

*Adam Smith and Sociology***Abstract**

The central core of the work of Adam Smith is identified here, with particular reference to his own words. His argumentation is full of surprises and paradoxes, and it offers key insights for sociology, especially as it allows us to better understand key features of the modern world.

Keywords: Commerce; States; Markets.

THIS PAPER claims that Adam Smith is a major sociological theorist whose work is of central relevance to our discipline. It concentrates on a proper understanding of Smith's political economy because this aspect of his work is of the most obvious interest to sociology. The central contention can be specified immediately: Smith offers us the best available account both of the workings of capitalism and of the ills to which it can succumb, both placed within a liberal political theory. It is possible to spell this out given the revolution in Smith scholarship which rests on the Glasgow critical edition of his works used here, together with the brilliant studies that have resulted [Forman-Barzilai 2010; Frazer 2010; Griswold 1999; Haakonssen 1981; Hill 2019; Hont 2005 and 2015; Meek 1977; Phillipson 2010; Raphael 1950; Smith 2020; Winch 1978].

Sociologists have shown some interest in Smith's contribution to sociology. A century ago, Charles Cooley's conception of the looking-glass self was taken directly from Smith, although this did not lead to a greater understanding of his work as a whole [Cooley 1998]. Several authors have suggested that the work of Smith and the Scottish Enlightenment points toward sociology—but without any systematic sense of what that might mean [Bryson 1945; Eriksson 1993; Pack 2013;

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Swingewood 1970]. Exceptional papers describe Smith's contribution to key sociological themes, to stadial theories of history [Meek 1977], to "unintended consequences" [Hamoway 1968], and to the division of labor [Hill 2007]. Most interesting of all and closest to this paper have been discussions of his concept of sociability, although these are not wedded to recognition of the way in which sociability undergirds the political economy [Silver 1989; Hill and McCarthy 2004; Hill 2010]. That is the task here, one that allows us to demonstrate the sparkling and surprising brilliance of the paradoxes of Smith's argumentation.

A prefatory comment is in order before describing the central elements of Smith's sociology in four stages, drawing as much as possible on his own words. The Scottish Enlightenment sought to create a science of man designed to complement in the humanities Newton's achievement in natural science. The approach was naturalistic, abjuring rationalism and building instead on human nature in and of itself. The most brilliant statement of this approach came from Smith's closest friend, David Hume: "Reason is, and ought only to be the slave of the passions, and can never pretend to any other office than to serve and obey them" [Hume (1739–1740) 1985: 462]. That might suggest the world of Nietzsche and Freud, but the passions at the heart of the Scottish Enlightenment were not the dark, dangerous and devious ones of that later naturalism, but altogether civil ones—we are, as it were, in the world of Jane Austen, who may in fact have been influenced by Smith [Bohannon and Vachris 2015; Gellner 1996: chap. 1; Knox-Shaw 2004]. Sympathy could link humans to one another. It is helpful to note in this context what Smith's first substantial public intervention in 1775–1756 had to say about Rousseau's second discourse on the origin of inequality [Smith (1755–1756) 1980]. Rousseau insisted that pity was present in simple societies, arguing in consequence that commercial society was likely to cause unhappiness by removing the unitary and stable sense of self that had then existed. He was suspicious of wealth at all times, but attempted to control its evil effects when speaking about life in commercial society. His prescriptions then drew on the tradition of civic virtue, of the simplicity and discipline he admired in Sparta. Smith had little time for that tradition. Classical Greece was based on slavery, which he abhorred at all times. His work championed a world based on wealth rather than virtue [Hont and Ignatieff 1983]. Crucially, civil society, with commerce at its core, need not cause psychic distress nor diminish human welfare.

Commercial Sociability

Smith's very particular achievement was to develop a particular view of human nature on which a general theory of commerce is based [Phillipson 2010: 149]. This can be put differently: it is not a question of commerce providing an economic mechanism for society, but rather that we live in commercial society. The logical steps in the argument are essentially simple, although extracting them in this way gives a false impression of Smith's work in one respect—namely, his constant concern with empirical evidence, demonstration and indeed proof.

The very first sentences of *The Theory of Moral Sentiments* [(1759) 1979a, hereafter *TMS*) warns us that Smith does not—as so many falsely believe—view human nature principally in terms of the maximizing of self-interest:

How selfish soever man may be supposed, there are evidently some principles in his nature, which interest him in the fortune of others, and render their happiness necessary to him, though he derives nothing from it except the pleasure of seeing it. Of this kind is pity or compassion, the emotion which we feel for the misery of others, when we either see it, or are made to conceive it in a very lively manner. (*TMS*, I.I.I.I)

The emphasis on pity immediately distinguishes Smith from Rousseau: this sentiment—better described in Smith's view as sympathy (*TMS*, I.I.I.5)—exists and has power within advanced society. While it is certainly the case that Smith has a far more favorable view of life within commercial society than does Rousseau, it would be a grave mistake to consider sympathy in moral terms, as something sweet and light. Smith's sympathy—and Rousseau's pity—are best seen as empathy, the ability of the imagination to understand all sorts of human passions. The difference between the two is simple. Rousseau feels that empathy declines in modern society: hypocrisy and vanity lead to a loss of fellow feeling. Smith stresses the opposite. Empathy is limited in simpler societies, as poverty and scarcity necessarily diminish this feeling; in contrast, commercial society increases empathy, allowing greater interest in the lives of one's fellows. And this is a good point at which to specify the character of *TMS*: it is one of the greatest treatises in the sociology of emotions, although we will see that it contains even more than this.¹

