

Chapter 1 : The Wealth of Nations - Adam Smith - Google Books

The Wealth of Nations (Pilgrim Classics Annotated) and millions of other books are available for Amazon Kindle. Learn more Enter your mobile number or email address below and we'll send you a link to download the free Kindle App.

After two centuries, Adam Smith remains a towering figure in the history of economic thought. Known primarily for a single work—“An Inquiry into the Nature and Causes of the Wealth of Nations”, the first comprehensive system of political economy—Smith is more properly regarded as a social philosopher whose economic writings constitute only the capstone to an overarching view of political and social evolution. He was the son by second marriage of Adam Smith, comptroller of customs at Kirkcaldy, a small population 1, but thriving fishing village near Edinburgh, and Margaret Douglas, daughter of a substantial landowner. Pursuit was mounted, and young Adam was abandoned by his captors. At the age of 14, in 1737, Smith entered the University of Glasgow, already remarkable as a centre of what was to become known as the Scottish Enlightenment. Graduating in 1741, Smith won a scholarship the Snell Exhibition and traveled on horseback to Oxford, where he stayed at Balliol College. Compared with the stimulating atmosphere of Glasgow, Oxford was an educational desert. His years there were spent largely in self-education, from which Smith obtained a firm grasp of both classical and contemporary philosophy. Returning to his home after an absence of six years, Smith cast about for suitable employment. Although his lectures were presented in English rather than in Latin, following the precedent of Hutcheson, the level of sophistication for so young an audience strikes one today as extraordinarily demanding. Afternoons were occupied with university affairs in which Smith played an active role, being elected dean of faculty in 1746; his evenings were spent in the stimulating company of Glasgow society. Among his wide circle of acquaintances were not only members of the aristocracy, many connected with the government, but also a range of intellectual and scientific figures that included Joseph Black, a pioneer in the field of chemistry; James Watt, later of steam-engine fame; Robert Foulis, a distinguished printer and publisher and subsequent founder of the first British Academy of Design; and, not least, the philosopher David Hume, a lifelong friend whom Smith had met in Edinburgh. Smith was also introduced during these years to the company of the great merchants who were carrying on the colonial trade that had opened to Scotland following its union with England in 1707. From Cochrane and his fellow merchants Smith undoubtedly acquired the detailed information concerning trade and business that was to give such a sense of the real world to *The Wealth of Nations*. Didactic, exhortative, and analytic by turns, it lays the psychological foundation on which *The Wealth of Nations* was later to be built. The theory may sound less naive if the question is reformulated to ask how instinctual drives are socialized through the superego. The thesis of the impartial spectator, however, conceals a more important aspect of the book. Smith saw humans as creatures driven by passions and at the same time self-regulated by their ability to reason and—“no less important”—by their capacity for sympathy. This duality serves both to pit individuals against one another and to provide them with the rational and moral faculties to create institutions by which the internecine struggle can be mitigated and even turned to the common good. He wrote in his *Moral Sentiments* the famous observation that he was to repeat later in *The Wealth of Nations*: At one level there is a seeming clash between the theme of social morality contained in the first and the largely amoral explication of the economic system in the second. On the other hand, the first book can also be seen as an explanation of the manner in which individuals are socialized to become the market-oriented and class-bound actors that set the economic system into motion. Travels on the Continent The Theory quickly brought Smith wide esteem and in particular attracted the attention of Charles Townshend, himself something of an amateur economist, a considerable wit, and somewhat less of a statesman, whose fate it was to be the chancellor of the Exchequer responsible for the measures of taxation that ultimately provoked the American Revolution. Townshend had recently married and was searching for a tutor for his stepson and ward, the young duke of Buccleuch. Influenced by the strong recommendations of Hume and his own admiration for *The Theory of Moral Sentiments*, he approached Smith to take the charge. Accordingly, Smith resigned his Glasgow post in 1752 and set off for France the next year as the tutor of the young duke. They stayed mainly in Toulouse, where Smith began working on a book eventually

