such as Sanya and Tom make these choices.

Admittedly, the ability to choose wisely when buying a dishwasher may seem negligible from a perspective of justice. But the differences between the situations of Sanya and Tom have an impact on a plethora of other choices as well.[2] Cars, homes, insurance plans, pension plans, educational degrees—in market societies, all these need to be bought, and making better or worse choices about them can add up to massive differences in individuals' welfare and their ability to live a life according to their own values and preferences. If some of these items were instead offered through state institutions—for example, a public health service—neither Sanya nor Tom would have to make choices about them, and so their differently structured opportunities for making good decisions would play no role for the outcomes. More generally speaking, if access to essential goods, such as healthcare or an income in one's old age, is provided in non-market ways, this typically reduces choice, but it also reduces the impact of the unequal capacity to make good decisions.[3]

Behind this argument stands a distinction between different ways of thinking about markets. According to certain textbook models of markets—which are also the basis of widespread popular conceptions of markets—they are institutions that process knowledge through the price mechanism. This is what allows them to bring about an efficient allocation of goods and services (see e.g., Smith 1976; Hayek 1945). In these models, individuals are assumed to be "sovereign" consumers and all information needed for making decisions is taken to be freely available. There is also another understanding of markets, however, which can take inspiration from Akerlof's famous 1970 paper on "the market for lemons," and which ethnographic accounts of markets confirm (e.g., Çalışkan 2010). Here, markets are marred by "information asymmetries," for example, between the sellers and buyers of used cars. In such situations, markets that relied on the price mechanism alone would in fact break down; instead, numerous other mechanisms—Akerloff (1970, 499–500) lists guarantees, brands, chains, and licensing—help sustain them. Many real-life markets rely on complex "epistemic infrastructures" (Herzog 2020), provided by private or public institutions, to function at all. Yet individuals are often left with a bewildering number of choices to make, and the "epistemic infrastructures" often work better for some groups in society than for others. The more frequently individuals end up making "bad" decisions, the more the disadvantages accumulate, contributing to the cementing of structural injustices.

What my paper adds to this discussion is an analysis of the intersection between the epistemic demands of markets and questions of justice. I start from the assumption that our societies are marred by various forms of "structural injustice" (Young 2011); individuals find themselves in different positions, along lines of gender, race, and socioeconomic status, and this leads to various advantages and disadvantages. As Young has famously argued, these differences cannot be ascribed to individuals' choices, and therefore they cannot be held responsible for them. These different positions also create *different opportunities for making good decisions*, as a result of a number of mechanisms that I discuss below; time poverty, lack of access to skills, lack of trustworthy networks, inability to pay for advice, scarcity conditions with negative effects on cognitive abilities, and the inability to fight for one's rights. Given that individuals face these conditions to different extents, their choices are likely to be more or less well-informed and prudent. Sometimes, this can happen without anyone's bad intentions. But sometimes, other market actors—typically corporations—systematically exploit the situational pressures under which disadvantaged individuals have to make decisions; a notorious example is payday lending (e.g., Baradaran 2015, chap. 4; Bradley 2016).

The picture that emerges from my discussion is one in which market societies can work reasonably fine for individuals whose situation allows them to make well-informed, long-term-oriented choices, and who are capable of fighting back if they have been short-changed. They work much less well for individuals (often women, people of color, migrants, or socioeconomically disadvantaged individuals—or all of these intersecting) whose situations, time and again, do not allow them to access the information needed to make good decisions, to plan for the long term, and to defend themselves against fraudsters and scammers.[4] To add insult to injury, the outcomes that result from choices under situational pressures are then often ascribed to individuals as "bad choices" that they themselves deserve to be blamed for—without asking whether they ever had a chance to make better decisions, given the circumstances under which they had to make them. But this is not a situation that societies need to accept; there are various institutional levers that can reduce the unequal choice conditions in which individuals find themselves when making choices.[5] Moreover, different ways of regulating markets, or supplementing them by other institutions to provide access to basic goods and services, leave individuals in vastly different positions.

Critics of capitalism will maybe not be surprised by my arguments—it is, after all, one of the central criticisms that the formally voluntary transactions that take place in capitalist markets are marred by one-sided power relations and are often exploitative. To this discussion, I add a specific epistemic perspective; I show that many mechanisms of exploitation build on the lack of opportunities to get informed, and the inability to protect themselves against misinformation, on the part of disadvantaged individuals and groups. I hope, however, that my arguments might also speak to readers who are not per se critical of capitalist institutions, but who share a commitment to the principle that all members of a society should have a fair chance to lead a life they can meaningfully call their own. If one endorses this principle, then one needs to ask critical questions about the necessity to make a plethora of difficult choices on one's own. This necessity can massively disadvantage certain individuals and threaten their ability to lead an autonomous life, above and beyond other problems of capitalism, for example, exploitation, with which these epistemic questions are intertwined. My approach is thus "non-ideal" in the sense that I start from the here and now and analyze forms of injustice in existing market societies that have received little attention so far. I thereby also hope to add a facet to the broader discussion about economic systems from a feminist perspective.