¹ Smith's contribution to the sociology of emotions is potentially enormous, but it has as yet barely been tapped, despite the

excellent contributions of Barbalet and Forman-Barzilai [BARBALET 1998; FORMAN-BARZILAI 2010]. Smith's analysis of

We do not actually feel the pain of someone being tortured, Smith insisted in a famous example, but we are able to imagine how it feels—indeed our mind naturally wants to engage in this feeling. From this simple opening a whole view of the world follows, in the most straightforward manner. I do not like seeing pain or any other form of behavior that disturbs me. By an act of imagination, I realize that others equally shy away from disturbance that I might cause—and so take care to act with consideration for them, because of the pleasures of what Smith terms “mutual sympathy”. Life in this world is other-directed; we constantly think of others, as they think of us. “We examine our persons limb by limb, and by placing ourselves before a looking-glass... endeavour, as much as possible, to view ourselves at the distance and with the eyes of other people” (*TMS*, III.1.4). We learn to act as if before “an impartial spectator”, and thereby create rules that can guide us. This is, accordingly, not just a theory of our own behavior, but one of morality in society. We do not just follow the whims of the crowd, but act with principles in mind. One is reminded both of Durkheim’s “conscience collective” and of Freud’s notion of the superego [Ozler and Gambinetti 2018; Raphael 1950: 41–43].

This is the world of “propriety”, the title of the first part of *TMS*. Interestingly, it is the absolute opposite of the view proposed by David Riesman and his colleagues in *The Lonely Crowd* [Riesman, Glazer and Denney 1950]. The thesis of that book by and large saw a decline in American character as inner-directed puritan values were being replaced by a flaccid other-directed mentality. Smith admires what Riesman loathed. It is not irrelevant to note that the language employed by Smith and his friends and colleagues certainly derided passionate conviction, disliking enthusiasm of all sorts. One is reminded of the work of Erving Goffman; perhaps, above all, that on the ways in which something like mutual sympathy is at work when maintaining interaction [Goffman 1967; Hall 2013, chap. 4]. Hill and McCarthy have shown that an early paper by Silver was wrong to suggest that the concept of friendship in Smith was “warm”; on the contrary it was colder, limited and mannered—as it is indeed in the world described by Jane Austen [Hill and McCarthy 2004; Silver 1989].

Hume claimed—in a letter to Smith of 28 July 1759—that there was a hinge to his whole system [Hume 1987: 43]. Wishing to do well in the eyes of others means that riches are taken more seriously than poverty;

self-hatred is especially striking, as it shows, somewhat as Durkheim was to do later, how

moral standards are internalized (*TMS*, II. ii.2.2).

that, in other words, our desire to emulate success is central to most human behavior. Smith insists that the stomach of a rich man can hold no more than that of someone who is poor, and goes on to say that the rich sometimes sleep worse in their palaces than the poor in their cottages.

From whence, then, arises that emulation which runs through all the different ranks of men, and what are the advantages which we propose by that great purpose of human life which we call bettering our condition? To be observed, to be attended to, to be taken notice of with sympathy, complacency and approbation, are all the advantages which we can propose to derive from it. It is the vanity, not the ease, or the pleasure, which interests us. But vanity is always founded upon the belief of our being the object of attention and approbation. The rich man glories in his riches, because he feels that they naturally draw upon him the attention of the world [...]. (*TMS*, I.iii.2.1)

What we have here is Smith's account of the origin of rank, or, to put it in contemporary terms, of social class. It is as well to underline what is being said here. Bluntly, the most important sentiment that drives human beings is that of the desire to be loved in Smith's words "[...] the chief part of human happiness arises from the consciousness of being beloved" (*TMS*, I.ii.5.2).² Making money is but a means to this end.³ This is a very particular world, not just of the permanent trait of sociability but of its expression through commerce, that is commercial sociability, a world of competition through consumption. For many years it was believed that there was "an Adam Smith problem"; that is, the fact that the apparent contradiction between the emphasis on sympathy in *TMS* contrasted so much with the role given to self-interest in *WN* seemed to suggest that Smith had changed his mind [Oncken 1898]. But Smith was an exceptionally sophisticated thinker, always aware of the purpose of his work, able to offer a system of thought in which the various parts fitted smoothly together. There is no "Adam Smith problem."⁴

It is important not to misrepresent Smith at this point. He was not naïve. People could act in vicious as well as in benign ways. Commercial sociability exists only in a world in which basic justice is present, one in which the protection of property is assured.⁵ Nonetheless, there is

² The final revision of *TMS* addressed ethical worries, leading Smith to claim that "Man naturally desires, not only to be loved, but to be lovely" (*TMS*, III.2.2).

³ Smith noted in *An Inquiry into the Nature and Causes of the Wealth of Nations* [(1776) 1979b, II.iii]. that humans constantly wish to improve their situation, but what matters even more is the desire to prosper in the eyes of their fellows.

⁴ A crucial piece of evidence here is the fact that the 1790 revision of *TMS*, referred to later in this article, was designed not to question or deny his earlier statement but to restate and reinforce it in clearer terms.

