“Greed is good.” Where does that famous quote come from? If you said the 1987 film *Wall Street* starring Michael Douglas and Charlie Sheen, you are 100 percent...wrong.

At no point during the famous speech by Douglas’ character Gordon Gekko does he actually say “greed is good.” It’s just been misquoted, intentionally or otherwise, for over 20 years. The “greed is good” non-quote has become an easy way for people who think all businessmen are evil to summarize those gosh darned participants in capitalism. So, as a *Wall Street* sequel looms, now is a good time to revisit exactly what the “greed is good” speech actually said and why we should care.

Let’s start with Gekko’s actual quote in the movie:

“It’s good.”

For lack of a better word is sort of an important phrase to leave out, isn’t it? He’s saying that “greed” doesn’t exactly describe what he means. Something makes me think that Gordon Gekko would have made a good professor, columnist, or talk show host (he obviously wasn’t a particularly good criminal) because he chooses to make his argument in the most challenging way possible.

He’s essentially saying that capitalism is such a superior system that it can even survive when described in the least flattering terms possible. If you can defend something using all of the negative connotations of one of the seven deadly sins, you take all the power away from your opponent. Case in point: I don’t agree with Ayn Rand on everything, but one of my favorite books of hers is *The Virtue of Selfishness*. You have to just love the ballsyness of that title.

“Greed is right, greed works.”

One of the problems with those who argue in favor of capitalism is that they only address the second part of this phrase. Again, substituting the free market for “greed,” everyone loves to point out how capitalism has brought this world from a bunch of doths without lights, showers, and medicine, into modern civilization. Capitalism has made us more wealthy, healthy, and free.

But, as Rand also argued, we can’t just talk about how capitalism is more effective, we must also argue that it’s the world’s only truly moral system. Yes, government making decisions for you with your money is a terrible idea that stifles economic growth, but it’s also just plain wrong. We only have one life and, when control of it is taken away from us, it should be seen as an attack on what is morally correct. I’m not an anarcho-capitalist. I believe there is a role for limited government, but we should view any power grab with great skepticism and hand over any control suspiciously, carefully, and as rarely as possible.

“Greed clarifies, cuts through, and captures the essence of the evolutionary spirit.”

Survival of the fittest. Remember, to the left, this only makes sense when describing what scientific process happened millions of years ago. When you’re paying someone based on merit, it’s totally evil.

“Greed, in all of its forms; greed for life, for money, for love, knowledge has marked the upward surge of mankind. And greed, you mark my words, will not only save Teldar Paper, but that other malfunctioning corporation called the USA.”

We finally get to the real definition of what he describes as “greed” for lack of a better word. Greed, in this context, can also be described as constantly trying to better yourself, or living life to the fullest.

The media has, for decades, tried to make this speech an indictment of the 1980s, an era where no one supposedly cared about anything but money. But this speech isn’t about money. Who would disagree with greed when applied to knowledge? To life? To love? I’m unabashedly greedy about love. Marriage is, by definition, a greedy institution, while also being a selfless one. Its defining characteristic is an agreement to give all of your love to one person. No one outside the unit gets anything (assuming you don’t subscribe to the David Letterman model).

The truth is that the everlasting critique of the “greed is...good” speech has nothing to do with the speech itself. It’s a stupid (or smart) coupling of capitalist principles and criminality. It’s an attempt to fuse the ideas, as if they’re related. The ideas articulated by Gordon Gekko do work. They are right. They do clarify and cut through. But Gordon Gekko was lying. He was claiming to be a capitalist, when he was not. Capitalism isn’t capitalism without the rule of law, without personal property rights being protected. What good is buying and selling freely if there aren’t harsh punishments for those who steal?

So, why should we care? Because “greed” must be defended. “Greed” is the reason we’ve advanced to a civilized society and why we’re no longer living to 34 years old. And “greed”, you mark my words, will not only save our country—it’s what made it worth saving in the first place. In other words, greed, for lack of a better word, is good.