

Argument Reconstruction V: Against the Social Discount Rate

- I. The social discount rate is an interest rate applied to the benefits and costs of events that are expected to occur in the future so that the future events can be compared with present day events.
- II. If events in the future are less important than events in the present solely due to the time between the events then it is morally permissible to apply a social discount rate to the event in the future.
- III. Events in the future are often less important than events in the present, but this is never because the events are temporally in the future. Instead, it is because the events are less likely to occur, or are events that effect better off people, or because it would be cheaper now to ensure compensation or a variety of reasons that are not truly dependent on temporal difference between the events
- IV. Therefore, it is not just justified to use the social discount rate (when it is justified using a temporal argument).