In the next section, I discuss the two accounts of markets described above in more detail, arguing for the need to shift to a realistic picture to understand the epistemic burdens they create. Then I move on to discuss several mechanisms that lead to unequal conditions for making good choices. Finally, I discuss some policy options for remediating or at least alleviating these inequalities; in the spirit of non-ideal theory, I discuss reformist strategies that could be implemented in the here and now, but they could also be implemented in economic systems that are structured very differently. I conclude by connecting my arguments to the broader debate about market economies and market societies (Polanyi 1944; Cunningham 2005).

Markets as epistemically benevolent or malevolent

One widely used justification of markets is that they allow for an efficient processing of information. According to the textbook picture of markets—often taught in the form of the general equilibrium model—the price mechanism processes all information about buyers' and sellers' preferences and leads to a Pareto-efficient allocation of goods or services (e.g., Mas-Colell et al. 1995, chap. 10). One of the assumptions of this picture is that there is full information, that is, both buyers and sellers know exactly which products they want to buy or sell and what these products are like. While the general equilibrium model captures the information-processing capacity of the price mechanism in a static way, other economists, especially from the Austrian school, have emphasized the way in which markets also allow for dynamic adaptation (e.g., Hayek 1945). What Austrian economists do not challenge, however, is the assumption that individuals, as buyers or sellers, have enough information about their own preferences and about the goods or services in question. It is this knowledge that markets, as miraculous epistemic machines, can process to the advantage of all members of society—or so this narrative goes.

The reality of markets is, of course, far more complex. Consumers are faced with a bewildering plethora of choices, not only in markets for luxury goods or trivia, but also for essential goods (food, health, housing, education, etc.). They must find out about the options available to them before they can even start thinking about what exactly it is that corresponds best to their "preferences." Often, their decision-making is multidimensional, that is, following not a simple price-quality-scheme (the higher the quality, the higher the willingness to pay) but a much more complicated matrix (e.g., including quality dimensions such as ease of use, costs of maintenance, stability, aesthetic features, etc.). Sometimes, they might be influenced by their social environment (e.g., in the desire to buy from a certain brand that is considered high-status) and this might weigh against, or even override, other considerations.[6]

But when thinking about these questions, it can be difficult for consumers to receive sufficient information about products. Some goods wear their qualities on their sleeves, as it were, while others reveal them only over time. Economic sociologists use the terms "inspection goods" and "experience goods" to capture this distinction (Siamwalla 1978; quoted in Diekmann and Przepiorka 2018). For example, while I might be able to "inspect" the freshness of vegetables before buying them (though other features, such as whether they have been treated with carcinogenic pesticides, remain uninspectable for me), I cannot tell from the look of a used car how long it will last.

Of course, there are numerous ways in which consumers can get more information before buying products. Some information might be provided by sellers themselves, but there is an obvious conflict of interest concerning information about features that consumers might not like. Often sellers are required by law to provide certain information, which they then hide in small print, but which becomes, at least in principle, available to consumers. Certain products can, or must, receive certificates on certain features that are supervised by state agencies, for example, labels on energy consumption on household electronics. Other labels are provided by other organizations, such as NGOs or industry associations, but this raises follow-up questions about how reliable these are. In some markets, for example, for fair-trade products, there is now a confusing number of labels with different standards of quality that are not easy to decipher (see also Bullock 2017 for an in-depth study of environmental labels).

In addition, there are whole industries that provide information or support customers in making buying decisions, for example, real-estate agents. Using them can save consumers money and help them to get precisely what they want, but it requires the ability to carry an upfront cost. Moreover, there is the question of the reliability and quality of these middlemen and -women, shifting the problem of getting informed simply one level further. For some markets, additional information can also be bought from companies that do product tests and evaluate and compare items according to certain criteria. But again, this requires the ability to pay more in the beginning, because such reports are usually not available for free. The same holds for another epistemic mechanism in markets that can serve to signal quality, namely brands. If companies manage to establish a brand, they have an incentive to offer high quality, even in cases in which individuals are not able to check this, because keeping up the good reputation of the brand is itself of high value for the companies (Kreps 1990). Buying from established brands, however, often requires a higher budget, and it is by no means always the case that brand products are of higher quality.