to be *The Wealth of Nations* as an antidote to the excruciating boredom of the provinces. After 18 months of ennui he was rewarded with a two-month sojourn in Geneva, where he met Voltaire, for whom he had the profoundest respect, thence to Paris, where Hume, then secretary to the British embassy, introduced Smith to the great literary salons of the French Enlightenment. There is some controversy as to the precise degree of influence the physiocrats exerted on Smith, but it is known that he thought sufficiently well of Quesnay to have considered dedicating *The Wealth of Nations* to him, had not the French economist died before publication. The stay in Paris was cut short by a shocking event. Smith and his charge immediately returned to London. Smith worked in London until the spring of 1763 with Lord Townshend, a period during which he was elected a fellow of the Royal Society and broadened still further his intellectual circle to include Edmund Burke, Samuel Johnson, Edward Gibbon, and perhaps Benjamin Franklin. Late that year he returned to Kirkcaldy, where the next six years were spent dictating and reworking *The Wealth of Nations*, followed by another stay of three years in London, where the work was finally completed and published in *The Wealth of Nations*. Despite its renown as the first great work in political economy, *The Wealth of Nations* is in fact a continuation of the philosophical theme begun in *The Theory of Moral Sentiments*. Adam Smith, drawing by John Kay, It should be noted that each of these stages is accompanied by institutions suited to its needs. This later became known as laissez-faire capitalism; Smith called it the system of perfect liberty. There is an obvious resemblance between this succession of changes in the material basis of production, each bringing its requisite alterations in the superstructure of laws and civil institutions, and the Marxian conception of history. Though the resemblance is indeed remarkable, there is also a crucial difference: The first is how a system of perfect liberty, operating under the drives and constraints of human nature and intelligently designed institutions, will give rise to an orderly society. Smith, Adam; Hayek, F. But his purpose was more ambitious than to demonstrate the self-adjusting properties of the system. Rather, it was to show that, under the impetus of the acquisitive drive, the annual flow of national wealth could be seen to grow steadily. *The Wealth of Nations* opens with a famous passage describing a pin factory in which 10 persons, by specializing in various tasks, turn out 48 pins a day, compared with the few pins, perhaps only 1, that each could have produced alone. But this all-important division of labour does not take place unaided. It can occur only after the prior accumulation of capital or stock, as Smith calls it, which is used to pay the additional workers and to buy tools and machines. The drive for accumulation, however, brings problems. Consequently, his profits begin to fall, and the process of accumulation is in danger of ceasing. But now there enters an ingenious mechanism for continuing the advance: Human nature drove it, and human nature was a complex rather than a simple force. Thus, the wealth of nations would grow only if individuals, through their governments, did not inhibit this growth by catering to the pleas for special privilege that would prevent the competitive system from exerting its benign effect. Although Smith preached laissez-faire with important exceptions, his argument was directed as much against monopoly as against government; and although he extolled the social results of the acquisitive process, he almost invariably treated the manners and maneuvers of businessmen with contempt. Nor did he see the commercial system itself as wholly admirable. He seems to have had no real presentiment of the gathering Industrial Revolution, harbingers of which were visible in the great ironworks only a few miles from Edinburgh. He had nothing to say about large-scale industrial enterprise, and the few remarks in *The Wealth of Nations* concerning the future of joint-stock companies corporations are disparaging. Finally, one should bear in mind that, if growth is the great theme of *The Wealth of Nations*, it is not unending growth. The work finished, Smith went into semiretirement. He thereupon informed his former charge that he no longer required his pension, to which Buccleuch replied that his sense of honour would never allow him to stop paying it. Smith was therefore quite well off in the final years of his life, which were spent mainly in Edinburgh with occasional trips to London or Glasgow which appointed him a rector of the university. The years passed quietly, with several revisions of both major books but with no further publications. He died at the age of 67, full of honours and recognition, and was buried in the churchyard at Canongate with a simple monument stating that Adam Smith, author of *The Wealth of Nations*, lay there. Legacy Beyond the few facts of his life, which can be embroidered only in detail, exasperatingly little is known about the man. Smith never married, and almost nothing is known of his personal side. Only one portrait of Smith survives, a profile

medallion by James Tassie; it gives a glimpse of the older man with his somewhat heavy-lidded eyes, aquiline nose, and a hint of a protrusive lower lip. Certainly, he enjoyed a high measure of contemporary fame; even in his early days at Glasgow his reputation attracted students from nations as distant as Russia, and his later years were crowned not only with expressions of admiration from many European thinkers but by a growing recognition among British governing circles that his work provided a rationale of inestimable importance for practical economic policy. Although he was writing for his generation, the breadth of his knowledge, the cutting edge of his generalizations, and the boldness of his vision have never ceased to attract the admiration of all social scientists, economists in particular. Couched in the spacious, cadenced prose of his period, rich in imagery and crowded with life, *The Wealth of Nations* projects a sanguine but never sentimental image of society. Never so finely analytic as David Ricardo nor so stern and profound as Karl Marx, Smith is the very epitome of the Enlightenment:

Chapter 2 : The Wealth of Nations, Books by Adam Smith

The Wealth of Nations was first mentioned in Parliament by the Whig leader Charles James Fox on 11 November "There was a maxim laid down in an excellent book upon the Wealth of Nations which had been ridiculed for its simplicity, but which was indisputable as to its truth.

Mostly, it occurs when the brand new readers stop using the eBooks as they are not able to utilize all of them with the proper and effectual fashion of reading these books. There present variety of reasons behind it due to which the readers quit reading the eBooks at their first most attempt to use them. However, there exist some techniques that could help the readers to have a nice and powerful reading encounter. A person should adjust the proper brightness of display before reading the eBook. Due to this they suffer with eye sores and headaches. The very best alternative to overcome this serious issue is to reduce the brightness of the screens of eBook by making specific changes in the settings. A good eBook reader ought to be set up. It will be useful to have a good eBook reader to be able to have a good reading experience and high quality eBook display. You may also use free software that could provide the readers with many functions to the reader than simply a simple platform to read the desirable eBooks. Besides offering a place to save all your valuable eBooks, the eBook reader software even provide you with a large number of characteristics in order to boost your eBook reading experience in relation to the standard paper books. You can even improve your eBook reading experience with help of choices furnished by the software program including the font size, full display mode, the specific number of pages that need to be displayed at once and also change the colour of the background. You must not use the eBook continually for several hours without breaks. You should take proper breaks after specific intervals while reading. Most of the times we forget that we are designed to take breaks while we are dealing with anything on the computer screen and are engrossed in reading the content on screen. Nevertheless, this will not mean that you should step away from the computer screen every now and then. Continuous reading your eBook on the computer screen for a long time without taking any rest can cause you headache, cause your neck pain and suffer with eye sores and also cause night blindness. So, it is vital to give your eyes rest for some time by taking breaks after specific time intervals. This will help you to prevent the troubles that otherwise you may face while reading an eBook continuously. While reading the eBooks, you must favor to read huge text. So, increase the size of the text of the eBook while reading it on the display. Although this can mean that you will have less text on each page and greater number of page turning, you will manage to read your desirable eBook with great convenience and have an excellent reading experience with better eBook screen. It is suggested not to go for reading the eBook in fullscreen mode. While it may appear simple to read with full screen without turning the page of the eBook fairly often, it place lot of anxiety on your own eyes while reading in this mode. Constantly favor to read the eBook in exactly the same length that will be similar to the printed book. This is so, because your eyes are used to the length of the printed book and it would be comfortable that you read in exactly the same way. By using different techniques of page turn you could additionally improve your eBook experience. Check out whether you can turn the page with some arrow keys or click a certain part of the display, aside from using the mouse to manage everything. Lesser the movement you need to make while reading the eBook better will be your reading experience. Technical issues One issue on eBook readers with LCD screens is that it is not going to take long before you try your eyes from reading. This will definitely help to make reading easier. By using every one of these powerful techniques, you can definitely improve your eBook reading experience to a fantastic extent. These tips will help you not only to prevent particular hazards which you may face while reading eBook often but also ease you to take pleasure in the reading experience with great relaxation. The download link provided above is randomly linked to our ebook promotions or third-party advertisements and not to download the ebook that we reviewed. We recommend to buy the ebook to support the author. Thank you for reading.

Discover books, read about the author, find related products, and more. More about Adam Smith.

