

Dialectic Wisdom: Adam Smith and the *Clerisy*

June 2013

**Lorenzo Garbo, Ph.D.
Department of Economics
University of Redlands
1200 E. Colton Avenue, Redlands CA 92373
www.redlands.edu
lorenzo_garbo@redlands.edu**

This paper focuses on the meaning, importance, and immediate legacy of the teachings and admonitions regarding wisdom found in the sixth edition of Adam Smith's *Theory of Moral Sentiments* (TMS). Following a mind-path marked by the seminal contributions of Morrow (1923), Winch (1978), and Dickey (1986), the paper proposes an interpretation of the last revisions of TMS that identifies a path towards wisdom which is characteristically dialectic and reflective of the socio-economic and cultural transformations that took place in Great Britain in the late eighteenth and early nineteenth century. As individual opulence and opportunities for social mobility developed throughout the country, the forces of passion, wealth, and greatness on one side, and reason, wisdom, and virtue on the other, became increasingly antagonistic. According to the argument developed here, ignoring either one of such fundamental human concerns implied stepping off or missing altogether the path towards wisdom. Engaging instead with the recurrent juxtaposition of the natural desire for social success and approbation, and the call for coherence and integrity that emanates from "within the breast," led to a progressively wiser, although conflictual, existence. An immediate legacy of these teachings is found in the advocates of a *clerisy* of the first half of the nineteenth century. Analogies of intention and similar concepts of human progress as antagonism between dialectic forces can be identified between Smith's metaphor of the "wise man" and the justifications for the establishment of a clerisy in Coleridge, Carlyle, Arnold, and John Stuart Mill. The path towards wisdom as individuation suggested by the late Smith seems however to find substantial continuity only in Mill's doctrine of 'higher pleasures' and in the role given by Mill to education and its clerisy.

(J.E.L: B12, B31, B50)

Paper prepared for:
Association for Heterodox Economics 2013 Conference
July 4-6, London Metropolitan University, London

Dialectic Wisdom: Adam Smith and the *Clerisy*

Some showy chairs and a sofa (a *sofa* by all means): half a dozen prints in gilt frames hanging up: some swinging book-shelves with novels and tracts upon them . . . many *wine decanters* and *wine glasses* and 'a *dinner set*', and 'a *breakfast set*,' and '*desert knives*' . . . and, which was worst of all, there was a *parlour*! Aye, and a *carpet* and a *bell-pull* too! One end of the front of this once plain and substantial house had been moulded into a '*parlour*'; and there was a mahogany table, and the fine chairs, and the fine glass, and all as bare-faced upstart as any stock-jobber in the Kingdom can boast of."

William Cobbett, *Rural Rides*, pp. 227-229
Entry of 20th October 1825

This paper offers a reflection on the meaning, importance, and immediate legacy of the teachings and admonitions regarding wisdom found in the sixth edition of Adam Smith's *Theory of Moral Sentiments* (TMS), which went to print in January 1790, only a few months before Smith's death on July 17, 1790. A reconstruction of the substantial changes and additions brought by Smith to the previous editions of TMS brings to light a path towards wisdom which is characteristically dialectic and reflective of the socio-economic and cultural transformations that took place in Great Britain in the late eighteenth and early nineteenth century. As individual opulence and opportunities for social mobility developed throughout the country, the forces of passion, wealth, and greatness on one side, and reason, wisdom, and virtue on the other, became increasingly antagonistic. According to the interpretation of Smith's last teachings proposed in this paper, ignoring either one of such fundamental human concerns implied stepping off or missing altogether the path towards wisdom. Engaging with the recurrent juxtaposition of the natural desire for social success and approbation, and the call for coherence and integrity that emanates from "within the breast" (the voice of conscience), led instead to a progressively wiser, although conflictual, existence. The wise man of the last edition of TMS is therefore an individual who responds to both economic and moral stimuli, maintaining a path of no extremes, dialectic, and, as such, endless. If this interpretation is correct, the emphasis and intent of Smith's last teachings appear of pedagogical nature, and acquire practical relevance and modernity whenever materialistic or religious/moral forces tend to become hegemonic in public affairs and to lose the propulsive quality implicit in their antagonism. By suggesting a dynamic unity through a dialectic process, these teachings offer an opportunity to harmonize the duality of human nature (and of Smith's own contributions) by way of a composition of self-interest and virtue that is grounded on experience and aims at responding holistically to historical contingencies. It is not surprising that the concept of unity through a dialectic process was particularly cherished by the advocates of a *clerisy* of the following century (Coleridge, Carlyle, and John Stuart Mill, among others), who may well represent the immediate legacy of Smith's last teachings and admonitions regarding wisdom.

