
THE OXFORD HANDBOOK OF
ADAM SMITH

THE OXFORD HANDBOOK OF

ADAM SMITH

Edited by

CHRISTOPHER J. BERRY

MARIA PIA PAGANELLI

CRAIG SMITH

OXFORD
UNIVERSITY PRESS

OXFORD

UNIVERSITY PRESS

Great Clarendon Street, Oxford, OX2 6DP,
United Kingdom

Oxford University Press is a department of the University of Oxford.
It furthers the University's objective of excellence in research, scholarship,
and education by publishing worldwide. Oxford is a registered trade mark of
Oxford University Press in the UK and in certain other countries

© Oxford University Press 2013

The moral rights of the authors have been asserted

First Edition published in 2013

Impression: 1

All rights reserved. No part of this publication may be reproduced, stored in
a retrieval system, or transmitted, in any form or by any means, without the
prior permission in writing of Oxford University Press, or as expressly permitted
by law, by licence, or under terms agreed with the appropriate reprographics
rights organization. Enquiries concerning reproduction outside the scope of the
above should be sent to the Rights Department, Oxford University Press, at the
address above

You must not circulate this work in any other form
and you must impose this same condition on any acquirer

British Library Cataloguing in Publication Data

Data available

ISBN 978-0-19-960506-4

Printed in Great Britain by the
MPG Printgroup, UK

PREFACE

Adam Smith (1723–90) is one of those iconic thinkers, like (say) Marx or Freud, whose name invokes a particular, distinctive perspective on human behaviour and social institutions. Also like Marx and Freud, Smith's work is name-checked more often than it is read. That is to say there is a 'popular' awareness, but typically it is of an uninformed nature. The Adam Smith of popular repute is often referred to as the advocate of 'market forces', the enemy of government regulation, and believer in something called the 'invisible hand' to produce optimum economic outcomes.

Yet if Smith is actually read, then this popular picture can be seen to be more a caricature than a faithful portrait. When Smith is indeed 'actually read' then what is uncovered is a sophisticated thinker, with many shades and many interests. It is worth recalling that Smith's ambit as a professor at Glasgow University was extensive. Beyond courses in philosophy and jurisprudence he also discoursed on history, literature, and language. The economic component of his vision is only *one* of many and was itself interwoven into the total fabric of his thought, as the notes of his lectures at Glasgow testify. Smith, this is to say, was not only the first economist (the 'father of economics' as he frequently appears in undergraduate textbooks of economics); he was also a subtle and significant philosopher, an informed and sophisticated historian, an attentive and insightful sociologist, and a perceptive analyst of culture. In short, he offers a view of the world and of human behaviour that is rich and complex. Only recently has this full richness and complexity, the depth and breadth of his work, come to be recognized.

This Handbook acknowledges and contributes to that recognition. Drawing on the expertise of leading Smith scholars from around the world, it serves, through a series of new essays, to enhance an appreciation of his actual contribution across a range of subjects, to raise the level of contemporary commentary and to inspire more and better analysis of the gamut of human institutions. To reflect the breadth of Smith's intellectual interests, the volume is divided into seven Parts (plus an Introduction). Each Part comprises four chapters around a broad theme. Although the individual chapters can be read as stand-alone essays, the volume is designed to form a coherent whole and stand as a testament to Smith's status as a thinker of world-historical significance.

2009 was the 250th anniversary of the publication of the *Theory of Moral Sentiments* Smith's first great book. This event was marked by a number of conferences, including one in Glasgow, at the University where the seeds not only of the *Moral Sentiments* but also *Inquiry into the Nature and Causes of the Wealth of Nations* (1776) were sown. Chris

Berry was the organizer of this conference and Craig Smith and Maria Pia Paganelli were participants. This Handbook is not a publication of the proceedings but a number of the Glasgow participants are also contributors to this volume. The editors are grateful to all the contributors for their support and to the Press for its decision, and subsequent backing, that Adam Smith is a fitting subject for an Oxford Handbook.