For thinking about the role of markets from a perspective of justice, it is essential to draw on this more realistic picture and not on an idealized picture in which all epistemic challenges are removed by assumption. Relying on the idealized picture creates a blind spot with regard to the unequal conditions under which individuals have to make decisions in markets.[7] For many consumers, markets are epistemic jungles in the sense that it is overwhelmingly hard to find one's way to the products or services that really fit one's needs and wants. This problem may seem negligeable for nonessential goods. It is also quite manageable for goods that individuals buy frequently, because they can try out different products over time and optimize their decision-making strategies. But for goods that individuals buy less often, such as homes, college education, or long-term insurance contracts, "experimenting" is usually not an option—too much is at stake concerning their financial situation and their overall well-being. The fear of being shortchanged, or simply of making a bad decision, can keep individuals up at night. For, as I will argue in the next section, the resources needed for making *good* decisions are distributed highly unequally in structurally unjust societies.

Unequal choice conditions—some mechanisms

In what follows, I discuss several mechanisms that explain why individuals in different positions in society are faced with different opportunities for making prudent choices in markets. *Some* variation is probably unavoidable in societies that provide individuals with a high degree of freedom over how to live their lives. But if these differences become so large that the ability of some individuals to lead a life that they can call their own is jeopardized, and their access to basic goods becomes uncertain, this is unjust. Young's (2011) notion of "structural injustice" captures the nature of these injustices; they arise out of the unintended consequences of other individuals' choices within historically grown structures of laws, regulations, and social habits, which end up privileging certain individuals and creating disadvantages for others. As such, they do not, or only to a small extent, result from individuals' choices.[8] While Young focuses on access to basic goods and services, my focus here is on how individuals' different positions in society impact their opportunities for making prudent decisions. Therefore, I discuss several mechanisms that translate inequality of position into an unequal ability to make good decisions in markets.

A first mechanism is *the availability of discretionary time* for getting information and preparing decisions. As has been discussed by several commentators (Goodin 2010; Rose 2016), discretionary time can itself be understood as a *distribuendum* of justice. Here, however, my focus is on how its unequal distribution creates different opportunities for individuals to make good choices in markets. This problem has several dimensions. One is simply the number of hours that individuals have available for informing themselves about important buying decisions; here, the role of care work that individuals do in addition to their jobs is, of course, highly relevant. A second one is the possibility of planning ahead; if one can anticipate that one will have to buy a new car, or move to a different house, long in advance, one might have the opportunity to *make* time for collecting information and preparing one's decision. If, in contrast, a person is so pressed for time, or lives under such precarious circumstances that she cannot plan ahead, she might end up having to make decisions with very little time on her hands. The latter scenario is more likely if individuals have a limited budget and need to stick to their existing arrangements until they break (literally, in the case of a car, or metaphorically, e.g., if an apartment becomes too small with the arrival of another child).

A second mechanism that creates differentials in individuals' ability to make good choices in markets is the *opportunity to develop the skills* that individuals need make good decisions. An obvious example is numeracy; the ability to understand the financial details of different offers and to compare them, for example, when monthly and yearly payments are presented as options. Another ability that is relevant in this context is the ability to distinguish serious and less serious sources of information on the internet. To be sure, only very few people, however privileged and educated, can distinguish, say, between genuine customer reports and fake ones sponsored by companies. But individuals who are regularly using the internet for professional purposes are probably more likely, overall, to recognize fake information or predatory advertisement. This is also due to the fact that some individuals acquire certain useful skills on their jobs, while others have to acquire them on their own.[9]

A third mechanism is the availability, or lack thereof, of *trustworthy networks* on which individuals can draw when trying to receive information.[10] This concerns individuals' opportunities to contact trusted others, for example, friends or family members, who are either themselves experts on certain issues or who can put them in touch with other experts. For example, when choosing between different colleges, children whose parents went to college themselves can talk to their parents and their parents' friends. Having contacts to individuals who have already made similar decisions and who are willing to help provides opportunities for individuals to sit down with someone and talking through the pros and cons of different options. Compare this to the situation of a working-class kid who has nobody in his or her social environment who went to college, and who is thus on his or her own when deciding about a college degree.[11]

Another factor that is unequally distributed is the *ability to pay for advice*. As mentioned earlier, many websites that provide product tests put the results behind paywalls, and even though the fee may seem small to middle-class individuals, it can be an obstacle for individuals who need to count every cent. Nor can such individuals afford paying for agents or financial advisors (or, for that matter—though this is not a market issue—for tax advisors who would help them to only pay the taxes they are legally required to pay). It is a general pattern in many markets that the more well-off customers are, the more personalized advice they can expect, and while this may in part be motivated by a desire, on the side of sellers, to siphon off as much of the customer's purchasing power as possible, it can also mean that richer customers do get genuinely better advice about which products are a good fit for them.