⁵ Smith's two early lecture series on jurisprudence offer an account of the origins of the state, and of its history and forms interpreted by means of a history of property relations [SMITH, 1978]. The part of the argument most

something to be said for the view that that Smith is too much of an eighteenth-century thinker taking deference for granted when he discusses rank. He is aware that envy is an alternative to emulation, but he dismisses it.

But we never have occasion to makes this opposition to our sympathy with joy. If there is any envy in the case, we never feel the least propensity towards it [...] we are always ashamed of our own envy, we often pretend and sometimes really wish to sympathize with the joy of others, when by that disagreeable sentiment we are disqualified from doing so. We are glad, we say, on account of our neighbour's good fortune, when in our hearts, perhaps, we are really sorry. We often feel a sympathy with sorrow when we would wish to be rid of it [...]. (*TMS*, I.iii.4, p. 44)

Nietzsche and Freud surely saw things differently, as suggested, most notably in Freud's account of the pleasure to be gained by seeing some have an accident that one had oneself avoided. Envy is of course the most negative sentiment of all, seeking to destroy what it cannot possess. It is worth insisting that jealousy differs completely from envy: it is the desire to catch up, and to improve. The central point about Smith's view of the motivation of most of mankind is that it is based on jealousy—the desire to work hard so as to copy the lifestyles of those in higher social echelons. This highlights the difference between the naturalism of Smith and Hume in contrast to that of Nietzsche and Freud.

To gain the most complete sense of what Smith is arguing it is worth seeing what follows from this stress on emulation. Smith rarely goes against David Hume, but does so in this matter. Hume stressed the utility of any contrivance, noting the pleasure that can be gained from seeing how well it serves its purpose. Smith will have none of it. He excoriates those who sew larger pockets into their clothes so that they can fill them with ever great quantities of trinkets and baubles (*TMS*, IV.i.6). But he goes much further:

[...] in the languor of disease and the weariness of old age, the pleasures of the vain and empty distinctions of greatness disappear [...] Power and riches appear then to be, what they are, enormous and operose machines contrived to produce a few trifling conveniences to the body, consisting of springs, the most nice and delicate, which must be kept in order with the most anxious attention, and which in spite of all our care are ready every moment to burst into pieces, and to crush in their ruins their unfortunate possessor. They are immense fabrics, which it requires the labour of a life to raise, which threaten every moment to overwhelm the person that dwells in them, and which, while they stand, though they may save him from some smaller inconveniences, can protect him from none of the severer inclemencies of the season. They keep off the summer shower, not the winter storm, but

concerned with the character of early modern European states appears in Book III of *An*

Inquiry into the Nature and Causes of the Wealth of Nations, discussed below.

leave him always as much, and sometimes more exposed than before, to anxiety, to fear, and to sorrow; to diseases, to danger, and to death. (*TMS*, IV.1.8)

Anyone imagining Smith to be some sort of straightforward economist, concerned only with rationally maximizing utilities, must be severely jolted by reading this passage. What this passage implies is—to use a metaphor drawn from later technology—an ascending escalator, one without end, where people are aware of each other, constantly trying to catch up with those above them, running and running until their deaths. The poor do not attack the rich because they imagine that they might themselves yet rise. That had been Rousseau’s point in his second discourse: always imagining the grass to be greener on the other side of the fence and always longing for what one can see but does not possess will cause psychic distress, as one’s identity will no longer be secure. The French moralist was always in Smith’s mind, and it is no accident that Smith noted that “man is an anxious animal” [1978: 497]. Smith nonetheless accepts what Rousseau loathes, in effect turning the French moralist on his head. Social cohesion comes accidentally, without intention or planning: we run and run until we die, never asking the reason why. This is the central—as it were, foundational—explanation that Smith offers for the workings of capitalism. The picture is far from being morally admirable, as we will see Smith stress toward the end of his life, but it provided sufficient cement to hold society together.

Natural Liberty and Its Enemies

The passage immediately above is followed by Smith’s claim that: “[...] it is well that nature imposes upon us in this manner. It is this deception which rouses and keeps in continual motion the industry of mankind” (*TMS*, IV.1.10). This is the link or bridge to *An Inquiry into the Nature and Causes of the Wealth of Nations* [(1776) 1979b, hereafter *WN*], where Smith expands on this admiration for commercial society, moving from the functions of commerce to something altogether more basic. The start of the book claims that commercial society can provide better accommodation for an industrious laborer than is available to many an African king (*WN*, I.1). This is a crucial statement: a society is to be judged by its ability to provide plenty for all. The fact that a decent living standard is desirable in and of itself is made particularly clearly in Smith’s comments on the horrors of the stationary state in China (*WN*, I.viii.24). But the book adds something else to what had

already been said about the workings of capitalism. It offers a smaller, more technical account of the conditions that not only allow for the creation of universal opulence but may also destroy it. Differently put, we are offered an account of wealth on which competitive emulation is based.