*Christopher J. Berry, Maria Pia Paganelli, Craig Smith.
Glasgow, San Antonio, St Andrews*

TABLE OF CONTENTS

<i>Abbreviations</i>	xv
<i>List of Contributors</i>	xvii

Introduction	
Adam Smith: An Outline of Life, Times, and Legacy	1
CHRISTOPHER J. BERRY	
Smith's Life (1723–90)	1
Scotland in the age of Smith	5
The Enlightenment: Scotland and beyond	10
Legacy and reputation	13

PART I ADAM SMITH: HERITAGE AND CONTEMPORARIES

1. Adam Smith: A Biographer's Reflections	23
NICHOLAS PHILLIPSON	
2. Newtonianism and Adam Smith	36
LEONIDAS MONTES	
Newtonianism	38
Newton's Reception	42
Smith's Newtonianism	46
Conclusion	50
3. Adam Smith and Rousseau: Enlightenment and Counter-Enlightenment	54
DENNIS C. RASMUSSEN	
Spreading 'enlightenment'	56
Markets and morals	60
Liberty and citizenship	64
The progress of society	68
4. Adam Smith and Early-Modern Thought	77
CHRISTOPHER J. BERRY	
Descartes (1596–1650)	79
Bacon (1561–1626)	80

Hobbes (1588–1679)	83
Locke (1632–1704)	87
Pufendorf (1632–94)	90
Harrington (1611–77)	92
Shaftesbury (1671–1713) and Mandeville (1670–1732)	94
Hutcheson (1694–1746)	95
Conclusion	97

PART II ADAM SMITH ON LANGUAGE, ART, AND CULTURE

5. Adam Smith's Aesthetics	105
CATHERINE LABIO	
'The history of astronomy', or why the imagination matters	106
'Of the external senses': perception, language, meaning	108
The essay on the imitative arts: the case for disparity	109
The lectures on rhetoric and belles lettres, or why character matters	111
Lectures on jurisprudence, or the institutionalization of art and literature	116
The theory of moral sentiments: aesthetics, ethics, and economics	117
The wealth of nations: (un)productive labour	122
Conclusion	124
6. Adam Smith as Critic	126
JAMES CHANDLER	
7. Adam Smith: History and Poetics	143
MICHAEL C. AMROZOWICZ	
8. Adam Smith on Language and Rhetoric: The Ethics of Style, Character, and Propriety	159
C. JAN SWEARINGEN	
Rhetoric and character	162
Language	167
Histories: speech, style, and character	170
Legacies	172

PART III ADAM SMITH AND MORAL PHILOSOPHY

9. Adam Smith: The Sympathetic Process and the Origin and Function of Conscience	177
CHRISTEL FRICKE	
Introduction: conscience in the <i>Theory of Moral Sentiments</i>	177
Moral education, the sympathetic process, and naïve moral judgment	180
Conscientious moral self-judgment and the explicit concern for impartiality and praiseworthiness	184
Conscientious moral self-judgment	188
Conscience, virtue, and the problem of erroneous moral judgment	191
The ‘wise and virtuous’	196
Conclusion	198
10. Adam Smith and the Limits of Sympathy	201
DUNCAN KELLY	
Authority and utility	202
Imagination	204
Propriety and sympathetic judgment	206
Conclusion	214
11. Adam Smith and Virtue	219
RYAN PATRICK HANLEY	
Smith’s eclectic virtue theory	219
Smith on the ethical virtues	222
Smith on the intellectual virtues	230
The wise and virtuous man and the pursuit of perfection	236
12. Adam Smith and Self-Interest	241
EUGENE HEATH	
Self-preservation, selfishness, and self-interest	242
Self-love and self-interest	245
Self-love and the corruption of moral perception	250
Self-interest and commerce	253
Prudence and ambition	259

PART IV ADAM SMITH AND ECONOMICS

13. Adam Smith on Labour and Capital	267
TONY ASPROMOURGOS	
Division of labour	268
The concept of capital	270
Capital accumulation and economic development	272
Productive versus unproductive labour	275
Wages and profits	278
Economic policy	282
Legacy	285
14. Adam Smith on Value and Prices	290
NERIO NALDI	
Two meanings of <i>value</i>	292
Real price and real measure of exchangeable value	293
The <i>component parts</i> of price	298
Natural price, market price, and effectual demand	302
15. Adam Smith on Money, Banking, and the Price Level	307
HUGH ROCKOFF	
The money supply	307
The weakness of a fractional reserve banking system	309
Small notes	311
The Ayr Bank and the Crisis of 1772	314
The real bills doctrine	317
Usury laws	318
The role of the Bank of England	319
Bank regulation: the bottom line	321
Smith's macroeconomic views	322
Conclusion	329
16. Commercial Relations: From Adam Smith to Field Experiments	333
MARIA PIA PAGANELLI	
Markets fostering morality	334
Morality fostering markets	340
Negative consequences of markets on morality	343
A testable hypothesis	344
Conclusion	347

