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Free market capitalism is a mundane moral construct but any attempt to equate market conduct with a commonly held perception of morality can become tangled in normative discourse. A more productive approach to address the critics of free markets is to focus on the positive outcomes of free markets that have moral merit in them on both national and global scale.

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*Morality and Markets* is the first hour, which takes an intriguing look at Smith, his background and the evolution of his ideas, both economic and ethical.

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As such, both men and markets require a moral framework for personal behavior and a set of governance rules that regulate the relative power and economic behavior among groups. In *Moral Sentiments*, Smith foresaw the need for a strong system of justice and self-command to achieve a well-functioning economic and social system.

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Part 1, "Markets and Morals," offers eight contributors who provide analyses of the various ways in which the market operates in relation to morality. An empirical presentation of moral values and market attitudes is given.

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