The first two books of *WN* seek to explain the nature of the natural liberty that creates universal opulence. The basic contours of his argument here are well known. Smith's famous example is a pin factory: when the task of manufacturing pins is broken down into its component steps and each step is assigned to a different worker, pin manufacturing becomes much more effective: a solitary worker might produce but one pin a day, but in a team his share in a team of ten might well amount to 4,800. Smith was absolutely correct; prosperity does rest on increasing productivity. The details of the explanation stress three things. First, Smith shows great sympathy for labor, seeing it as the fundamental source of value—although, unlike Marx, he draws a distinction between this and market price (*WN*, I.vii). Crucially, the division of labor causes improvement because of the expertise, dexterity and specialization of workers; that is, from high levels of human capital. He makes clear in this connection that the

difference of talents in different men is, in reality, much less than we are aware of; and the very different genius which appears to distinguish men of different professions, when grown up to maturity, is not upon many occasions so much the cause, as the effect of the division of labor. The difference [...] between a philosopher and a common street porter, for example, seems to arise not so much from nature, as from habit, custom, and education. (*WN*, I.ii.4)

In this world it will not be necessary for humans to suck up to those above them (*WN*, I.ii.2). All sorts of controls over labor will be removed, allowing contracts to replace dependence. Second, the division of labor increases in tandem with the size of the market. Here we have the seeds of the theory of comparative advantage. It makes no sense for England to produce wine as well as wool; far better to specialize in the latter, so as to send it to Portugal in order to receive their wine in return. Finally, self-interest drives the world of exchange. “It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity, but to their self-love [...]” (*WN*, I.ii.2). It is scarcely necessary to say that this is not a claim about the fundamental needs of human beings, but merely a claim about the “higgling and bargaining” of the marketplace.

Misconceptions would abound were we to leave matters here. In what way is it reasonable to imagine that we are all part of the same society—that, to put matters differently, we all have a step on the societal escalator? The formal and abstract model of natural liberty that Smith presents at the start of *WN* clearly identifies factors on which the system depends, noting as well as the dangers that may beset it. He holds that social stratification rests on labor, landlords and merchants, with the relations between them establishing price. His sympathy for labor, noted above but often ignored by commentators, is clearly expressed: high wages are vital, as they increase skill levels and occasion population growth. But labor is threatened by merchants, who are keener “[...] to lower [wages] than to raise them” (*WN*, I.X.c.34), and will likely be able to do so because their smaller number allows them to combine effectively. Smith goes much further. “People of the same trade seldom meet together, even for merriment and diversion, but [when they do] the conversation ends in a conspiracy against the public, or in some contrivance to raise prices” (*WN*, I.x.c.27)—another statement sure to remove the misconception that Smith was some sort of naïve supporter of every form of unregulated self-interest. He stresses in this regard that “... the rate of profit does not, like rent and wages, rise with prosperity, and fall with the declension of society. On the contrary, it is naturally low in rich, and high in poor countries, and it is always highest in countries which are going fastest to ruin” (*WN*, I.xi.10). Landlords tend to be too lazy to think carefully about the state of the political economy, while workers lack time to work out their best interests. The situation of merchants is wholly different.

The interest of the dealers, however, in any particular branch of trade or manufactures, is always in some respects different from, and even in opposition to that of the public. To widen the market and to narrow the competition, is always the interest of the dealers. To widen the market may frequently be agreeable enough to the interest of the public; but to narrow the competition must always be against it, and can serve only to enable the dealers, by raising their profits above what they naturally would be, to levy, for their own benefit, an absurd tax upon their fellow citizens. The proposal of any new law or regulation of commerce which comes from this order, ought always to be listened to with great precaution, and ought never to be adopted till after having been long and carefully examined, not only with the most scrupulous, but with the most suspicious attention. (*WN*, I.xi.10)

All sorts of restraints need to be removed in order for a system of “natural liberty” to work properly; notably, apprenticeship rules that favor merchants far more than workers.

It is as well to pause for a moment. Smith has provided us with a theory that faces both ways. On the one hand, the system of natural liberty can provide wealth, with the societal escalator thereby creating social cohesion; on the other hand, this mechanism is constantly threatened by merchants, always keen to look after themselves in a way that hurts their fellow citizens, even if by doing so they risk sending society into ruin. The implication that follows is obvious. Merchants must be treated with suspicion, even made to behave decently. Government is needed.

Commerce and Liberty

Smith's account of the "causes"—that is, the origins—of commercial society in Book III of *WN* gives us vital clues about his work as a whole. For one thing, it explains the importance of commerce as an agent of social change. For another, it allows us to understand his values, that is, the key political preferences behind his whole system.

Smith begins by noting what he calls the natural order of things: growth in agrarian conditions is needed in order to support urban life. There are many reasons for this: above all the fact that it is dangerous and so unattractive to trade over great distances, given the obvious insecurities associated with this. The second step in the argument reveals a good deal about Smith's political views. Feudal Europe was the least likely of all agrarian regimes to produce any sort of progress. Smith here offers a powerful Enlightenment view of the Dark Ages. Feudal lords are only interested in fighting, and so have no interest in improvement—indeed they love to domineer, and so prefer slaves even to serfs. Furthermore, in this world tenants lacked basic security, so they too did not encourage economic development. Smith holds the way in which land descends only to eldest sons to be ridiculous: "... great estates are founded upon the most absurd of all suppositions, the supposition that every successive generation of men have not an equal right to the earth, and all that it possesses" (*WN*, III.ii.6). This is an appropriate moment to begin to make it clear that Smith favored policies that kept levels of inequality low [Boucoyannis 2013].⁶ He was well aware that the highest measure of

⁶ It is as well to be clear here. His insistence that levels of inequality should be limited did not lead him to think that rank could ever be abolished, nor that the societal escalator would

cease its functioning. But his thinking was that the ability of merchants to capture the state could be arrested.

opulence would result when stock was widespread. The natural tendency of those possessing a great deal to waste those resources over time helped in this regard. But he was insistent, as we shall see, that government had a major role to play in attacking inequality, not least through taxation. Again, the hand of government was not to be hidden.