The acknowledgment of a fundamental dualistic nature in Adam Smith's "voice," such as the "moral instructor" and "empirical observer" (Heilbroner, 1982), or the "moral philosopher" and "social critic" (Evensky, 1987), characterizes multiple streams of research aimed at questioning the existence of a definitive and overarching rationale in Smith's contributions. Four of these streams, and a selection of contributions within each, relate more closely to the approach followed in this paper: (1) literature on the irreconcilable nature of the ethical "voice" of TMS and

the economic doctrine of the *Wealth of Nations* (WN), generally known as the “Adam Smith Problem” (ASP) (for instance, Oncken, 1897; Morrow, 1923; and Viner, 1958); (2) contributions that recognize integrating or unifying themes between TMS and WN, and that generally deny the existence of ASP (especially Heilbroner, 1982; Evensky, 1987); (3) research that emphasizes prioritization between the two “voices” (Heilbroner, 1982, Evensky, 1987 and 1989; Alvey, 2007; Firth, 2007); (4) writings that approach Smith’s contributions historiographically and highlight modifications of his approach as a response to cultural, political, and social change; research within this stream tends to consider the last revisions of TMS a substantial modification of the original book (especially Raphael, 1975, Raphael and Macfie, 1976; Hirsch, 1976; Campbell and Skinner, 1982; Dickey, 1986; Evensky, 1989).

The revitalization or negation of ASP is not of explicit concern here. Nevertheless, Morrow (1923) and Dickey (1986) --two seminal contributions in the ASP literature-- provide the most important intellectual framework to the approach of this paper. Morrow’s restatement of the original ASP question posed by Oncken¹, from an inquiry on change through time of Smith’s moral philosophy (from the first edition of TMS to the first edition of WN) to a matter of reconciliation of the economic and ethical doctrines taught during the same years at Glasgow, opens the opportunity to consider a possible space of coexistence of Smith’s materialistic and moral concerns. In addition, Morrow’s inquiry on the objectivity of personal moral judgments “based merely upon feelings” (p.22), together with Raphael’s (1975) and Raphael and Macfie’s (1976) analyses of the metaphor of the impartial spectator and Phillipson’s (1983) taxonomy of its functions and degrees of idealization, bridges Smith’s emphases on social feedback and on the human need for alignment with one’s own conscience on the other.

Interestingly, the identification of Smith’s “two voices,” as the fundamental argument to prove the existence of areas of contradiction between TMS and WN, spurred scholarly interest in the opposite direction, that is, in the search for areas of complementarity or functional relation between the two works. The consistency with which Smith used his moral and empirical/historical voices in the two works led Heilbroner (1982) and Evensky (1987) to emphasize the “full dimensionality of Smith’s analysis” (Evensky, 1987, p.448), a concept of great importance in the argument developed here. Heilbroner (p. 431) stressed the complementarity of the two voices (the self-interested man of WN gets socialized in TMS), while Evensky (1987, p. 448) placed them in a teleological framework, where the natural tendency towards the “Design of the Deity” is compromised by the distortions caused by human frailty. Evensky’s statement of human “frailty” as falling outside the perimeter of the design of the deity seems difficult to justify, not only because leaving fundamental human traits outside the design would seem to defy the perfection of the design itself, but also because, according to Smith, individuals learn about morality in the world of affairs, making “human frailty” (and Heilbroner’s “economic man”) *de facto* functional to the moral order.² This is a concept further developed in this paper.

¹ Oncken (1897, p.444) asked: “Are the two principal works of Adam Smith . . . two entirely independent works, contradicting each other in their fundamental principles, or are we to regard the latter [WN] as a continuation of the former, though published at a later date, and both are presenting, when taken together, a comprehensive exposition of his moral philosophy?” Oncken kicked off a line of research --hundreds of scholarly contributions-- generally known as addressing the “Adam Smith Problem.”

² Firth (2007, p.118) points out that Evensky’s (1987) notion of human frailty as impediment towards moral perfection “ignores the extent to which Smith thinks that some individuals can achieve wisdom and virtue.” In this paper it is argued that while all individuals can access a path towards wisdom, no individual can achieve absolute (ideal) wisdom.