All these conditions differ for individuals from different socioeconomic backgrounds, or who are privileged or disadvantaged along other lines. As psychological research shows, when an individual's conditions are adverse, this has an impact on the way in which he or she makes decisions. Mullainathan and Shafir (2013) have summarized various studies on this topic under the heading of the *scarcity mindset* (for philosophical reflections see also Morton 2017). If individuals experience scarcity (of time, of money, or of other goods), their mind focuses on addressing this specific problem of scarcity. This has the advantage of enabling individuals to "do a better job of managing pressing needs" (Mullainathan and Shafir 2013, 14), but at the same time it creates a "tunnel"; individuals block out all other considerations, in a psychological process called "inhibition" (Mullainathan and Shafir 2013, 28–31). Mullainathan and Shafir also use the metaphor of a "bandwidth tax" for this mechanism; when someone's mind is concerned with combatting a pressing issue of scarcity, such as a bill that urgently needs to be paid, this leaves this person with less bandwidth to process other information or to take into account other considerations (2013, 46–47).

This is not a matter of inborn characteristics; experiments with the same human individuals, in situations with or without scarcity, show that they behave very differently (Mullainathan and Shafir 2013, 56–58). In addition to the mechanisms of focusing and tunneling, a further consequence of scarcity can be the depletion of "executive control"; when we focus on the fight against scarcity, our self-control may get depleted (Mullainathan and Shafir 2013, 52–54, 132). The scarcity mindset can enable people to make certain decisions in a *better* way than they otherwise would, by focusing all their energies on the relevant short-term problem. Various studies show that this can help individuals to avoid certain mistakes, such as buying bigger packages of goods and thereby paying more per unit (2013, 94). But it can also leave individuals unable to take steps for long-term planning, e.g., by choosing insurance plans that would secure their financial well-being in the longer term (2013, 35–36).

It should be obvious that the pressure to make important decisions in a scarcity mindset (or *failing* to make them *because* one is most of the time in a scarcity mindset) is distributed unequally. While Mullainathan and Shafir also discuss cases of academics who make bad decisions with regard to time management, because of time scarcity, the greatest problems are those that concern socioeconomically disadvantaged individuals. In fact, these are likely to experience scarcity *both* with regard to time *and* with regard to money. Because the wages in the jobs they can find are typically low, they have to work long hours to make ends meet. This creates time scarcity that makes it harder for them to make good choices about other issues, which means that these cost more money, which puts more pressure on them to work longer hours—a vicious circle.

Last but not least, and relatedly, the *knowledge of how to fight back* when one has been shortchanged is also distributed unequally. In part, this follows from the unequal distribution of time, money, and networks; these influence, for example, who is able and willing to bring a case to court if, say, a product is not delivered as ordered. Epistemic and other forms of privilege and disadvantage are here narrowly intertwined; not knowing how to fight back might go hand in hand with individuals not feeling psychologically entitled to do so.

These mechanisms, which often overlap in real life, put some individuals into extremely difficult conditions concerning their opportunity to make prudent purchasing decisions. While the most relevant decisions for which this is relevant are long-lasting, life-shaping buying decisions (housing, education, pension schemes, etc.), it is worth noting that similar considerations apply to the development of *patterns* of consumption, for example, about where to buy groceries. Here as well, the sum of small decisions can end up having major implications for a person's budget, her well-being, and ultimately her ability to lead an autonomous life.[12]

From an economic perspective, one can describe this problem as one in which some individuals find themselves in unnecessarily weak bargaining situations, because the situational pressures they experience make it impossible for them to be the kind of well-informed market participants that economics textbooks imagine. And as with all cases of low bargaining power, individuals can simply *end up* with worse deals (e.g., because they failed to find out about better options), or they can be *made* worse off by other market actors because the latter anticipate the dire situation others will find themselves in. Knowing that individuals who experience scarcity will focus only on one thing allows exploiting them by making them pay later. In that sense, the title of Akerlof and Shiller's (2015) book, *Phishing for phools*, contributes to perpetuating a wrong and harmful narrative; yes, sometimes the victims of manipulation and deception may be fools; very often, they are likely to be disadvantaged individuals who have to deal with difficult circumstances that make them vulnerable to such strategies.

A notorious example is the payday lending industry; it takes advantage of individuals' urgent need for some cash to pay an urgent bill, only to trap them in revolving loans the fees of which add up over time (Mullainathan and Shafir 2013, chap. 5, discuss a particular/illustrative case). But there are other examples as well, such as reconnection fees or late payment fees by utility providers (2013, 107), or teaser offers that lure people into expensive subscription models. The strategy of "planned obsolescence"—creating products that have only a short lifespan after the expiration of the warranty (e.g., Bulow 1986)—also relies on customers not being able to distinguish high-quality from low-quality products, or on them being forced to buy cheap in a moment of need, only to have to buy twice, as the saying goes.