PART V ADAM SMITH ON HISTORY AND POLITICS

17. Adam Smith: Theorist of Corruption	353
SPIROS TEGOS	
The butcher, the brewer, and the courtier: the issue of obsequiousness	354
Moderate virtues and obsequiousness	359
Endemic commercial corruption	361
Commerce and martial spirit	361
Division of labour and alienation	362
Commercial manners and the corruption of moderate virtues	364
The coxcomb and the poor man's son	366
Concluding remarks	368
18. Adam Smith and the State: Language and Reform	372
DAVID M. LEVY AND SANDRA J. PEART	
Does reform make sense in Smith's system?	374
Reading Smith	375
The texts	378
A necessary scarcity	379
Hume on contingent property	380
Diffusion of imperative to act justly	383
Leadership and time	384
Time and habit explain the outcome of a political process	386
Reform as social stoicism	386
Conclusion	388
19. Adam Smith and the Law	393
FABRIZIO SIMON	
Rights and law in Smithian jurisprudence	393
The role of justice	400
The anti-utilitarianism and anti-contractualism of Smithian jurisprudence	408
Smith and modern law and economics	411
Conclusion	414
20. Adam Smith on Empire and International Relations	417
EDWIN VAN DE HAAR	
Main influences	418
On empire	422
Smith on international relations	428
Adam Smith and international relations theory	433

PART VI ADAM SMITH ON SOCIAL RELATIONS

21. Adam Smith on Civility and Civil Society	443
RICHARD BOYD	
Civil society in Smith's time and ours	443
The genealogy of 'civil society'	445
Civil society and manners	449
Civil society and justice	451
Civil society and citizenship	454
Civil society and the division of labour	455
The ambivalence of civil society	458
Conclusion	460
22. Adam Smith on Religion	464
GAVIN KENNEDY	
Childhood	465
Oxford	465
The significance of his mother	467
A revealing incident in 1785	468
Religion in Smith's earliest essay	468
Religion in the wealth of nations	470
Theology in moral sentiments	473
Closing thoughts	481
23. Adam Smith on Equality	485
SAMUEL FLEISCHACKER	
Is Smith an egalitarian?	485
Equality in <i>The Theory of Moral Sentiments</i> and <i>An Inquiry into the Nature and Causes of the Wealth of Nations</i>	487
Hierarchy in <i>The Theory of Moral Sentiments</i> and <i>An Inquiry into the Nature and Causes of the Wealth of Nations</i>	494
Varieties of egalitarianism	496
24. Adam Smith on Women	501
MAUREEN HARKIN	
<i>The Wealth of Nations</i>	502
Lectures on jurisprudence	504
Theory of moral sentiments	513

**PART VII ADAM SMITH: LEGACY
AND INFLUENCE**

25. Adam Smith and Marx	523
SPENCER J. PACK	
Marx's general attitude towards Smith	524
Value theory	527
Money and capital	528
Character	530
The state and change	533
Conclusion	536
26. Adam Smith and the New Right	539
CRAIG SMITH	
The New Right	541
Friedman	545
Buchanan	547
Hayek	550
Hume	554
Conclusion	555
27. Adam Smith: Methods, Morals, and Markets	559
TOM CAMPBELL	
Methods	561
Morals	566
Markets	571
Conclusion	578
28. The Contemporary Relevance of Adam Smith	581
AMARTYA SEN	
Early reception of Smith	581
Uses and abuses of Smith	582
'Prodigals' and 'projectors'	584
Smith and the role of the state	585
Smith's ideas on reasoned choice and rationality	585
Smith on human behaviour	587
Smith on the pursuit of justice	588
Global reasoning in the contemporary world and the impartial spectator	589
A concluding remark	591
<i>Index</i>	593

ABBREVIATIONS

Inserted in the text are the following abbreviations. All references are to the Glasgow Edition of the Works of Adam Smith, published in hardback by Oxford University Press and in paperback by Liberty Fund Press, Indianapolis.

