

**Objection 1.** It would seem that it is lawful to sell a thing for more than its worth. In the commutations of human life, civil laws determine that which is just. Now according to these laws it is just for buyer and seller to deceive one another (Cod. IV, xlv, De Rescind. Vend. 8,15): and this occurs by the seller selling a thing for more than its worth, and the buyer buying a thing for less than its worth. Therefore it is lawful to sell a thing for more than its worth

**Objection 2.** Further, that which is common to all would seem to be natural and not sinful. Now Augustine relates that the saying of a certain jester was accepted by all, "You wish to buy for a song and to sell at a premium," which agrees with the saying of Prov. 20:14, "It is naught, it is naught, saith every buyer: and when he is gone away, then he will boast." Therefore it is lawful to sell a thing for more than its worth.

**Objection 3.** Further, it does not seem unlawful if that which honesty demands be done by mutual agreement. Now, according to the Philosopher (Ethic. viii, 13), in the friendship which is based on utility, the amount of the recompense for a favor received should depend on the utility accruing to the receiver: and this utility sometimes is worth more than the thing given, for instance if the receiver be in great need of that thing, whether for the purpose of avoiding a danger, or of deriving some particular benefit. Therefore, in contracts of buying and selling, it is lawful to give a thing in return for more than its worth.

**On the contrary,** It is written (Mat. 7:12): "All things... whatsoever you would that men should do to you, do you also to them." But no man wishes to buy a thing for more than its worth. Therefore no man should sell a thing to another man for more than its worth.

**I answer that,** It is altogether sinful to have recourse to deceit in order to sell a thing for more than its just price, because this is to deceive one's neighbor so as to injure him. Hence Tully says (De Offic. iii, 15): "Contracts should be entirely free from double-dealing: the seller must not impose upon the bidder, nor the buyer upon one that bids against him."

But, apart from fraud, we may speak of buying and selling in two ways. First, as considered in themselves, and from this point of view, buying and selling seem to be established for the common advantage of both parties, one of whom requires that which belongs to the other, and vice versa, as the Philosopher states (Polit. i, 3). Now whatever is established for the common advantage, should not be more of a burden to one party than to another, and consequently all contracts between them should observe equality of thing and thing. Again, the quality of a thing

that comes into human use is measured by the price given for it, for which purpose money was invented, as stated in Ethic. v, 5. Therefore if either the price exceed the quantity of the thing's worth, or, conversely, the thing exceed the price, there is no longer the equality of justice: and consequently, to sell a thing for more than its worth, or to buy it for less than its worth, is in itself unjust and unlawful.

Secondly we may speak of buying and selling, considered as accidentally tending to the advantage of one party, and to the disadvantage of the other: for instance, when a man has great need of a certain thing, while an other man will suffer if he be without it. In such a case the just price will depend not only on the thing sold, but on the loss which the sale brings on the seller. And thus it will be lawful to sell a thing for more than it is worth in itself, though the price paid be not more than it is worth to the owner. Yet if the one man derive a great advantage by becoming possessed of the other man's property, and the seller be not at a loss through being without that thing, the latter ought not to raise the price, because the advantage accruing to the buyer, is not due to the seller, but to a circumstance affecting the buyer. Now no man should sell what is not his, though he may charge for the loss he suffers.

On the other hand if a man find that he derives great advantage from something he has bought, he may, of his own accord, pay the seller something over and above: and this pertains to his honesty.

**Reply to Objection 1.** As stated above (Ia IIae, q. 96, a. 2) human law is given to the people among whom there are many lacking virtue, and it is not given to the virtuous alone. Hence human law was unable to forbid all that is contrary to virtue; and it suffices for it to prohibit whatever is destructive of human intercourse, while it treats other matters as though they were lawful, not by approving of them, but by not punishing them. Accordingly, if without employing deceit the seller disposes of his goods for more than their worth, or the buyer obtain them for less than their worth, the law looks upon this as licit, and provides no punishment for so doing, unless the excess be too great, because then even human law demands restitution to be made, for instance if a man be deceived in regard to more than half the amount of the just price of a thing\*.

On the other hand the Divine law leaves nothing unpunished that is contrary to virtue. Hence, according to the Divine law, it is reckoned unlawful if the equality of justice be not observed in buying and selling: and he who has received more than he ought must make compensation to him that has suffered loss, if the loss be considerable. I

\* Cod. IV, xlv, De Rescind. Vend. 2,8

add this condition, because the just price of things is not fixed with mathematical precision, but depends on a kind of estimate, so that a slight addition or subtraction would not seem to destroy the equality of justice.

**Reply to Objection 2.** As Augustine says “this jester, either by looking into himself or by his experience of others, thought that all men are inclined to wish to buy for a song and sell at a premium. But since in reality this is wicked, it is in every man’s power to acquire that justice whereby he may resist and overcome this inclination.”

And then he gives the example of a man who gave the just price for a book to a man who through ignorance asked a low price for it. Hence it is evident that this common desire is not from nature but from vice, wherefore it is common to many who walk along the broad road of sin.

**Reply to Objection 3.** In commutative justice we consider chiefly real equality. On the other hand, in friendship based on utility we consider equality of usefulness, so that the recompense should depend on the usefulness accruing, whereas in buying it should be equal to the thing bought.