Smith then explains how commercial society in fact came to the fore, in an unexpected reversal of the natural order he had just identified. The key to the explanation lies in the surprising rise of cities and towns during this miserable feudal period. Three sets of actors were involved. Kings were weak, endlessly bullied by their overmighty subjects—and were thereby unable to enforce the rule of law. Townsmen were equally at the mercy of the feudal lords. From this followed a political bargain:

The burghers naturally hated and feared the lords. The king hated and feared them too; but though he might despise, he had no reason either to hate or fear the burghers. Mutual interest, therefore, disposed them to support the king, and the king to support them against the lords. They were the enemies of his enemies, and it was in his interest to render them as secure and independent of those enemies as he could. (*WN*, III.iii.8)

The granting of charters by the king made towns and cities islands in a feudal sea, allowing them to become reliable centers of production. Everything then changed. In feudal circumstances there was no option for the great lords but to spend their surplus on retainers, by—literally—feeding and supporting these hired hands. For as soon as the great landlords could buy the luxuries produced by the newly autonomous cities, they did so:

All for ourselves, and nothing for other people, seems, in every age of the world, to have been the vile maxim of the masters of mankind. As soon, therefore, as they could find a method of consuming the whole value of their rents themselves, they had no disposition to share them with any other persons. For a pair of diamond buckles perhaps or for something as frivolous and useless, they exchanged the maintenance, or what is the same thing, the price of the maintenance of a thousand men for a year, and with it the whole weight and authority which it could give them. (*WN*, III.iv.10)

Kings had been unable to establish the rule of law as a result of their weakness in the face of their powerful barons. The loss of lordly power meant that they were at last able to do so. This mattered enormously. Smith had noted that disorder encouraged people to bury their stock to preserve it from predation (*WN*, II.1.31). Order allowed stock to be used, and universal opulence to be established.

Reflection on several points within this account deserve highlighting. First, this account should not be taken to mean that Smith somehow favors commerce over agriculture. To the contrary, the natural emergence of cities follows the improvement of agriculture (*WN*, III.iii.20)—and we will note below his further comments about the room for improvement in the countryside. Second, we can see here that Smith is most certainly not an economic determinist; rather, his argument centers on the interaction between politics and economics. The parcellation of sovereignty after the Fall of Rome (a political condition) allows autonomous cities to produce luxuries (an economic consideration) and this thereby undermines the power of the lords (a political variable), allowing the order that then serves as the background condition to universal opulence (the economic result) to be established.⁷ Third, the emergence of commercial society was not planned in any way:

A revolution of the greatest importance to the public happiness, was in this manner brought about by two different orders of people, who had not the least intention to serve the public. To gratify the most childish vanity was the sole motive of the great proprietors. The merchants and artificers, much less ridiculous, acted merely from a view to their own interest... Neither of them had either knowledge or foresight of that great revolution which the folly of the one, and the industry of the other, was gradually bringing about. (*WN*, III.iv.17)

There could be no clearer statement of the unintended consequences of human action.

But there is something of the greatest importance that needs to be highlighted. Commerce of course brings wealth, but just as importantly it also brings order by undermining political power. However, order is not sufficient in itself. Smith's loathing of the brutish feudal aristocracy makes something else clear. His greatest allegiance was to a softer, more liberal world. Capitalism was desirable most of all as an instrument to that end. Smith's equation is "commerce and liberty". This is the thesis of "le doux commerce", the view that, in the words of his friend Samuel Johnson, "a man is never so innocently employed as when he is making money". This is a political argument in favor of capitalism, a position to which our attention was drawn by Albert Hirschman [1977]. But it must be stressed that this is not a nineteenth-century position. calling. for instance. for equal voting rights. It is a proto-liberal position, stressing the benefits of decent, softer politics.

⁷ Exactly the same point can be made about his conjectural history of the state [SMITH 1978].

Legislators

Let us turn from the history of government to the functions Smith assigns it in Book V of *WN*. The provision of defense for the country and the protection of private property from the arbitrary depredations of power are absolutely essential. But much more is involved. He insists that the state should provide the public works and infrastructure necessary for society. Crucially, basic education should be generally available because both economy and society would benefit from a well-trained population. There was yet another function that Smith saw for the state. He disliked monopolies, including those of the Anglican and the Presbyterian establishments, and proposed instead controlling religious extremism by means of pluralism—that is, by allowing the proliferation of radical, enthusiastic and intolerant sects so as to ensure that none could dominate society as a whole. It would be a mistake to leave these matters without noting that Smith had very particular views about the funding of such religious services. Local services were best provided at the locality, and as many services as possible should be funded from fees rather than from central revenues. He felt this to be also true of much of education, and noted that the Scottish system thrived on subscriptions rather than central revenue—teachers had to perform in order to make their living. Smith took great interest in fiscal sociology. He offered a detailed and careful analysis of where state revenues come from, together with an interesting set of principles on which taxation should be based. Smith favored progressive tax regimes that recognized the limited incomes of the poor and avoided taxes on necessities like food and clothing, while calling for high levels of taxation on luxuries. He maintained that the rich should contribute to taxation not just “in proportion to their revenue” but rather “something more than in proportion” (*WN*, V.ii.e.6). He had very progressive views about inheritance, particularly disliking entails, as noted, and he was sympathetic to the abolition of heritable jurisdictions in the Highlands, so as to curtail a repeat of the rising of 1745. He had equally interesting views on debt: Keeping the colonies in Ireland and North America under control had occasioned Britain’s accumulating so much debt that its prosperity had been put in question.