- AL: *The Principles which lead and direct Philosophical Enquiries illustrated by the History of the Ancient Logics and Metaphysics*. In EPS (cited by paragraph: page).
- AP: *The Principles which lead and direct Philosophical Enquiries illustrated by the History of the Ancient Physics*. In EPS (cited by paragraph: page).
- CL: *Considerations concerning the First formation of Languages*. In LRBL (cited by paragraph: page).
- Corr: *Correspondence of Adam Smith*. Edited by E. Mossner and I. Ross (1987) (cited by letter number: page).
- ED: *Early Draft of part of the Wealth of Nations*. In LJ (cited by paragraph: page).
- EPS: *Essays on Philosophical Subjects*. Edited by W. Wightman, J. Bryce, and I. Ross (1980).
- ES: *Of the External Senses* in EPS (cited by paragraph: page).
- FA: *First Fragment on the Division of Labour*. In LJ (cited by paragraph: page).
- FB: *Second Fragment on the Division of Labour*. In LJ (cited by paragraph: page).
- HA: *The Principles which lead and direct Philosophical Enquiries illustrated by the History of Astronomy*. In EPS (cited by section, paragraph: page).
- IA: *Of the Nature of that Imitation which takes place in what are called the The Imitative Arts*. In EPS (cited by paragraph: page).
- Letter: *Letter to the Edinburgh Review*. In EPS (cited by paragraph: page).
- Life: *Account of the Life and Writings of Adam Smith*. Dugald Stewart. In EPS (cited by section, paragraph: page)
- LJ: *Lectures on Jurisprudence*. Edited by R. Meek, D. Raphael, and P. Stein (1978).

- LJA: *Lectures on Jurisprudence 1762/3* (cited by section. paragraph: page).
- LJB: *Lectures on Jurisprudence 1766* (cited by paragraph: page).
- LRBL: *Lectures on Rhetoric and Belles Lettres*. Edited by J. Bryce (1983) (cited by section. paragraph: page).
- TMS: *The Theory of Moral Sentiments*. Edited by A. MacFie and D. Raphael (1982) (cited by part. section. chapter. paragraph: page).
- WN: *An Inquiry into the Nature and Causes of the Wealth of Nations*. Edited by R. Campbell and A. Skinner (1981) (cited by book. part. chapter. paragraph: page).

LIST OF CONTRIBUTORS

Michael C. Amrozowicz teaches literature at The State University of New York at Albany. He writes on Adam Smith, James Boswell, and the Scottish Enlightenment. His current projects include work on masculinity and self-interest in Adam Smith's writing and lectures, and a study of Smith's understanding of the development of the novel.

Tony Aspromourgos is Professor of Economics in the University of Sydney. He has published extensively on the history of economic thought, including in the *European Journal of the History of Economic Thought*, the *Journal of the History of Economic Thought*, *History of Economic Ideas*, and the *History of Economics Review*. He is also author of *The Science of Wealth: Adam Smith and the Framing of Political Economy* (Routledge 2009). Tony Aspromourgos is a founding and continuing member of the Editorial Board of the *European Journal of the History of Economic Thought*, and is Co-editor of the *History of Economics Review*.

Christopher J. Berry is Professor (Emeritus) of Political Theory and Honorary Professorial Research Fellow at the University of Glasgow. He is the author of *Social Theory of the Scottish Enlightenment* (Edinburgh 1997), which is shortly to appear in both Japanese and Chinese translations. Among his other books are *The Idea of Luxury* (Cambridge 1994; Chinese translation, 2005) and *David Hume* (Continuum 2009). He is an elected Fellow of the Royal Society of Edinburgh, of which Adam Smith was a founder member. His book *The Idea of Commercial Society in the Scottish Enlightenment* (Edinburgh) is scheduled to appear in 2013.

Richard Boyd is associate professor of Government at Georgetown University. Previously he taught at the University of Chicago, University of Pennsylvania, University of Wisconsin-Madison, and Deep Spring College. He is author of *Uncivil Society: The Perils of Pluralism and the Making of Modern Liberalism* (Rowman & Littlefield 2004); co-editor of *Tocqueville and the Frontiers of Democracy* (Cambridge University Press forthcoming 2013); and numerous journal articles and book chapters on the intellectual history of liberalism and civil society.

Tom Campbell is Professorial Fellow at Charles Sturt University and Convenor of the Centre for Applied Philosophy and Public Ethics (CAPPE), an Australian Research Council Special Research Centre based at the Australian National University, Charles Sturt University and the University of Melbourne. He was formerly Professor of Law at the Australian National University, Professor of Jurisprudence at the University of

Glasgow, and Professor of Philosophy at the University of Stirling. He is the author of *Adam Smith's Science of Morals* (Allen and Unwin 1971), *The Left and Rights* (Routledge 1983), *Justice* (Macmillan 2001), and *Rights: A Critical Introduction* (Routledge 2006).