These mechanisms, and their cumulative results, are likely to contribute to a negative Matthew effect (Merton 1968); Those who are already disadvantaged are unable to make good decisions, and this leads to further disadvantages. And the more decisions in individuals' lives need to be taken by themselves, the larger this effect. Privileged individuals, in contrast, are likely to have enough time on their hands, and enough self-command, to avoid bad decisions. As Mullainathan and Shafir (2013, 83–84) put it:

> Readily available junk food may cause obesity in the poor and the busy, who are, in turn, more exposed and less attentive; it is less of a threat for the rich and the relaxed. The hard-to-read disclosures on low-cost mortgage forms will be particularly misunderstood (and carry bigger consequences) for those living with financial scarcity. Environments that create room for errors, which are then penalized, are a challenge for us all. But they are particularly challenging for those in contexts of scarcity.

The character of markets as epistemic jungles, in which it is very hard to make the right decisions, and in which predators try to exploit one's weaknesses, is thus a particularly urgent problem for individuals who are structurally disadvantaged—this is what makes it a feminist issue. Moreover, the framing of individual choices in terms of responsibility all too easily creates taboos; individuals might blame themselves for "being foolish" even when it was their situation that made it impossible for them to make a good decision. More privileged individuals, in contrast, might ascribe their own choices to their own better character, instead of recognizing that they are simply in a better condition for making good choices. This, in turn, might make disadvantaged individuals all the more hesitant to speak openly about such problems. And the narrative of markets as realms of free choice, with all information on the table, probably further contributes to making the inequalities I have described invisible.

A critic might object to these arguments by holding that ultimately, the epistemic problems I have described are not the issue—the issue is the material disadvantages that individuals suffer because of them. Take, again, the example of Tom, the middle-class man; if, for some reason, he makes an uninformed purchasing decision, because he is too lazy to inform himself or acts out of a whim, we would not be particularly worried about there being an injustice. We might not even be too worried about a clever saleswoman getting him to spend more than he wanted on a fancy suit. I share these intuitions, but they do not undermine my argument. The point is that Tom *could* have acted otherwise. He voluntarily stepped back from his capacity to be a prudent decision-maker, and therefore deserves blame if this costs him dearly. And it is precisely because he knows that this is a temporary slip that he will most likely not feel particularly bad about it, so neither his self-trust nor his self-worth is undermined.

Sanya, in contrast, hardly has a chance to ever become such a prudent consumer who makes well-informed choices—not because of any moral or intellectual failure of her own, but because of the situational pressures she faces. It is true that her failure to carry these epistemic burdens also leads to material wrongs (though arguably, not every single instance of an uninformed transaction is a wrong—it is the result of the sum of transactions, for someone in Sanya's position, that is unjust). Moreover, if she has internalized the narrative about free choice in the market, it is likely that she will also blame herself and feel ashamed; in this sense, she is wronged on a symbolic level as well.

Institutional levers to address unequal choice conditions

The extent to which unequal abilities to choose well affect people's lives differs depending on how a society organizes its economic system. The more areas are left to markets, the more choices individuals have to make—and this will weigh especially heavily on them if these are areas that concern access to basic goods, such as healthcare. But one should grant to defenders of markets that the latter can take very different shapes, depending on how they are regulated. Moreover, various steps can be taken to empower individuals to make better decisions. In what follows, I discuss some dimensions of public policy and market regulation that have an impact on how well individuals are enabled to choose well in markets. I distinguish three categories of such strategies; empowering individuals, regulating markets, and reining in markets. All considerations are *pro tanto* arguments that need to be considered in conjunction with other normative criteria when making concrete policy decisions.

Empowering individuals

All policies that fight the situational pressures individuals experience also have the positive side effect of enabling them to make better choices. Anti-poverty programs, for example, can help individuals to stay out of debt, which relieves them from the pressure of having to choose between short-term credit offers. Other policy measures can fight time poverty, by providing affordable childcare that frees up time for parents. A few hours more or less per week can make a crucial difference for individuals' ability to manage their lives. An indirect strategy that also works in this direction is to make sure that all *state* institutions that individuals interact with, for example, welfare institutions, provide clear communication and effective services, such that individuals' time is not eaten up by battling with unwieldy forms or waiting in phone lines; this is a point to which I come back below.

A second strategy is to make sure that individuals can access educational resources that enable them to navigate the decision-making processes that are required of them in a market society.[13] Literacy and numeracy are obviously key here, but there are also other areas that could be useful. Above, I have mentioned the importance of distinguishing reliable from unreliable sources of information in an online context. For certain key areas of life, such as healthcare or education, children and teenagers should be familiarized with the kinds of offers that exist, to explain the choices they will face later in life, and to also explicitly warn against offers that are not worth the money (insofar as such offers should be allowed at all, a point to which I also come back below). Lastly, another important form of knowledge is knowledge of one's rights as a consumer, and of the organizations one can turn to if one's rights are denied, such as, consumer protection organizations.

