Discourses about value, at least in the western tradition, refer to an object, which is believed to have value, or at least to be susceptible to value judgments, and the subject who judges the value of the object. The object may be a physical thing, like a human being, an oak tree, or an automobile, or it may be a condition or state of being, such as the human sensation of pleasure or a process or event, such as a natural disaster. The object may also be an intention or an action, such as a human's intention to lie or the act of lying.

In the case of an intention or an action, the value ascribed to the object is said to be moral value; a term for positive moral value is “rightness” or “righteousness” and “right” is used to refer to those intentions and actions that are associated with “rightness.” A term for negative moral value is “wrongness” and intentions or actions with negative moral value are said to be “wrong.” All the other objects listed above are said to have non-moral (or natural or metaphysical) value. Positive non-moral value is given the term “goodness” and those things with goodness are said to be “good,” while things with negative non-moral value are said to be “bad” or “evil”.

**Value: Objective Or Subjective?**

Is value objective or subjective?

**Value Is Objective**

The objectivist believes that value is a property of the object itself, independent of any particular subject's judgment thereof and a subjective judgment of the object's value is correct only to the extent that it corresponds with the true objective value of the object at the particular place and time of judgment. An object may have value whether or not a subject even considers it.

That objectivist belief is non-normative in the sense that it does not say whether any particular object or class of objects is good or bad, right or wrong. But the objectivist usually has normative beliefs as well, beliefs about what is good or bad, right or wrong. For example, an objectivist might hold the following normative beliefs.

- An elderly man has positive value as a human being whether he is a loved grandpa or an old, unemployed, homeless man with no family or friends.
- An oak tree has value in and of itself, regardless of what anyone may think, how anyone, human or squirrel, may judge it.
- It was wrong for Joe to lie to Sue, even though he did it to protect her feelings. That is not merely because it is my opinion, but because lies are wrong in and of themselves.

Not all objectivists would necessarily believe these things; the assertions are merely consistent with an objectivist perspective.

**Value Is Subjective**

The subjectivist believes that value is not a property of the object itself, but is merely assigned or imputed to the object by the judgment of the subject. A subject could be wrong about the value of the object, but that would not be because he was not in agreement with some value property of the object, which does not exist. An object has no value, positive or negative, unless a subject bestows value on it by her judgment. A subjectivist might believe the following.

- The old, homeless man described above is worthless in every sense of the word, for no one even likes him.
Like its beauty, any value of an oak tree lies in the perception of its beholder, not in the oak tree itself.

There is fundamentally no dilemma in one person judging a lie wrong and another judging it morally acceptable, for there is no objective property of the lie that would make one judge correct and the other in error.

Not all subjectivists would necessarily believe these things.

**Value: Absolute Or Relative?**

Is value absolute or relative?

**Value Is Absolute**
The absolutist believes that the true value of an object, whether that value is an attribute of the object or just rightly judged by a subject, is absolute: universal, constant over time, space, culture, and circumstances, the same for every subject. An absolutist might believe the following.

- An old, worn-out slave in ancient Rome who was no longer capable of sustained physical work was just as valuable as a human being then as a skilled, near-retirement factory worker in America today.
- A single oak tree is a good thing, whether it is a specimen tree on an estate lawn or one of a million in a large oak forest.
- It is wrong to lie, whether to cover up for a small mistake or to save another person's life, wherever or whenever the lie is told. It may be by far the lesser of two evils and therefore justifiable, as in the latter case, but it is nevertheless wrong.

Not all absolutists would necessarily believe these things.

**Value Is Relative**
The relativist believes that an object's value, whether objective or subjective, is relative to time, place, culture, circumstances, or subject. For example, a relativist might believe the following.

- An elderly slave in ancient Rome was not as valuable, as a human being, as a near-retirement American factory worker today. Human life in Rome was cheap, in every sense of the word.
- A solitary specimen oak on an estate lawn is more valuable than one in a large oak forest.
- It is right to lie under certain circumstances.

Not all relativists would necessarily believe these things.

**Value: Objective/Subjective, Absolute/Relative?**

These two dimensions of value are independent, so there are four possible positions on these aspects of value.

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<th>Value is</th>
<th>absolute</th>
<th>relative</th>
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<tr>
<td>objective</td>
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Historically, objectivism and absolutism are closely associated, as are subjectivism and relativism, so positions 1 and 4 are the ones that most easily come to mind. But the other two positions are logically
possible as well.

1. Value Is Both Objective and Absolute
The objectivist-absolutist believes that value is objective and absolute. For example an objectivist-absolutist might believe the following.

• The value of an old man is an attribute of the man himself, and his value is the same wherever and whenever he lives, under any circumstance. The fact that he was despised by his ancient Roman owners or cherished by his modern American family affects his value as a human being not one bit.
• A single oak tree in a giant, prehistoric oak forest is just as valuable as a solitary, specimen estate tree today.
• A lie is objectively wrong, in and of itself, no matter what anyone thinks, no matter under what circumstances or for what reasons it is told.

2. Value Is Both Objective and Relative
The objectivist-relativist believes that value is a property of the object, but that it may indeed change over time, place, culture, or circumstances. For example, an objectivist-relativist might believe that

• A near-retirement man working in a 21st American factory is truly more valuable than his ancient Roman slave counterpart, even if the slave's daughter deeply loved him and his owners valued him for his many loyal years of service.
• An oak tree in an expansive oak forest is objectively less valuable than a solitary, stately oak on the lawn of an estate, regardless of what anyone may think.
• It would be objectively right to lie to save another's life, but wrong to lie otherwise.

3. Value Is Both Subjective and Absolute
A subjectivist-absolutist believes that value is subjective, but nevertheless the right judgment of an object's value is constant, as if there were an absolute, eternal, universal set of standards for correctly judging value. For example, a subjectivist-absolutist might believe the following.

• The Roman slave owner who despised his old slave was in error while the loving 21st century American family are justified in their feelings about their grandpa, but not because either of the men has any value, positive or negative, in and of himself.
• The beauty of a stately oak tree truly is in the eyes of its beholder, but it is beautiful, whatever any beholder may think.
• An act has no value attribute, but lying is correctly judged wrong by anyone, anywhere, regardless of circumstances.

4. Value Is Both Subjective and Relative
The subjectivist-relativist believes that the value of an object resides in the judgment of the subject and that value judgment may legitimately change based on time, place, circumstances, culture, even the subject's attitude at the time of judgment. For example, a subjectivist-relativist might believe the following.

• If the old Roman slave ws despised by his owner and hated by his daughter, then he truly was less valuable than his loved 21st century counterpart. It would thus be wrong to condemn the former's owners or daughter for not valuing him.
• It would be wrong to cut down the estate owner's favorite oak tree, but perfectly acceptable for
him to cut his whole oak forest to make shipping crates.

- Whether it is right or wrong to lie depends on the judgment of the liar.