James Chandler is Barbara E. and Richard J. Franke Distinguished Service Professor in the Department of English at the University of Chicago, where he also serves as Director of the Franke Institute for the Humanities, founding director of the Center for Disciplinary Innovation, and Chair of the Department of Cinema and Media Studies. His recent work includes *The Cambridge History of English Romantic Literature* (2009) and *An Archaeology of Sympathy: The Sentimental Mode in Literature and Cinema* (University of Chicago Press forthcoming 2013).

Samuel Fleischacker is Professor of Philosophy at the University of Illinois-Chicago. He is the author of *On Adam Smith's Wealth of Nations: A Philosophical Companion*, (Princeton 2004), and *A Third Concept of Liberty: Judgment and Freedom in Kant and Adam Smith* (Princeton 1999). From 2006 to 2010, he was President of the International Adam Smith Society.

Christel Fricke holds a PhD in philosophy and a habilitation from Heidelberg University, Germany. Since 2003, she has been a professor of philosophy at the University of Oslo, Norway. From 2007–10, she was the founding director of the *Centre for the Study of Mind in Nature*. Her research focuses on human morality and its natural foundations in a global world, the question how to bridge the gap between a descriptive (psychological or sociological) discourse and a normative discourse about morality. Her recent publications include 'Intersubjectivity and Objectivity in Adam Smith and Edmund Husserl' (co-edited with Dagfinn Føllesdal, Ontos Verlag 2012), 'The Ethics of Forgiveness' (edited with Routledge 2011) and 'Adam Smith and the Conditions of a Moral Society' (co-edited for *The Adam Smith Review* VI, 2011).

Ryan Patrick Hanley is Associate Professor of Political Science at Marquette University. He is the author of *Adam Smith and the Character of Virtue* (Cambridge University Press 2009), and the editor of the Penguin Classics version of *The Theory of Moral Sentiments* as well as the forthcoming *Princeton Guide to Adam Smith* (Princeton University Press). He is also the current president of the International Adam Smith Society.

Maureen Harkin is Professor of English and Humanities at Reed College. She is the author of numerous essays on Adam Smith, Henry Mackenzie, the Scottish Enlightenment cultural context, and late eighteenth- and early nineteenth-century Scottish and English sentimental literature. She is the editor of Mackenzie's *The Man of Feeling* (Broadview 2005) and is currently at work on a study of Adam Smith's relation to eighteenth-century literary culture.

Eugene Heath is Professor of Philosophy at the State University of New York, New Paltz. He has published essays on Bernard Mandeville, Adam Ferguson, and Adam Smith, as

well as on topics in business ethics. He is the co-editor, with Vincenzo Merolle, of two volumes of scholarly essays on Adam Ferguson (Pickering & Chatto 2008 and 2009).

Duncan Kelly teaches political thought and intellectual history in the Department of Politics and International Studies at the University of Cambridge, and is a Fellow of Jesus College, Cambridge. He has published two books, *The State of the Political: Conceptions of Politics and the State in the Thought of Max Weber, Carl Schmitt and Franz Neumann* (Oxford University Press/The British Academy 2003), and *The Propriety of Liberty: Persons, Passions and Judgement in Modern Political Thought* (Princeton University Press 2010). He is also the editor of *Lineages of Empire* (Oxford University Press/The British Academy 2009), a co-editor of the journal *Modern Intellectual History*, and reviews editor of *Max Weber Studies*.

Gavin Kennedy is Professor Emeritus, Heriot-Watt University, Edinburgh, Scotland. Among his works are: *Adam Smith's Lost Legacy* (Palgrave Macmillan 2005) and *Adam Smith: A Moral Philosopher and his Political Economy* (Palgrave Macmillan 2008).

Catherine Labio is Associate Professor of English at the University of Colorado, Boulder. She specializes in modern and contemporary European intellectual history and in the study of literature in relation to economics, philosophy, and the visual arts. She is the author of *Origins and the Enlightenment: Aesthetic Epistemology from Descartes to Kant* (Cornell University Press 2004), and the editor of *Belgian Memories* (*Yale French Studies* 2002). She has also co-edited (with W. Goetzmann, K. Rouwenhorst, and T. Young) a collection of essays titled '*The Great Mirror of Folly: Finance, Culture, and the Crash of 1720*' (forthcoming, Yale University Press) She has a Ph.D. in Comparative Literature from New York University and has taught at Reed College, the Brussels Business School (ICHEC), and the Departments of Comparative Literature and French at Yale University.