This leads to a third strategy of "empowering individuals"; one can also do so by empowering *organizations* that support individuals, by making sure that they work for the benefit of *all* members of society. For example, product-testing organizations can function as private enterprises that cover their costs by raising fees, or they can be organizations with a public mission (funded by tax subsidies, donations, or some other creative ways of raising money) that do *not* raise fees and are therefore accessible for all members of society. Consumer protection organizations are another type of organization that can support individuals, not only in making good choices—by providing information—but also in defending themselves if their rights are being violated. For example, tenants' associations can help individuals to call upon landlords to fulfill their responsibilities when a flat is in need of repair. The mere existence of such organizations probably has a positive effect on the behavior of other market participants, in the sense that they are less tempted to try to short-change individuals, because they anticipate that these can turn to support organizations.

Regulating markets

Societies also have various possibilities of regulating markets in ways that make it easier for consumers to make good choices. One area is the regulation of advertisement; what are companies allowed to advertise, what are the expectations of truthfulness with regard to claims made in advertisement? These questions are particularly important when it comes to vulnerable groups, which is why advertisement that targets children is often regulated more strictly than that which targets adults, though arguably not strictly enough. Another area that is regulated quite differently in different countries is advertisement for medication. Given the vulnerability of patients, and the need for proper diagnosis and treatment, it is questionable whether commercial advertisements for medical products should be allowed at all, or under what conditions. While the ethics of advertising is a complex field of its own,[14] the perspective taken in this paper suggests an argument in favor of banning advertisements that target individuals when they are in particularly vulnerable situations.

Another way of regulating markets with regard to the challenges of choice for individuals, especially those standing under situational pressures, is to require companies to make certain information available—not only in small print, but in clear and accessible form. This can also concern the *way* in which information is presented. Mullainathan and Shafir (2013, 216) quote a study that showed that when the costs of payday loans were presented in absolute amounts of dollars—instead of relative amounts such as percentages or interest rates—fewer customers took them. Presented in this way, the actual costs were easier to process. Other strategies that facilitate the processing of information, but which companies would often not offer if not legally required, include providing information in different languages (in multilingual societies) or in simplified language.

A yet stricter approach of market regulation—but which may well be appropriate when it comes to goods and services that play a key role for individuals' lives— is to require all companies that want to be active in a certain market to offer a standardized default option.[15] This is an interesting option for regulating, for example, insurance markets; by setting certain minimal standards, and clearly marking them as the default option, regulating authorities can support customers and facilitate actual competition, because individuals can then focus on the price while being sure that the contract they get is the same from different companies.[16] If companies then violate the terms of this contract, there is likely to be a critical mass of individuals who are concerned and there is likely to be public attention to such forms of misbehavior. If all individuals have different insurance contracts, in contrast, they may not even realize that a company does not honor the terms of their contract, let alone find out whether other customers might have been treated the same way. Mandatory standardization thus not only creates informational advantages for consumers, but also makes it easier for consumers (and supporting organizations) to inform *each other* about their experiences, and thereby strengthens their position vis-à-vis companies.

Reining in or abolishing markets

A final set of strategies concerns measures that not only regulate, but rein in or abolish markets—though the boundaries between these strategies may well be vague and nothing hinges on words. An example would be to ban classes of products that clearly target individuals' weak spots and exploit situational pressures under which they are unable to make good decisions. But if certain offers—e.g., payday loans—are banned without providing alternatives, this might simply push the markets in question into the illegal realm, where the conditions for customers may be even more gruesome. Hence, a better strategy is to find alternative mechanisms of provision that help individuals bridge short-term cash shortages without throwing them into a vortex of ever-increasing debt.[17] The positive externalities that such mechanisms are likely to have on vulnerable individuals and their social environment (e.g., their children) justify spending some public money on them.

A second strategy is to provide access to certain goods outside of markets, for example, through the public provision of health insurance. While this may reduce individual choice (though depending on the design of institutions, there may still be *some* choice), this can be justified for the following reason: health insurance is what Martin O'Neill (2006) has described as a "gateway good"; its value lies not so much in the product itself, but in the *other* goods that individuals can access through it. The comparison with clothes is instructive here; when buying clothes, there is value in individuals having a lot of choice, because choosing the clothes one wears can be a way of expressing one's personality. When it comes to the choice of health insurance, in contrast, it would take a rather unusual type of personality to see this as a matter of expressing one's character.

The justification for choice in the market for health insurance would rather be that it creates competition between providers, which, if well designed, can prevent the inflation of costs. Efficiency can be a legitimate concern, but it can often also be achieved in other ways, and markets may not always do a very good job at doing so, because consumers are unlikely to understand the intricacies of health insurance offers. The US healthcare system, which relies to a great extent on markets, is notorious for having high costs and relatively bad outcomes in terms of longevity and other health variables.[18] The lower degree of choice in a publicly provided healthcare system can be justified in various ways—including the argument I focus on in this paper, namely that it relieves individuals from having to make difficult choices on their own, which is particularly relevant for disadvantaged individuals, because of the mechanisms discussed above.

