



The Essential Adam Smith

By Adam Smith

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Few writings are more often cited as a cornerstone of modern economic thought than those of Adam Smith. Few are less read.

The sheer strength of his great work, *The Wealth of Nations*, discourages many from attempting to explore its rich and lucid arguments. In this brilliantly crafted volume, one of the most eminent economists of our day provides a generous selection from the entire body of Smith's work, ranging from his fascinating psychological observations on human nature to his famous treatise on what Smith called a "society of natural liberty," *The Wealth of Nations*.

Among the works represented in this volume in addition to *The Wealth of Nations* are *The History of Astronomy*, *Lectures on Jurisprudence*, *The Theory of Moral Sentiments*, and Smith's correspondence with David Hume.

Before each of Smith's writings Robert Heilbroner presents a clear and lively discussion that will interest the scholar as much as it will clarify the work for the non-specialist. Adam Smith emerges from this collection of his writings, as he does from his portrait in Professor Heilbroner's well-known book, as the first economist to deserve the title of "worldly philosopher."

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Editorial Review

From Publishers Weekly

Founding father of economic conservatism, Smith nevertheless sympathized with the working class and scorned landlords and other capitalists whom he deemed incapable of heeding public regulations. Today his books are frequently quoted yet seldom read. To remedy this situation, Heilbroner (The Worldly Philosophers has done an admirable job of abridging *The Wealth of Nations* and Smith's other major writings. Current debate has centered on Smith's theory of the "Invisible Hand," the self-regulating mechanism of a free-market economy, which has proved increasingly irrelevant in the face of structural unemployment and large-scale industry. But Heilbroner points out that the Invisible Hand, far more than a ghostly economic planner, was meant to provide the underpinnings for a workable system of social and moral order. Heilbroner emphasizes that Smith was far less optimistic than many people assume; though he considered capitalism the basis for personal freedom, he expected that both the propertied class and the workers would push for their narrow self-interests. The skillfully edited selections cut through Smith's cant and rhetoric.

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From the Back Cover

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About the Author

Robert L. Heilbroner was Norman Thomas Professor of Economics at the New School for Social Research and author of *The Worldly Philosophers* and many other books.

Users Review

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