The differences were published along with an edited sixth edition in The differences between the second and third editions, however, are major. Reception and impact[edit] Intellectuals, critics, and reviewers[edit] Edward Gibbon praised The Wealth of Nations The first edition of the book sold out in six months. The former is the most popular work; but the sale of the latter, though not near so rapid, has been more than I could have expected from a work that requires much thought and reflection qualities that do not abound among modern readers to peruse to any purpose. Adam Smith has enriched the public! An extensive science in a single book, and the most profound ideas expressed in the most perspicuous language". They come in this way to support our manufactures, to encourage industry, to feed our poor, to pay taxes, to reward ingenuity, to diffuse riches among all classes of people. But for the full understanding of this beneficial circulation of wealth, we must refer to Dr. The budget of introduced the inhabited house duty and the malt tax, both recommended by Smith. In , Smith was consulted by politicians Henry Dundas and Lord Carlisle on the subject of giving Ireland free trade. This maxim applied equally to an individual and to a nation. The proper line of conduct therefore was by a well-directed economy to retrench every current expense, and to make as large a saving during the peace as possible. In the same year George Dempster MP referenced it in the debate on the proposal to farm the post-horse duties and in by a Mr. Hussy on the Wool Exportation Bill. The book was not mentioned in the House of Lords until a debate in between Lord Lansdowne Lord Loughborough about revolutionary principles in France. This was probably done on the principles laid down by a celebrated and able writer, Doctor Adam Smith, who had maintained that every thing ought to be left to its own level. He knew something of that Gentleman, whose heart he knew was as sound as his head; and he was sure that had he lived to this day and beheld the novel state of wretchedness to which the country was now reduced He would now have abundant opportunities of observing that all those artificial means of enhancing the price of provisions, which he had considered as no way mischievous, were practised at this time to a most alarming extent. He would see the Farmer keeping up his produce while the poor were labouring under all the miseries of want, and he would see Forestallers, Re-graters, and all kinds of Middle-men making large profits upon it. There are none on the passage about the invisible hand. In , when The Times claimed political economists were against Cobden on this, Cobden wrote: Cobden said that if Bright had been as plain-speaking as Smith, "how he would have been branded as an incendiary and Socialist". You will find just the same authority in Adam Smith for the one as for the other. This effect was inevitable. It was admitted by the most enlightened patrons of banks, particularly by Smith on the Wealth of Nations. George Stigler attributes to Smith "the most important substantive proposition in all of economics" and foundation of resource-allocation theory. It is that, under competition, owners of resources labour, land, and capital will use them most profitably, resulting in an equal rate of return in equilibrium for all uses adjusted for apparent differences arising from such factors as training, trust, hardship, and unemployment. The idea of barter, on the other hand, seems only to apply to limited exchanges between societies that had infrequent contact and often in a context of ritualised warfare , rendering its conceptualisation among economists as a myth. This type of economy is, then, contrasted with the moral foundations of exchange based on formal equality and reciprocity but not necessarily leading to market relations and hierarchy, based on clear inequalities that tend to crystallise in customs and castes. London School of Economics. Retrieved 10 March Retrieved 9 March Sack, From Jacobite to Conservative. Reaction and orthodoxy in Britain, c. Hollis and Carter, , p.

Chapter 4 : Adam Smith: The Father of Economics | Investopedia

Wealth of Nations "Books I, II, III, IV and V" the principal Source of the Revenue and Wealth every Country BOOK V Of the Revenue of the Sovereign or.