David M. Levy is Professor of Economics at George Mason University. He is a Distinguished Fellow of the History of Economics Society. He shares with Sandra Peart directorship of the Summer Institute for the Preservation of the History of Economic Thought.

Leonidas Montes is Ph.D. in Economics, Cambridge University (King's College). He has published *Adam Smith in Context* (Palgrave Macmillan 2004), co-edited with Eric Schliesser *New Voices on Adam Smith* (Routledge 2006) and some articles on Adam Smith and the Scottish Enlightenment. He is currently Dean of the School of Government at Universidad Adolfo Ibáñez, Santiago, Chile.

Nerio Naldi is Associate Professor of Economics at the University of Rome 'La Sapienza'. His main research interests are in classical and pre-classical political economy; the surplus approach to economic analysis; Keynesian economics. He is currently engaged in a research project on Keynes's approach to speculation both at a theoretical level and with regard to his activities on commodity markets. He has devoted much attention to the study of the biography of Piero Sraffa and he is preparing an essay on the relationships between Piero Sraffa, Antonio Gramsci, and Tatiana Schucht.

Spencer J. Pack is Professor of Economics at Connecticut College, New London, Connecticut, USA. He is the author of *Reconstructing Marxian Economics: Marx Based Upon a Sraffian Commodity Theory of Value* (Praeger 1985); *Capitalism as a Moral System: Adam Smith's Critique of the Free Market Economy* (Elgar 1991); *Aristotle, Adam Smith and Karl Marx: On Some Fundamental Issues in 21st Century Political Economy* (Elgar 2010); and various articles in the *History of Economic Thought*.

Maria Pia Paganelli is an assistant professor of economics at Trinity University. She works on Adam Smith, David Hume, eighteenth-century monetary theories, and also explores the links between the Scottish Enlightenment and the results from behavioral economics. She won the 2009 European Society of the History of Economic Thought's Best Article of the Year prize.

Sandra J. Peart is the Dean of the Jepson School of Leadership Studies of the University of Richmond. Her volume, *Hayek on Mill: The Mill-Taylor Friendship and Related Writings*, will be published by the University of Chicago in 2013. She shares with David Levy directorship of the Summer Institute for the Preservation of the History of Economics.

Nicholas Phillipson is a graduate of Aberdeen and Cambridge Universities and taught history at Edinburgh University from 1965 until his retirement in 2004. He is presently Research Fellow in the School of History, Classics, and Archaeology at Edinburgh University. He has held visiting appointments at Princeton, Yale, Tulsa, and the Folger Library, Washington, DC, and has lectured at many major universities in the United States and in Europe. He was the co-director of a major research project on the Science of Man in Scotland. He was a founding editor of *Modern Intellectual History* from 2003 until 2011. He has written extensively on the history of the Scottish Enlightenment. His most recent publications are *Adam Smith; An Enlightened Life* (Allen Lane 2010) and *David Hume: The Philosopher as Historian* (Penguin 2011).

Dennis C. Rasmussen is Assistant Professor of Political Science at Tufts University. He is the author of *The Problems and Promise of Commercial Society: Adam Smith's Response to Rousseau* (Pennsylvania State University Press 2008), as well as articles in the *American Political Science Review*, *History of Political Thought*, *Review of Politics*, and the *Adam Smith Review*. His current book project seeks to defend the Enlightenment against recent complaints about its alleged hegemonic universalism, blind faith in reason, and atomistic individualism, drawing especially on the thought of Hume, Smith, Montesquieu, and Voltaire.

Hugh Rockoff is Professor of Economics at Rutgers, the State University of New Jersey, and a Research Associate of the National Bureau of Economic Research. His publications include numerous papers in professional journals, *The Free Banking Era: A Re-examination* (Ayer & Co. 1975), *Drastic Measures: A History of Wage and Price Controls in the*

United States (Cambridge 1984), *Strategic Factors in Nineteenth Century American Economic History: A Volume to Honor Robert W. Fogel* (University of Chicago 1992, with Claudia Goldin), a textbook *History of the American Economy* (South-Western College Publishers 2010, with Gary Walton). His latest book is *America's Economic Way of War: War and the US Economy from the Spanish-American War to the Persian Gulf War* (Cambridge 2012).