At this point we can begin to transition to Smith’s immediate practical politics. Scotland had benefited from being incorporated with England, and he certainly felt that the same would be true of Ireland—suffering then from an imposed and brutal Protestant Ascendancy, together with trade restrictions that hurt its economy. He is best

described as a Unionist. Then, he had spent the years before the publication of *WN* in London, and had studied the situation in the Thirteen Colonies in North America closely, leading him to come to very similar conclusions about them. But much more important was his general view of empire:

The rulers of Great Britain have, for more than a century past, amused the people with the imagination that they possessed a great empire on the west side of the Atlantic. This empire, however, has hitherto existed in imagination only. It has hitherto been, not an empire, but the project of an empire; not a gold mine, but the project of a gold mine; a project which has cost, which continues to cost, and which, if pursued in the same way as it has been hitherto, is likely to cost immense expence, without being likely to bring any profit; for the effects of the monopoly of the colony trade, it has been shown, are, to the great body of the people, mere loss instead of profit ... If the project cannot be completed, it ought to be given up. If any of the provinces of the British empire cannot be made to contribute towards the support of the whole empire, it is surely time that Great Britain should free herself from the expence of defending these provinces in time of war, and of supporting any part of their civil or military establishments in time of peace, and endeavour to accommodate her future views and designs to the real mediocrity of her circumstances. (*WN*, V.iii.92)

This view is part of a much more sustained political intervention.

Smith confided to his friend Dugald Stewart that *WN* was nothing less than “a complete attack on the whole commercial system of Great Britain” [Stewart (1794) 1982]. The fundamental problem lay in the mercantilist doctrine that a state would prosper most if it could attract gold and silver, and prevent such specie leaving the country.⁸ This was to mistake the character of money, to see it solely as a source of value rather as a medium of exchange. But this notion then embedded itself in the view that the balance of trade with any country always had to be in surplus. Smith opposed this in the strongest possible terms, taking as an example the prohibition on exporting wool.

To hurt in any degree the interest of any order of citizens, for no other purpose but to promote that of some other, is evidently contrary to that justice and equality of treatment which the sovereign owes to all the different orders of his subjects. But the prohibition certainly hurts, in some degree, the interest of the growers of wool, for no other purpose but to promote that of manufacturers. (*WN*, IV.viii.32)

He described at length a long list of policies that had been designed to help those engaged in foreign trade, judging them all harshly.

⁸ He also devoted a chapter to another error. The Physiocrats were wrong to insist that prosperity had to be based on agriculture alone, rather than on a combination of

agricultural and commercial prosperity. Further, these French economists were dangerous, too keen to impose their own system from above (*WN*, IV.ix)

The inland or home trade, the most important of all, the trade in which an equal capital affords the greatest revenue, and creates the greatest employment to the people of the country, was considered as subsidiary only to foreign trade. It neither brought money into the country, it was said, nor carried any out of it. The country therefore could never become either richer or poorer by means of it, except so far as its prosperity or decay might influence the state of foreign trade. (*WN*, IV.i.10)

It was the favors of all sorts that were given to merchants that Smith identified as leading to a world of high profits and low wages, a state of affairs which he feared would diminish the benefits that capitalism can bring. He is particularly interesting when dealing with colonies, when he notes the distorting effects when monopolies are given to particular companies. And something further is involved. The free trade in the Americas, especially between the West Indies and the Thirteen Colonies, was a great success. The situation with their trade with the metropole was very different.⁹

The industry of Great Britain, instead of being accommodated to a great number of small markets, has been principally suited to one great market [...] But the whole system of her industry and commerce has thereby been rendered less secure [...] Great Britain resembles one of those unwholesome bodies in which some of the vital organs are overgrown [...] The expectation of a rupture with the colonies, accordingly, has struck the people of Great Britain with more terror than they ever felt for a Spanish armada, or a French invasion. (*WN*, IV. vii.c.43)

Finally, there is another side to mercantilism, one that further enlightens us about Smith's politics. The traditional European attitude of the early modern period had been to see economic affairs in zero-sum terms, with the gain for one state coming at the expense of a rival. This was a reason for war—something that should and could be avoided. David Hume had welcomed the economic success of neighboring states in 1758 on the grounds that an increase in the size of their economies would provide markets for the produce of his own country [(1758) 1994; cf. Hont 2005]. Smith made this case even more forcefully. It is not much of a stretch to infer from Smith that trade based on comparative advantage was a form of international social cohesion through which all capitalist nations could prosper, thereby not just removing occasions for

⁹ Smith realized that complete change was unlikely. Rulers disliked giving up territory, so "To expect, indeed, that the freedom of trade should ever be entirely restored in Great Britain, is as absurd as to expect that an Ocean

or Utopia should ever be established in it" (*WN*, IV.ii). As a result, he offered many suggestions for reform, including that of finding ways in which colonies could pay towards the costs of their maintenance.

war but providing cement for peace between nations. The 1790 revisions to *TMS* sought to revise his earlier view that our affections are engaged most powerfully when relations with our immediate others are involved. Smith was far from happy with this, and argued in his late revision to *TMS* that the wise would and should reflect on this situation, becoming better people by extending the range of their sympathies [Forman-Barzilai 2010]. This view had resonance for international economic competition: it should be a matter of competitive emulation rather than any sort of zero-sum contest [Hont 2015, chap. 6].