A third strategy—which can overlap with the second one—is to strengthen public provision through professional organizations. By "professionalism," I mean a logic of organizing certain social practices that starts from the assumption that customers (or "clients," as they are then called) are vulnerable because service providers, such as doctors or lawyers, have superior expertise and customers therefore cannot really judge the quality of services (Parsons 1939; Abbott 1988). Professionals therefore have duties, sometimes described as "fiduciary duties," towards clients; they must not act against the latter's interests, even in situations in which this would allow them to maximize their own profits. The most famous example of such "fiduciary duties," and the ensuing relationship between professionals and clients, is the Hippocratic oath in medicine and the moral relationships between doctors and patients it creates.

Professionalism and markets stand in a complex relationship with each other. It is certainly possible to combine them in certain ways; for example, there can be markets in which only those who have passed a professional exam can offer their services. But if market competition becomes too stiff, this can put pressures on professionals to cut corners and choose profit-generating practices that are in tension with their professional judgment, for example, by over-prescribing drugs. And because individuals cannot easily judge the quality of services, they will often have a hard time detecting such behaviors. Hence, careful market regulation and support for the social structures that maintain a professional ethos are needed to make sure professional standards are being upheld.

At the same time, it needs to be acknowledged that professionalism has, in the past, often been an area in which disadvantaged individuals were robbed of their autonomy, because they were expected to blindly trust the authority of doctors or other experts. The asymmetry of knowledge creates a risk of domination without accountability (e.g., Freidson 1986). But recent research in the sociology of the professions has provided interesting proposals for how to develop "civic" or "democratic" forms of professionalism (e.g., Sullivan 2005; Dzur 2008). Concrete ideas involve new forms of communication between clients and professionals, a stronger role for democratic oversight, and the shared creation of knowledge and expertise by communities of professionals and citizens. Such strategies can help make sure that individuals—and especially those from disadvantaged backgrounds—are served well by professional communities. This, in turn, takes some of the pressures of decision-making off individuals' shoulders, for example because they can trust their doctor to transfer them to the right specialist, instead of having to look for one themselves.

I should add an important qualification to these arguments about policy choices that rein in or abolish markets. Alternative strategies must themselves also be scrutinized with regard to the epistemic burdens they put on individuals. The complaint about public provision systems becoming too bureaucratic is not only a strawman argument used by those who want to argue for a nightwatchman-state. All too often, well-intended attempts by public authorities to offer tailor-made support end up requiring citizens to fill in endless forms, with legalese and technical jargon. And just as with markets, the burdens are more difficult to carry for those who are already in disadvantaged positions. Simplicity of use, efficient handling, and the availability of support when using public services should, therefore, also be taken seriously by those who support public provision. My point, however, is that one key argument that critics of public provision use—that it is burdensome for individuals to find their way through the bureaucratic maze—also applies to many markets, especially if they are insufficiently regulated.

Conclusion

In this paper I have argued for the need to take a realistic look at markets and to acknowledge the numerous ways in which they require demanding forms of information-gathering, decision-making, and planning from individuals. Individuals in structurally disadvantaged positions often have a harder time than others to make such decisions in a prudent way. Mechanisms such as time poverty, lack of relevant skills, lack of networks, inability to pay for advice or information, a scarcity mindset, or lack of knowledge about how to fight back when one's rights have been violated, translate individuals' disadvantaged positions into a lack of opportunity for making good decisions. For more privileged individuals, the resulting decisions may appear "short-sighted" or even "stupid." But given the situational pressures that disadvantaged individuals face, they are often the only realistically available choices. Moreover, some market actors target individuals in difficult situations and make profits by exploiting their vulnerabilities. Acknowledging these complexities is an important way in which a feminist perspective differs from a mainstream perspective on markets.

Depending on how markets are regulated, and what kinds of mechanisms a society provides to empower individuals or to provide them with non-market access to essential goods, individuals may be more or less likely to suffer from these problems. I have discussed various approaches and policies that can protect vulnerable individuals and help them make better decisions, or that rein in market actors that try to exploit their difficulties with making good decisions. Further empirical research would be needed to compare different market societies with regard to these mechanisms. Anecdotal evidence suggests that these mechanisms vary widely between capitalist countries, possibly tracking the lines of "liberal" versus "coordinated" market economies (Hall and Soskice 2001).

In an insightful paper, Cunningham (2005), drawing on Karl Polanyi (1944), distinguishes between "market economies" and "market societies." Market economies contain some markets, but these are not the dominant economic institution; many goods and services are provided in other ways. In market societies, in contrast, "instead of the economy being embedded in social relations, social relations are embedded in the economy," in the words of Polanyi (1944, 57). While much could be said about this difference, let me here, by way of conclusion, point out how the topic of this paper—the unequal distribution of opportunities for making prudent decisions—plays into that distinction. The more areas of life a society hands over to markets, the more impact this unequal ability has, because the more decisions need to be taken by individuals on their own. And each of these decisions takes mental "bandwidth" from people, to use the memorable metaphor from Mullainathan and Shafir (2013).

