

range of online services, and perhaps even credit and debit cards. All these electronic transactions, with no physical exchange of money from hand to hand, might make it easier for people to be dishonest—without ever questioning or fully acknowledging the immorality of their actions.

THERE'S ANOTHER, SINISTER impression that I took out of our studies. In our experiments, the participants were smart, caring, honorable individuals, who for the most part had a clear limit to the amount of cheating they would undertake, even with nonmonetary currency like the tokens. For almost all of them, there was a point at which their conscience called for them to stop, and they did. Accordingly, the dishonesty that we saw in our experiments was probably the lower boundary of human dishonesty: the level of dishonesty practiced by individuals who want to be ethical and who want to see themselves as ethical—the so-called good people.

The scary thought is that if we did the experiments with nonmonetary currencies that were not as immediately convertible into money as tokens, or with individuals who cared less about their honesty, or with behavior that was not so publicly observable, we would most likely have found even higher levels of dishonesty. In other words, the level of deception we observed here is probably an underestimation of the level of deception we would find across a variety of circumstances and individuals.

Now suppose that you have a company or a division of a company led by a Gordon Gekko character who declares that “greed is good.” And suppose he used nonmonetary means of encouraging dishonesty. Can you see how such a swashbuckler could change the mind-set of people who in