It is time to pull the strands of the argument concerning the state together, and it is necessary to do so, as there is obvious tension in these last paragraphs between the need for state power and the fear that the state can be suborned or captured by merchants. There is in fact no logical conflict here: Smith's system depends on autonomous state actors being able to resist the importuning of factions. But how was the latter to be avoided—or, to put the question differently, for whom was Smith writing? We can best approach the answer by returning to *TMS*, or more particularly to the additions he made to it in 1790. He inserted a chapter immediately after the earlier description of the origin of rank in which he had described the way in which admiration of the rich can corrupt our moral sentiments. Smith claims that there are two forms of life in front of us; one that is corrupted, the other wholly different:

[...] the wise and the virtuous [are] chiefly, a select, though, I am afraid, but a small party, who are the real and steady admirers of wisdom and virtue. The great mob of mankind are the admirers and worshippers, and, what may seem more extraordinary, most frequently the disinterested admirers of worshippers, or wealth and greatness. (*TMS*, I.iii.3.2)

TMS is in very large part a social psychology describing the accumulation of trinkets and the longing for still more that drive most people. But anyone who writes a book is engaged in the exercise of reason; one makes an argument hoping to convince. That is true here, and it thereby tells us a great deal about the audience that Smith had in mind.¹⁰ “The

¹⁰ A good deal more was involved in the revisions made in 1790. Smith chose to respond to Thomas Reid's earlier criticism of the book as but “a Refinement of the selfish system” [PHILLIPSON 2010: 163]. Smith had always rejected this view, believing that following the rules created by the fiction of the impartial spectator led to behavior that was principled rather than immediately self-

serving. But he remained worried on this point and added a whole new part—“Of the Character of Virtue”—to the revised edition of the book in 1790. Here, the discussion of virtue centers on the notion of self-command, making it absolutely clear that a principled actor should and would stand out against the immediate social pressure of his fellows. To the degree that this is so, Smith is trying to move

great mob of mankind” will not listen to his arguments, and the fact that they do not is perfectly acceptable as it keeps the machinery of society running smoothly. But Smith hoped that his intended readers, his “small party”, would be wise enough to see through this deception; indeed, his intent was that the wise reader would realize that a decent material existence together with the consolations of philosophy are all that life can offer. Nonetheless, he also hoped that the wise would be politically sophisticated enough to appreciate the unconscious workings of society without necessarily being caught up in the illusion themselves. The state needed to be strong in key areas, as noted; above all, in the provision of justice and education, so that the decentralized workings of the market could work their magic. Smith wrote, then, for a very particular audience, offering them in *WN* a political economy seen as “a branch of the science of a statesman or legislator” (*WN*, IV. Introduction). His books were expensive when first published, certainly in comparison to those of Thomas Paine, and so were most likely to be purchased by the elite, whose composition included the improving commercial aristocracy of England and the Lowlands, as well as the growing educated civil society of which Smith himself was a part. But it also included at least some politicians, not least William Pitt, the prime minister. One possibly apocryphal biographical detail describes Smith’s first meeting with Pitt, at a private dinner whose attendees included such key members of the establishment as William Wilberforce. Pitt insisted, “we will stand till you are first seated, for we are all your scholars” [Phillipson 2010: 267–268].¹¹ Smith met Pitt on further occasions and saw some of his proposals about taxation adopted. In a nutshell, Smith was something of an insider. He knew full well that politicians were often not to be trusted, but his aim was surely to make an autonomous elite both less corrupt and more intelligent [Phillipson 2010; Winch 1978].¹²

somewhat beyond a totally other-directed view of social life—away, as it were, from a purely descriptive social psychology to a genuine ethical theory.

¹¹ This is slightly misleading in that Smith’s views generally leaned to the left; to the Whigs rather than to the Tories.

¹² Hirschman claimed in his famous treatise that Smith destroyed the tradition he described

in his famous treatise on the passions and the interests because he had reduced everything to self-interest [HIRSCHMAN 1977]. That is not correct, even though Smith has no fully developed theory explaining why politicians would place the general interest above their own.

Conclusion

Two preliminary points are in order. Though simplistic, it is not entirely wrong to suggest that theorists have assumptions about the nature of human beings—that is, to use a rather pompous expression, that they all possess their own philosophical anthropologies. For example, the problem of theodicy stands at the heart of Weber’s work, with the emphasis on meaning following directly from it; in contrast, the need for discipline, integration and cohesion matter most for Durkheim. These are powerful points, but so too is Smith’s: we do much in our life in order to gain recognition and respect. The second preliminary is simply to highlight the certain fact that one element of the general view is quite simply correct. Prosperity does depend upon productivity. But four larger considerations, all relating precisely to the position of Smith that has just been described, can usefully conclude this paper.

