



Written by [Daniel Natal](#) on August 19, 2022

The Cost of Corruption

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According to Adam Smith in his foundational economics classic '[The Wealth of Nations](#),' the three basic elements of price for a product are 1) the cost of labor, 2) the cost of rent and 3) the cost of capital (i.e., industrial equipment). Depending on how these costs rise or fall, we see this reflected in the prices of products. Today, however, businesses are forced to bear additional synthetic costs . . . such as legal departments, OSHA compliance officers, ESG administrators and, now (increasingly), diversity coordinators. These costs are passed on to the consumer. Since the business is losing profits on one end, they decide to recoup those costs on the back-end by cutting quality and using cheaper ingredients . . . which leads to adulterated food and drugs that hurt us all.

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