

Let's take an example to see how all of this applies to real life. Professor Langton posed the question "How do you reconcile your commitment to selfishness with the generosity of your contributions to MIT? First I would say that creation of wealth, that is productiveness, is a virtue. The distribution of wealth is not a virtue in itself, but a means of exercising other virtues to achieve values.

As a student, MIT made an investment in me. The cost of my education was more than I paid, by a wide margin. Living by the virtues of justice and independence, I owed MIT a debt plus interest for the value I received. I have repaid that debt and interest voluntarily through some combination of wealth, work and wisdom that from my view was just settlement. If every MIT graduate acted on my ethical principles, MIT would not have any financial problems.

But beyond that, I highly value MIT's productiveness and the value it creates through its graduates and research in improving the happiness of people around the world. I gain personal satisfaction from helping MIT to enhance the productiveness of its students as it did for me.

So I don't see any inconsistencies between selfishness, as defined by Rand, and my charity.

As another example, when someone accepts employment in a company to some extent they voluntarily sacrifice their independence in exchange for their expectation that the company will provide an opportunity for enhanced productiveness through collaboration and person development as well as commiserate financial returns. Also there is the expectation for enhanced job satisfaction through challenging work. If an employee's expectations are not met he is free to move on so the company is motivated to meet expectations. There is not a conflict of interest in a zero sum game between employees and the company. Rather in most companies there is a win-win game in which all participants benefit from a just trade of value.

In John Galt's speech from *Atlas Shrugged*, Galt decried what he saw as a moral crisis in society in which independence was sacrificed to unity, reason to faith, wealth to need, self esteem to self sacrifice and denial and happiness to duty.

Today there are also great differences in what people believe constitutes a good life. Nothing is more important than for each of you to decide what values you will strive to gain and keep and to understand why you will strive for them and how they will be achieved.

For Rand life is the standard of value. Every person should live by his own mind for his own sake. Man is an end in himself. He must make choices by the exercise of reason to preserve, fulfill and enjoy life on earth within a long-term context.

For Rand, happiness is the state of mind or consciousness which proceeds from the achievement of one's values. The achievement of happiness is man's highest moral purpose. Self esteem an important dimension of happiness, proceeds from certainty that by virtue of reason, you are competent to make, as you already have made, the right choices in our life and that you are thus worthy of happiness.

Happiness is not about hedonism or emotional whim worship. Nor should man endure self sacrifice and suffering on earth to achieve happiness in some other world that is unknowable.

Virtues are the actions by which you achieve your values. For Rand the most important virtues are independence, integrity, honesty, justice, productiveness and pride.

These virtues are determined by the highest virtue, rationality, which means they are derived from the facts of reality and validated by the process of reason.

For example honesty is not an intrinsic virtue that is dictated by a mystical higher authority; Nor subjective in that it can be whatever you want it to be. But honesty is objective, in that truth is correspondence to reality, not absolutely, but in the context of achieving your values. Moreover, experience shows that you can be more effective and productive in achieving your purpose and goals if you build trustful relationships based on honesty.

Selfishness does not mean that man should live in isolations from others and society. Man's productiveness can be enhanced by cooperation and collaboration and his happiness amplified by helping to create a just society in which people live in harmony.

For Rand the concept of trade is the ethical principle to govern human relationships. It is an application of the virtues of justice and independence. A trader is a man who earns what he gets and doesn't not give or take the underserved. A trader creates value through productiveness which he can exchange for value created by others. The exchange of value is done voluntarily to enhance the value of one's life, not out of a sense of duty.

As a teenager, I explored religion for answers to the big questions. But I could never accept faith over reason as the basis for deciding between right or wrong and good or bad.

MIT introduced me to the history of philosophy and triggered an alternative life long learning process to discover the answers to the big questions. This part of my MIT education turned out to be the most valuable in my life and career.

Overtime through reading, experience, observations and reason I developed my own ideas about ethics and politics. Later in life I discovered Ayn Rand and found total congruence with what I had come to believe. Rand provides a rigorous and appealing integration of philosophical principles which underpins what I have to say today.

The title of Rand's book on ethics, *The Virtue of Selfishness*, was I think deliberately provocative but it also focused on the essence of her moral philosophy.

Selfishness is a dirty word in our society for several reasons.

First selfishness is synonymous with that brand of egoism which is a subjective theory of ethics, a la Nietzsche and Hitler, which says that it is right to expect or demand that others sacrifice themselves to whomever the advocate maybe.

Second, selfishness is antithetical to what most religions espouse and to what we learn from our parents.

Third, selfishness is antithetical to altruism which says that you should sacrifice yourself to others. In the extreme, altruism leads to self denial and advocates that good deeds are our duty. In many ways Kant provides an intellectual defense of Christian ethics and then goes beyond.

Duty for Kant is a moral necessity to perform actions for no reason other than obedience to a higher authority without any regard for personal goals, emotions, desires or interests.

Rand's concept of selfishness has a very different meaning. She says that you should not sacrifice yourself to others nor should you ask others to sacrifice themselves to you.