

**Abstract.** This essay engages with the equivalency principle in the domain of justice in exchange. The principle holds that a certain exchange can only be just if the two goods exchanged are of roughly equal value. More specifically, the purpose of this essay is to examine which conditions have to be fulfilled so that we can call a certain exchange equivalent – and to argue that exchange at the market price is a way to fulfill the equivalency principle. One important upshot of my argument is that theories of distributive justice stressing the importance of equal starting positions (e.g. luck-egalitarian or left-libertarian theories) need look no further than market exchanges when they are searching for transactions which are justice-preserving with respect to the equivalency principle in their respective theories of justice in transfer.