Smith, a Scottish philosopher by trade, wrote the book to upend the mercantilist system. Mercantilism held that wealth was fixed and finite and that the only way to prosper was to hoard gold and tariff products from abroad. According to this theory, this meant nations should sell their goods to other countries while buying nothing in return. Predictably, countries fell into rounds of retaliatory tariffs that choked off international trade. For related reading, see: Smith believed humans ultimately promote public interest through their everyday economic choices. This free-market force became known as the invisible hand, but it needed support to bring about its magic. What is the Effect of the Invisible Hand on the Government? The automatic pricing and distribution mechanisms in the economy—which Adam Smith called an "invisible hand"—interacts directly and indirectly with centralized, top-down planning authorities. However, there are some meaningful conceptual fallacies in an argument that is framed as the invisible hand versus the government. The invisible hand is not actually a distinguishable entity. Instead, it is the sum of many phenomena that occur when consumers and producers engage in commerce. The invisible hand theorem at least in its modern interpretations suggests that the means of production and distribution should be privately owned, and that if trade occurs unfettered by regulation, in turn, society will flourish organically. These arguments are naturally competitive with the concept and function of government. The government is not serendipitous; it is prescriptive and intentional. Politicians, regulators and those who exercise legal force such as the courts, police, and military pursue defined goals through coercion. However, in contrast, macroeconomic forces—supply and demand, buying and selling, profit and loss occur voluntarily until government policy inhibits or overrides them. In this sense, it is more accurate to suggest that government affects the invisible hand, not the other way around. However, it is the absence of market mechanisms that frustrates government planning. Some economists refer to this as the economic calculation problem. When people and businesses individually make decisions based on their willingness to pay money for a good or service, that information is captured dynamically in the price mechanism. This, in turn, allocates resources automatically towards the most valued ends. When governments interfere with this process, unwanted shortages and surpluses tend to occur. Consider the massive gas shortages in the United States during the 70s. In response to this, the Nixon and Ford administrations introduced price controls to limit the cost of gasoline to American consumers. The goal was to make cheap gas available to the public. Instead, gas stations had no incentive to stay open for more than a few hours. Oil companies had no incentive to increase production domestically. Consumers had every incentive to buy more gasoline than they needed. Large-scale shortages and gas lines resulted. Those gas lines disappeared almost immediately after controls were eliminated and prices were allowed to rise. Rather, the forces that guide voluntary economic activity towards large societal benefit are the same forces that limit the effectiveness of government intervention. The Elements of Prosperity: According to Adam Smith Boiling the principles Smith expressed regarding the invisible hand and other concepts down to essentials, Smith believed that a nation needed the following three elements to bring about universal prosperity. Enlightened Self-Interest Smith wanted people to practice thrift, hard work, and enlightened self-interest. He thought the practice of enlightened self-interest was natural for the majority of people. In his famous example, a butcher does not supply meat based on good-hearted intentions, but because he profits by selling meat. If the meat he sells is poor, he will not have repeat customers and thus, no profit. Smith believed that the ability to think long-term would curb most businesses from abusing customers. Extending upon self-interest in trade, Smith saw thrift and savings as important virtues, especially when savings were used to invest. This technological leap forward would increase returns on invested capital and raise the overall standard of living. Limited Government Smith saw the responsibilities of the government being limited to the defense of the nation, universal education, public works infrastructure such as roads and bridges, the enforcement of legal rights property rights and contracts and the punishment of crime. The

government would step in when people acted on their short-term interests, and would make and enforce laws against robbery, fraud, and other similar crimes. He cautioned against larger, bureaucratic governments, writing, "there is no art which one government sooner learns of another, than that of draining money from the pockets of the people. Solid Currency and Free-Market Economy The third element Smith proposed was a solid currency twinned with free-market principles. With hard currency acting as a check to spending, Smith wanted the government to follow free-market principles by keeping taxes low and allowing free trade across borders by eliminating tariffs. He pointed out that tariffs and other taxes only succeeded in making life more expensive for the people while also stifling industry and trade abroad. For more on backing a currency with precious metal, read: *The Gold Standard Revisited*. He pointed out that good grapes could be grown in Scotland in hothouses, but the extra costs of heating would make Scottish wine 30 times more expensive than French wines. Far better, he reasoned, would be to trade something Scotland had an abundance of, such as wool, in return for French wine. In other words, because France has a competitive advantage in producing wine, tariffs aimed to create and protect a domestic wine industry would just waste resources and cost the public money. It lacks proper explanations for pricing or a theory of value, and Smith failed to see the importance of the entrepreneur in breaking up inefficiencies and creating new markets. Like any good theory, free-market capitalism gets stronger with each reformulation, whether prompted by an addition from a friend or an attack from a foe. Marginal utility , comparative advantage , entrepreneurship , the time-preference theory of interest, monetary theory and many other pieces have been added to the whole since To read more about this evolution, check out: *The History Of Economic Thought*. Oddly enough, Adam Smith, the champion of the free market, spent the last years of his life as the Commissioner of Customs, meaning he was responsible for enforcing all the tariffs. He took the work to heart and burned many of his clothes when he discovered they had been smuggled into shops from abroad. Historical irony aside, his invisible hand continues to be a powerful force today. Smith overturned the miserly view of mercantilism and gave us a vision of plenty and freedom for all. The free market he envisioned, though not yet fully realized, may have done more to raise the global standard of living than any single idea in history. Trading Center Want to learn how to invest? Get a free 10 week email series that will teach you how to start investing. Delivered twice a week, straight to your inbox.

Chapter 5 : Adam Smith and "The Wealth Of Nations" | Investopedia

"The Wealth of Nations" by Adam Smith is a collection of three books on different subjects in economic theory, marketing philosophy and economics. All of these books contain numerous subjects. The first book is titled "Of the Causes of Improvement in the productive Powers of Labour".