The existence and role of a “designer” in Smith’s moral system has been the object of a stream of literature that has highlighted the possibility that Smith’s views on theology might have changed through time. “New view commentators,” for instance, “share the view that Smith was a strong supporter of natural theology,” a theology that “relies only on reason” and “does not require Revelation.” (Alvey, 2007, p.66) Similarly, Raphael and Macfie (1976, p.19) suggest that Smith’s views transitioned from Christianity towards natural theology over the years, and acknowledge an increasing role of conscience and self-command in Smith’s later positions. Evensky (1989, pp.16-18) also recognizes an increasing role of human agency in the realization of the “Design,” and suggests the necessity for civic virtue to corroborate the workings of the invisible hand in the realization of the ideal state.

This brief review of such gigantic body of literature highlights three fundamental notions that act as a conceptual backbone of this paper: there are consistent connections between Smith’s moral and empirical/historical “voices;” such connections appear to have changed during his life; and human agency, through mechanisms of socialization and individual conscience, acquires increased importance in Smith’s later years. These general insights take a substantially deeper dimension when approached historiographically, and when seen from the vantage point of the last revisions of TMS. Dickey’s (1986) historiographical and textual analysis of the first and last editions of the TMS deconstructs the conventional expression of ASP, and re-conceptualizes the “problem” as characterized by “three rather than one or two motivating centers” (p. 587). His complex and yet sequential argument not only highlights the extraordinary importance of the last revisions of TMS, but more importantly sheds the first light on the roles played in them by the “prudent man” vs. the “wise man.” Dickey’s interpretation of Smith’s last teachings as his response to the cultural and socio-economic changes of the second half of the eighteenth century provides the conceptual framework of this paper.

Contributions at the intersection between the history of political economy and the wide field of intellectual history further support the attempt to conceptualize the last revisions of TMS within a late eighteenth-century perspective. Winch (1978), Hont and Ignatieff (1983), Collini et al., (2000), Rothschild (2000), Porter (1991), Porter (2001) all support interpretations of Smith’s work as his evolving response to the tumultuous economic, political, social, and moral transformations of the second half of the eighteenth century. Among these transformations, the rapid process of commercialization that took place in Great Britain during those years (reviewed, among others, by McKendrick et al., 1982, Smout, 1983, and Stone, 1984) takes center stage in this paper. Finally, Knights (1978) and McPherson (1982) provide the entry point for an exploration of the immediate legacy of Smith’s last teachings on wisdom: respectively, the nineteenth-century idea of clerisy, and John Stuart Mill’s doctrine of higher pleasures.

The vision of wise conduct and character in a society increasingly shaped by market forces seems to the author of this paper one of the most lucid and important teachings left by Adam Smith. Well-known historical, political, and intellectual circumstances, such as the Scottish sedition trials, the British socio-economic effervescence and politico-economic priorities of the time, the intellectual and political power acquired by classical political economists, and a cultural landscape that privileged disciplinary specialization, circumscribed Smith’s most well-known intellectual legacy to the all-important and yet limiting relationship between economic freedom and creation of wealth. Yet, the importance Smith gave to the integrity of the arguments presented in the sixth edition of TMS seems unequivocal. It should not be forgotten that Smith dedicated the last five years of his life, in an intermittently frail state of health, to the last revision of TMS; that he did not want any edition of TMS to be published while the last revision

progressed, nor did he want the new changes and additions to be printed separately (as had happened with the revisions to the second edition of WN in 1784); and that he and his London printer Strahan chose to advertise the fourth edition of the TMS in the title page of the first edition of WN, as if to remind readers of the new book that the political economist continued to be “the moral philosopher who had written, as the expanded title of the previous book put it, *An Essay towards an Analysis of the Principles by which Men naturally judge concerning the Conduct and Character, first of their Neighbors, and afterwards of themselves*” (Ross, 1995, p. 270). Furthermore, the Advertisement of the 1790 edition and Smith’s personal correspondence make it quite clear that he expected this edition to contain his last teachings. The fifth, and last before his death, edition of WN had come out in February 1789, and all his other manuscripts still “on the anvil” as his death approached, were destroyed by fire upon his request by his literary executors and friends, Black and Hutton, on July 11, 1790 (Ross, 1995, p.404 and p. 425 fn.1)³.

