

# The Morality of Arbitrage

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# Introduction

*But nobody can be a great economist who is only an economist - and I am even tempted to add that the economist who is only an economist is likely to become a nuisance if not a positive danger.*

– Friedrich von Hayek

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- ▶ That is on us! That's a failure on our part to teach correct principles.



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- ▶ “In a world where profit is consistently put before both people and the planet, climate economics has everything to do with ethics and morality” - Naomi Klein