In his first book, "The Theory of Moral Sentiments," Smith proposed the idea of the invisible hand—the tendency of free markets to regulate themselves by means of competition, supply and demand, and self-interest. Smith is also known for his theory of compensating wage differentials, meaning that dangerous or undesirable jobs tend to pay higher wages to attract workers to these positions, but he is most famous for his book: Smith attended the University of Glasgow at age 14, later attending the prestigious Balliol College at Oxford University. He spent years teaching and tutoring, publishing some of his lectures in his book, "The Theory of Moral Sentiments. The Theory of Moral Sentiments Smith is most famous for his piece, "The Wealth of Nations," but his first major treatise, "The Theory of Moral Sentiments," released in created many ideas still practiced today. The book extensively explored ideas such as morality and human sympathy. In the book, Smith argued that people are self-interested but naturally like to help others. While this may seem to be at odds with his economic views of individuals working to better themselves with no regard for the common good, the idea of an invisible hand that helps everyone through the labor of self-centered individuals offsets this seeming contradiction. As a result, he is responsible for popularizing many of the ideas that underpin the school of thought that became known as classical economics. These ideas reflect the concept that each person, by looking out for him or herself, inadvertently helps to create the best outcome for all. By selling products that people want to buy, the butcher, brewer, and baker hope to make money. If they are effective in meeting the needs of their customers, they will enjoy the financial rewards. While they are engaging in their enterprises for the purpose of earning money, they are also providing products that people want. Such a system, Smith argued, creates wealth not just for the butcher, brewer, and baker, but for the nation as a whole when that nation is populated with citizens working productively to better themselves and address their financial needs. Similarly, Smith noted that a man would invest his wealth in the enterprise most likely to help him earn the highest return for a given risk level. Today, the invisible-hand theory is often presented in terms of a natural phenomenon that guides free markets and capitalism in the direction of efficiency, through supply and demand and competition for scarce resources, rather than as something that results in the well-being of individuals. The ideas it promoted generated international attention and helped drive the move from land-based wealth to wealth created by assembly-line production methods driven by the division of labor. One example Smith cited involved the work required to make a pin. One man undertaking the 18 steps required to complete the tasks could make but a handful of pins each week, but if the 18 tasks were completed in assembly-line fashion by ten men, production would jump to thousands of pins per week. In short, Smith argues that the division of labor and specialization produces prosperity. Before the release of "The Wealth of Nations," countries declared their wealth based on the value of their gold and silver deposits. However, Smith argued that a free exchange should be created, as both sides trading become better off. This led to the increase in imports and exports and countries judging their value accordingly. Smith also argued for a limited government. He wanted to see a hands-off government and legislation conducive an open and free market. Smith did see the government responsible for some sectors, however, including education and defense. The Bottom Line The ideas that became associated with Smith became the foundation of the classical school of economics and gave him a place in history as the father of economics. Concepts Smith pioneered, such as the invisible hand and the division of labor serve are now quintessential economic theories. Smith died on July 19, , at age 67 but the ideas he promoted live on in the form of contemporary economic research and institutes like the Adam Smith Institute.

Chapter 6 : The Wealth of Nations - Ebook pdf and epub

DOWNLOAD PDF THE WEALTH OF NATIONS BOOK

The Wealth of Nations Eamonn Butler's Condensed Wealth of Nations is available to download here. The book's broad themes. The first theme in The Wealth of Nations is that regulations on commerce are ill-founded and counter-productive.

Chapter 7 : Wealth of Nations: Books | eBay

The Wealth of Nations, Adam Smith An Inquiry into the Nature and Causes of the Wealth of Nations, generally referred to by its shortened title The Wealth of Nations, is the magnum opus of the Scottish economist and moral philosopher Adam Smith.

Chapter 8 : The Wealth of Nations by Adam Smith | theinnatdunvilla.com

"The Wealth of Nations" is a seminal book that represents the birth of free-market economics, but it's not without faults. It lacks proper explanations for pricing or a theory of value, and Smith.

Chapter 9 : The Wealth of Nations by Adam Smith

A fourth edition two-volume set of books titled "An Inquiry into the Nature and Causes of the Wealth of Nations" by Adam Smith, L.L. D., Dublin. The first edition was printed in Bound in ca.