The sixth edition of TMS undoubtedly contains Smith’s most laborious revision of the original book, which had not been substantially amended since the second edition, published in 1761. The project grew unexpectedly larger through the years: it began in 1785 with “some additions” that were supposed to be completed by the end of the year (letter to Cadell, Smith’s publisher, of April 1785; letter to La Rochefoucauld, Nov.1, 1785; both letters quoted in Ross, 1995, p. 334). A subsequent letter to Cadell dated March 15, 1788 indicated that Smith had by then been addressing “all parts” of the *Theory* with “many additions and corrections,” the “chief and most important” ones being “to the third part, that concerning *the sense of Duty*, and to the last part concerning the *History of moral Philosophy*”⁴; and one year later, on March 31, 1789, Smith advised Cadell that the project had grown even further and that he would not be able to finish the manuscript before summer: “Besides the Additions and improvements I mentioned to you; I have inserted, immediately after the fifth part, a compleat new sixth part containing a practical system of Morality, under the title of the Character of Virtue . . .” (both letters to Cadell are quoted in Ross, 1995, pp. 383-4). About a third of TMS had been rewritten or added by the time

³ From Dugald Stewart’s conjectures and a letter sent by Smith to La Rochefoucauld on November 1, 1785, we learn that among the destroyed volumes there were lectures on Rhetoric and Belles Lettres, lectures on the history of philosophy, and the manuscript on the theory and history of Law and Government, which “was intended to fulfill the promise about such a ‘discourse’ made at the conclusion of TMS and repeated in the Advertisement to the sixth edition of that work. Smith stated to La Rochefoucauld that the materials for these ‘great works’ were ‘in a great measure collected, and some Part of both is put into tolerable good order’.” Saved from fire were only some “detached papers” which “completed the contents of the *Essays on Philosophical Subjects*, together with the “History of Astronomy”. (Ross, 1995, p.405). The *Essays* were first published in 1795.

⁴ In this letter, Smith also wrote about his rapidly deteriorating health and his awareness that the sixth edition of the *Theory* was likely to be his last publishing effort: “I consider my tenure of this life as extremely precarious, and am very uncertain whether I shall live to finish several other works which I have projected and in which I have made some progress . . .” (quoted in Ross, 1995, p.383)

all revisions were completed (November 1789), to the point that some consider the 1790 edition a new book altogether.⁵

Teachings that present an inclusive path towards wiser character and conduct in times of ebullient economic excitement and growth should have had some impact on the economic thought that followed. Yet a legacy of Smith's last teachings is by no means obvious. The concluding section of this paper takes a first glance in this direction, and follows a suggestion provided by professor Dickey (1986, p. 599 fn.117), who finds that "key aspects of the position of Smith in 1790" can be found in the "moral and/or cultural elite" proposed in the first half of the nineteenth century by the advocates of a *clerisy*. Analogies of intention and similar concepts of human progress as antagonism between dialectic forces can be identified between Smith's metaphor of the "wise man" and the justifications for the establishment of a clerisy in Coleridge, Carlyle, Arnold, and John Stuart Mill (Knights, 1978). Yet, the path towards wisdom as individuation suggested by the late Smith seems to find substantial continuity only in Mill's doctrine of 'higher pleasures' (McPherson, 1982) and in the role given by Mill to education and its clerisy.

Inferior and Superior Prudence

The argument developed in this paper begins with the "prudent man" of 1759, who then commanded unconditional approbation. Even though the description of this man did not change between 1759 and 1790,⁶ by the end of the century the prudent man of 1759 had lost considerable moral standing. Bound by law and custom, he is a man who has apparently relinquished all passion, strictly minds his own business, and --being "much better pleased that the public business" is "well managed by some other person" (TMS, 1790, VI.I, p.33)-- limits any involvement with public life to the minimum imposed by law and duty. Hard work combined with modesty and pedantic rationality in the choice of new projects and enterprises, and lack of distraction from one's own business, inevitably carried any individual, and so also the prudent man of 1759, onto a path of accumulation and fortune.

The proper business of "prudence" as defined in 1759 is the care of the health, fortune, rank and reputation of the individual. It is presented as a very practical virtue with stoic and calvinistic qualities, originally meant to guarantee survival and liberate society from post-feudal subjugation. By 1790 however this set of human traits becomes only mildly admirable, as " . . .

⁵ See, for instance, Raphael (1975, p. 85), and Dickey (1986, p.595); Paganelli (2011, p.125) for a contrasting view. The four main areas of alteration to the 1759 edition, listed in the Advertisement of the 1790 edition, are the third Chapter of the third Section of Part I, the first four chapters of Part III, the completely new Part VI, and portions of Part VII. For sake of simplicity and with negligible loss for the argument developed here, no distinction is made throughout this paper between the first and second edition of *TMS*. Draft amendments for the second edition were sent by Smith as "papers" to Gilbert Elliot of Minto on October 10, 1759, only a few months after the publication of the first edition. They mainly contained clarifications on the nature of sympathetic feelings (mostly directed to a critique by Hume), and on the ability of an individual to uphold moral standards different from what society is prepared to accept, a topic significantly amplified in the sixth edition.