At the far end of this scale (but which seems not so far from the current reality in some countries), market societies leave disadvantaged individuals so occupied with managing their lives without making massive mistakes that they have little time left for activities that would give meaning to their lives, for example, the pursuit of certain spare time activities, let alone political or civic engagement. This is an insidious way of maintaining social hierarchies because it leaves these disadvantaged individuals unable to fight for their interests, and thus keeps them trapped in structures of poverty and exclusion. The narrative of markets as "liberating" then turns into its opposite; the need to constantly make difficult decisions contributes to keeping people caught in their disadvantaged position. Societies that take their commitment to the autonomy of *all* citizens seriously must not accept such situations.

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Notes

1 Single mothers are a group known to have particularly little discretionary time, see Goodin 2010.

2 Note that my argument is different from the (empirically contested) argument about a reduction of well-being following from having too many options ("choice overload", see Schwartz 2009; for empirical meta-studies see Scheibehenne et al. 2010 and Chernev et al. 2015). I thank Andreas T. Schmidt for drawing my attention to these studies.

3 There can be similar problems if the bureaucracies that individuals need to navigate for receiving public services are so complex that they become almost inaccessible for certain individuals (who might end up not requesting certain services even if they have a right to them). I come back to this issue below.

4 I focus on "market participants" that are individual consumers. Similar arguments might apply to differently situated companies—the mom-and-pop shop vs. the transnational corporation—and probably contribute to making the playing field between them anything but level. For reasons of scope, however, I will not discuss this question here.

5 Here, my arguments have some relations to the discussion about "nudging." See n. 16 below.

6 One might capture some such influence in terms of "ideology," but this concept is itself contested. To avoid this debate (for reasons of scope), I here do not use this language.

7 One could argue that, in this sense, simplified models of markets are a kind of ideal theory as ideology, in analogy with the charges by Mills (2005) against ideal theory in philosophy. For reasons of space, I here do not explore this analogy in more detail.

8 I remain agnostic on the question of whether there is a remaining influence of character or intelligence. Even if this were the case, though, it is questionable whether that provides a basis for holding individuals *responsible,* because their intelligence is hardly in their hands, and the development of their character only up to a point.

9 A similar point, with regard to *political* skills and access to information, is made by Christiano 2019 about the unequal position of individuals working in different kinds of jobs.

10 I take inspiration from Spiekermann's 2020 paper on "epistemic network injustice," though I am here thinking about a different context and do not presuppose a division between "masses" and "elites."

11 For an ethnographic account of such experiences see e.g., McGarvey 2017.

12 I here abstract from further questions about *ethical* consumption, e.g., the consumption of environmentally friendly products. If individuals have preferences for ethical consumption, not being able to live up to them, for lack of decision-making time, is another way in which their autonomy is reduced.

13 It goes without saying that in a more just society, in which individuals would also have participatory rights *in their workplaces,* the opportunities for acquiring and practicing many relevant skills would also be distributed far more evenly among the population.

14 For earlier discussions see, e.g., Goldman 1984; Beauchamp et al. 1984; Attas 1999. Today, it would also be necessary to include online advertising in the discussion.

15 For example, in the EU all citizens have the right to a "basic account" at a bank (even though fees are not standardized). See https://europa.eu/youreurope/citizens/consumers/financial-products-and-services/bank-accounts-eu/index_en.htm#:~:text=Right%20to%20a%20basic%20bank%20account,-You%20may%20want&text=If%20you%20are%20legally%20resident,where%20the%20bank%20is%20established (last accessed February 26, 2023).

16 Here, one can draw a connection to the debate about "nudging": a key idea in "libertarian paternalism" is that the *default* option for individuals should be one that is beneficial for them (e.g., Thaler and Sunstein 2008; for a critique, e.g., Rizzo and Whitman 2019; for a defense, e.g. Schmidt 2017). For many markets, creating a beneficial default option is indeed a good strategy for supporting individuals who struggle with the epistemic burdens of markets.

17 Baradaran (2015) provides a concrete proposal for public banking with basic lending services.

18 See e.g., https://worldpopulationreview.com/country-rankings/health-care-costs-by-country (last accessed February 23, 2023).

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Lisa Herzog is professor of philosophy and director of the Center for Philosophy, Politics and Economics at the Faculty of Philosophy, University of Groningen, The Netherlands. She works on economic justice, political epistemology, and workplace democracy. Her latest monograph on political epistemology is titled *Citizen knowledge: Markets, experts, and the use of knowledge in society* (Oxford University Press, 2023). She is currently working on a book on democratizing the economy.

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