



Adam Smith: 3 (Library of Scottish Philosophy)

James R. Otteson

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Adam Smith (1723–90) studied under Francis Hutcheson at the University of Glasgow, befriended David Hume while lecturing on rhetoric and jurisprudence in Edinburgh, was elected Professor of Logic, Professor of Moral Philosophy, Vice-rector, and eventually Lord Rector of the University of Glasgow, and, along with Hutcheson, Hume, and a few others, went on to become one of the chief figures of the astonishing period of learning known as the Scottish Enlightenment.

He is the author of two books: *The Theory of Moral Sentiments* (1759) and *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776). TMS brought Smith considerable acclaim during his lifetime and was quickly considered one of the great works of moral theory. It deeply impressed Immanuel Kant, for example, who called Smith his 'Liebling' or 'favourite', and Charles Darwin, who in his *Descent of Man* (1871) endorsed and accepted several of Smith's 'striking' conclusions. TMS went through fully six revised editions during Smith's lifetime.

Since the nineteenth century, Smith's fame has largely rested on his *Wealth of Nations*, which must be considered one of the most important works of the millennium: its argument for free trade, its explanation of the price mechanism and the division of labor, its qualified defense of market economies, and its powerful criticisms of mercantilist economic theories are now standard fare in economics courses, not to mention the basis of a large portion of today's worldwide economic policy. And its account of human nature is now classic.

Both *The Theory of Moral Sentiments* and the *Wealth of Nations* reveal Smith's impressively broad learning, but he wrote and lectured on a number of other subjects as well. This anthology collects, for the first time in one volume, not only generous selections from each of Smith's books but also substantial selections from his other work, including his lectures on jurisprudence, his history and philosophy of science, his criticism and belles lettres, and his philosophy of language. It also includes two important letters from Hume, as well as Smith's account of Hume's death.

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