Amartya Sen is Thomas W. Lamont University Professor, and Professor of Economics and Philosophy at Harvard University and was until recently the Master of Trinity College, Cambridge. He has served as President of the Econometric Society, the Indian Economic Association, the American Economic Association, and the International Economic Association. He was formerly Honorary President of OXFAM and is now its Honorary Advisor. Born in Santiniketan, India, Amartya Sen is an Indian citizen. He was the Drummond Professor of Political Economy at Oxford University, and is a Distinguished Fellow of All Souls. He was awarded the Nobel Prize in Economics in 1998.

Fabrizio Simon received his Ph.D. in *History of Economic Doctrine* in 2006 from the Università di Palermo. He is currently working in *History of Economic Thought* at the University of Palermo. His fields of research are the Enlightenment economic ideas, the Italian economic thought and the origin and history of economic analysis of law. His publications include articles on: the relations between criminology and economics in the eighteenth century; the thought of Gaetano Filangieri, Cesare Beccaria and Adam Smith; Francesco Ferrara and Sicilian economists of the nineteenth century.

Craig Smith is a lecturer in the Department of Moral Philosophy at the University of St Andrews. He is the author of *Adam Smith's Political Philosophy: The Invisible Hand and Spontaneous Order* (Routledge 2006). He is the book review editor of the *Adam Smith Review*.

C. Jan Swearingen is Professor of English at Texas A&M University and a past president of the Rhetoric Society of America. She received a fellowship from the National Endowment for the Humanities (2008–9) for her study of the influence of Scottish rhetoric upon the Virginia founders, particularly John Witherspoon's role transmitting Scottish Enlightenment rhetoric, moral philosophy, and political theory to the Middle Colonies during the fifteen years before independence. She has published books, editions, articles, and chapters on the history and theory of rhetoric, including *Rhetoric and Irony: Western Literacy and Western Lies* (Oxford 1991), and an edition, *Rhetoric, the Polis, and the Global Village*. Much of her work includes close attention to classical rhetoric and aesthetics, and to the early intersections of classical moral theories with Christianity.

Spiros Tegos is Lecturer of Early Modern Philosophy at The University of Crete, Greece. He holds a Ph.D. in 'The Concept of Social Sentiments (Friendship, Sympathy, Compassion) in Early Modern Political Philosophy' (Paris X-Nanterre 2002, sup.

Etienne Balibar) and his research in the history of moral and political philosophy has appeared in French as well as in English, Italian, and Greek academic journals and edited volumes. He is also the editor of the forthcoming Greek edition of Adam Smith's *Lectures on Jurisprudence*.

Edwin van de Haar is a lecturer in international relations, who has taught at Leiden University and Ateneo de Manila University. He specializes in the liberal tradition in international political theory and is the author of *Classical Liberalism and International Relations Theory: Hume, Smith, Mises and Hayek* (2009), *Beloved Yet Unknown. The Political Philosophy of Liberalism* (2010, in Dutch), as well as a number of chapters and articles on Smith, Hume, and the wider liberal tradition in political thought, among others in *The Review of International Studies* and *International Relations*.

.....

INTRODUCTION

Adam Smith: An Outline of Life, Times, and Legacy

.....

CHRISTOPHER J. BERRY

THE chapters that follow examine in depth the various facets of Adam Smith's writings. The aim here is to give some selective background context. As far as possible it is descriptive. No claims, let alone arguments, are made that Smith is a 'product' of his times, in any sense beyond the truism that no-one is immune to their social environment (in the widest sense).

SMITH'S LIFE (1723–90)

.....

What follows can only claim to be an outline (for detailed information readers can consult Ian Ross (2010) and, with a different emphasis, Phillipson (2010) who reprises some salient themes in his contribution to this Handbook; see also Gavin Kennedy's chapter which provides some additional biographical detail). Though he has been the focus of many biographies, Smith is not a helpful biographical subject. Unlike his great friend David Hume (1711–76), he was a poor correspondent and he is as far removed from another contemporary—Jean-Jacques Rousseau (1712–78)—as it is possible to get when it comes to self-conscious self-revelation. The objective outlines of his life, though, are well-known.