It is as well to highlight the emphasis that has been given to the “doux commerce” thesis, that is, to the notion that wealth can help provide a decent world by replacing violent passions with those associated with money-making and consumption. This tradition as a whole is usefully summarized by a later thinker, Maynard Keynes, to whom it meant everything at a moment when liberalism seemed so ineffective in the face of the two revolutions of the 20th century, bolshevism and fascism:

There are valuable human activities which require the motive of money-making and the environment of private wealth-ownership for their full fruition. Moreover, dangerous human proclivities can be canalised into comparatively harmless channels by the existence of opportunities for money-making and private wealth, which, if they cannot be satisfied in this way, may find their outlet in cruelty, the reckless pursuit of personal power and authority, and other forms of self-aggrandisement. It is better that a man should tyrannise over his bank balance than over his fellow-citizens; and whilst the former is sometimes denounced as being but a means to the latter, sometimes at least it is an alternative. [Keynes (1936) 1973: 374]

The fundamental reason for advocating wealth as an upholder of morality over the republican tradition of civic virtue remains that which was given by Smith himself: the political economies of Greece and Rome were based on slavery. But we can add a second reason: wealth papers over the cracks in society. Redistribution is very hard to achieve; social peace has resulted in large part through increasing the size of an unequal share of the societal pie.

Second, consider how strange is the extraordinary success of capitalism within advanced liberal democracies. A system of social inequality in

which those at the bottom have the right to vote ought to be plagued with conflict, putatively leading to a different social order. But this has not proved to be the case: liberal democracies, once established, have been stable. One general sociological theory—effectively that of Talcott Parsons—suggested that shared belief in the universal values underlying the system holds this type of society together. There is little evidence for that view [Mann 1970]. Several factors combine to explain this stability, for sure, including the capacity of political liberalism to diffuse rather than to concentrate conflict throughout society. But a crucial part of any explanation must surely be the fundamental one offered by Smith, encapsulated here in the image of the societal escalator on which we run like rats on a treadmill, amusing ourselves to death. Others have since recognized this crucial mechanism. Pierre Bourdieu made exactly the same point in *Distinction*, although he did not explain its provenance as Smith had done [Bourdieu 1979]. The purpose of consumption is not, he stresses in line with Smith, utilitarian; if it were, the upper classes would have IKEA furniture. Rather, the purpose of consumption is the desire for status, the desire to mark oneself off from those below.¹³ Of course, this world is full of traps. At the very top of the escalator, for instance, tired and faded clothes matter more than anything new and glossy, with the latter easily dismissed as symbols of vulgarity—albeit the older clothes had best be well cut [Veblen (1899) 2007].¹⁴ All of this is to say that Smith endorsed the foundation of the commercial world—namely, our belief that the grass is greener on the other side of the fence. The illusion or deception that keeps the wheels of industry at work may not be morally admirable or even sensible, but it ensures social cohesion. This general point is much better expressed in a very different way. Sociological theory in general—and especially that of Marx—leads us to expect capitalism to be unstable. Smith suggests that we start from the other end, expecting capitalism to have elements that play a significant role in stability.

Third, Smith's account of what have been referred to as the technical matters to do with the more precise conditions of wealth creation are equally brilliant. Sometimes, the striking features of contemporary capitalism—above all the seeming division between high technology skills and the limitations of much other work—suggest that we live in a new world that Smith would not recognize, one in which generalized human

¹³ This makes Smith a notable theorist of fashion [SMITH 2013].

¹⁴ There is of course a difference: Veblen differed from Smith in seeing such consumption as wasteful.

capital may matter less than the genius of the few. There are reasons to doubt this. It is worth noting the very striking resemblance between Smith's attack on high profits and low wages and Thomas Philippon's recent analysis of the economy of the United States. Philippon makes exactly the same point as Smith about the way in which low wages and high profits can hurt an economy [Philippon 2019]. Competition, he explains, has declined; profits have risen and the share of those profits going to labor has also declined, thereby pushing capitalism into dangerous and unstable waters. Both thinkers stress that innovation—the root of capitalist growth—often comes from below, when talented people can easily enter the market, and this view seems to be supported by recent evidence from Scandinavia [Campbell and Hall 2017; Ornston 2012]. The reduction of competition and the diminution of labor's share of the economic pie lead to the stalling of innovation, and the blocking of market access for newcomers carries great force. It is worth noting some of Philippon's figures. He estimates that the decline of competition in the United States in recent years has raised profits by 4 percent but diminished labor's share of national income by 6 percent. As a result, he calculates that American workers have lost something like \$1.5 trillion, "more than the entire cumulative growth of real compensation between 2012 and 2018" [Philippon 2019: 293]. The point to be made here is simple: the economy has underperformed, to the tune of 5 percent. That is striking in and of itself. But there is a second point to be made regarding Smith's notion of ruin. We live in an increasingly global economy because capitalist operations can now escape state boundaries and move about the world with great ease. So, it is entirely possible, although by no means inevitable, that capitalists can make great profits while their nation-states decline. It is worth remembering that Smith had claimed with great clarity that "a merchant [...] is not necessarily the citizen of any particular country. It is in a great measure indifferent to him from what place he carries on his trade [...]" (*WN*, III.iv.24).¹⁵

Finally, this last point highlights the dangers that result from capitalists capturing the state. Smith had sought autonomy for political leaders so that they could follow the precepts of political economy without fear and favor. Where is such an elite, autonomous, incorruptible and wise, to be found today, one that is able to equalize social conditions sufficiently to create some sort of new social contract? Smith makes us aware that this is one of the questions of our age.

¹⁵ See also *WN*, II.v.14–17.

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