Adam Smith was born in 1723 in Kirkcaldy on the east coast of Scotland. His father, also Adam, was a lawyer, but he died six months before the son Adam was born. His mother (Margaret), twenty-nine when she gave birth, never re-married, and Adam was a devoted son throughout her long life—she only died in 1788, predeceasing her son by just two years. Dugald Stewart (1753–1828), Smith's first biographer, who knew him and was able to gain additional information from contemporaries, remarks that Adam was a

sickly child who received the ‘tender solicitude of his surviving parent’ but he was ‘able to repay her affection, by every attention that filial gratitude could dictate during the long period of sixty years’ (Life I.2: 269).

He attended the local school in Kirkcaldy from about the age of eight and benefited from the rigour and enthusiasm of a new master. Smith entered Glasgow University (founded 1451) in 1737 at the early—but for the time not unusual—age of fourteen. His school-gained proficiency in the classics was such that he was effectively able to by-pass the early years in the curriculum devoted to Latin and Greek. It is not certain why Glasgow was chosen. There were drawbacks to St Andrews (the closest) and Aberdeen (where there had been some past association) and perhaps Edinburgh was a city more lax in its behaviour than Smith’s mother wished for—in 1759 Smith was less than complimentary, judging it a ‘very dissolute town’ (Corr 42: 59). More positively there may have been a relative (an aunt) in Glasgow, a circumstance that W.R. Scott conjectures would have been an important consideration for his mother (Scott 1937: 28 cf. 235 that reprints a letter to Smith in inferential evidential support). Ian Ross observes that his father had been made a Glasgow burghess and proffers that as a reason to carry some weight in choice of University (Ross 2010: 29).

At Glasgow, Smith studied under some of the leading scholars of the day. He was taught mathematics by Robert Simson, who was (or became) a leading authority on Euclid (Smith owned a copy of the second edition of his *Sectionum Conicarum*). Much later Smith called him one of the two greatest mathematicians of his time (TMS III.2.20: 124). On what we might loosely call the ‘scientific front’, Smith was taught experimental philosophy by Robert Dick, using instruments that been bought as part of a self-conscious ‘modernizing’ drive on Glasgow’s part to elucidate the ‘doctrine of bodies’ and explicitly as that ‘science (natural philosophy) is improved by Sir Isaac Newton’ (Emerson 1995: 29). However, the most important teacher was the Professor of Moral Philosophy, Francis Hutcheson. In a letter towards the end of his life, Smith pays eloquent tribute to his abilities and virtues as the professor of moral philosophy (Corr 274: 301) and this, despite the fact that in his *Theory of Moral Sentiments* (TMS) Smith openly disagreed with his teacher’s views of benevolence and moral sense.

In 1740 Smith was awarded a Snell Scholarship to study at Balliol College, Oxford (this is still in existence today and Tom Campbell the author of Chapter 27 held the same scholarship). The purpose of this scholarship, according to the original bequest, was to enable its holders to prepare for ordination in the Church of England and join the Episcopal Church in Scotland but even before Smith took it up this provision had been nullified (Phillipson 2010: 58). Smith stayed at Oxford until 1746. This was not because he was enthralled by the education on offer; indeed in a frequently quoted passage from *The Wealth of Nations* (WN) he made the scathing remark that at Oxford ‘the greater part of the publick professors have, for these many years, given up altogether the pretence of teaching’ (WN V.i.f: 761). In the absence of documented evidence, the justified presumption is that Smith spent his time at Oxford keeping up his scientific interests, cultivating his linguistic skills and in developing, as Dugald Stewart conjectured, ‘the study of human nature in all its branches, most particularly of the political history of

- [click A Most Naked Solution](#)
- [The Hobbit \(75th Anniversary Enhanced Edition\) for free](#)
- [read Trials of Passion: Crimes Committed in the Name of Love and Madness pdf, azw \(kindle\), epub, doc, mobi](#)
- [The Thief Queen's Daughter \(The Lost Journals of Ven Polypheme, Book 2\) online](#)
- [click Revenge](#)

- <http://korplast.gr/lib/The-Economics-Book.pdf>
- <http://monkeybubblemedia.com/lib/The-Hobbit--75th-Anniversary-Enhanced-Edition-.pdf>
- <http://wind-in-herleshausen.de/?freebooks/Trials-of-Passion--Crimes-Committed-in-the-Name-of-Love-and-Madness.pdf>
- <http://monkeybubblemedia.com/lib/Contes-des-vies-ant--rieures-du-Bouddha.pdf>
- <http://pittiger.com/lib/The-Fourth-Estate.pdf>