⁶ According to Dickey (1986, pp. 589-592), Macfie and Raphael, editors of TMS in *The Glasgow Edition of the Works and Correspondence of Adam Smith* (1976), based their claim of "fundamental "sameness" of the 1759 and 1790 editions on the fact that the "prudent man" of 1759 was the "frugal man" in WN of 1776 and reappeared as the "prudent man" in 1790. Heilbroner (1982, p.427) further develops Macfie's insight "that the economic man who is the active agent of the *Wealth* is the prudent man who is the product of the *Theory*" to support the idea of an "integral connection between the two works."

it never is considered as one, either of the most endearing, or of the most ennobling of the virtues. It commands a certain cold esteem, but seems not entitled to any very ardent love or admiration.” (TMS, 1790, VI.I, p.33) In the 1790 edition, it is instead a “higher” degree of prudence that deserves full approbation. It is an ideal rather than practical concept of prudence, and it refers to the way of being embraced by the “wise and just” man:

Wise and judicious conduct . . . is frequently and very properly called prudence. . . . This *superior prudence*, when carried to the highest levels of perfection, necessarily supposes the art, the talent, and the habit or disposition of acting with the most perfect propriety in every possible circumstance and situation. . . . It is the best head joined to the best heart. It is the most perfect wisdom combined with the most perfect virtue. It constitutes very nearly the character of the Academical or Peripatetic sage, as the inferior prudence does to the Epicurean. (TMS 1790, Part VI.I, pp. 33-34; italics: added)

It should be emphasized that even with the introduction of this superior form of prudence, inferior prudence continues to be supported and considered of great importance. Smith stated this explicitly: “In the steadiness of his industry and frugality, in his steadily sacrificing the ease and enjoyment of the present moment for the probable expectation of the still greater ease and enjoyment of a more distant but more lasting period of time,” the man of inferior prudence is always “both supported and rewarded by the entire approbation of the impartial spectator, and of the representative of the impartial spectator, the man within the breast.” (TMS, 1790, VI.I, p. 31).⁷ In fact both forms of prudence lead to the approbation of real spectators, and in this sense, the effects of their pursuit may appear quite similar. The inferior form of prudence yields fortune, greatness, and *external* honor:

. . . What is the reward most proper for encouraging industry, prudence, and circumspection? Success in every sort of business. And is it possible that in the whole of life these virtues should fail of attaining it? Wealth and external honours are their proper recompense, and the recompense which they can seldom fail to acquire. (TMS, 1790, III.V, p.222)

while who pursues the superior form of prudence (wisdom) receives trust and love:

What reward is most proper for promoting the practice of truth, justice, and humanity? The confidence, the esteem, and love of those we live with. Humanity does not desire to be great, but to be beloved. It is not in being rich that truth and justice would rejoice, but in being trusted and believed, recompenses which those virtues must almost always acquire. (TMS, 1790, III.V, p.222)

This is a very important juxtaposition for the argument of this paper. Inferior prudence was originally intended to supply the necessities of the body, and was intimately linked to modesty and frugality. The characterization of this virtue acquired a different connotation in the 1790 edition, with a more accentuated centripetal character, clearer elements of self-interest, and a more direct link to its reward in terms of wealth, greatness, and external honors. The expectation of external success and the “strongest of our desires,” that is, to be acknowledged

⁷ Phillipson (1983, p.186) effectively summarizes Smith’s metaphor of the impartial spectator: “The impartial spectator is a mental construct we invent in order to help us to achieve detachment and understanding in complex social situations which present us with a potentially bewildering variety of possibly conflicting sentiments.” Phillipson distinguishes three levels of idealization of Smith’s impartial spectators: “At a simple level, impartial spectator is a title we confer on an actual person in an actual situation. . . . At a more complex and ambiguous level the impartial spectator seems to lie more within the breast than in the real world At the most complex level of all, he is completely internalized, ‘the abstract and ideal spectator’ . . . an ideal spectator . . . whose authority is underwritten by a lively conscience.” In this paper, these three levels tend to be referred to, respectively, as: the *real* spectator, the *man within the breast*, and the *demigod within the breast*.

and to obtain credit and rank among our equals,⁸ had colluded in manipulating and possibly corrupting the nature of prudence: the “anxiety to obtain the advantages of fortune,” Smith wrote, “is . . . much more excited and irritated by this desire [of external approbation], than by that of supplying the necessities and conveniences of the body, which are always very easily supplied.” (TMS, 1790, VI.I, p. 28)

It appears that by 1790 the man of inferior prudence had learned to evaluate his own and others’ credit and rank just on the basis of external fortune.⁹ Undoubtedly, this was socially helpful, as it provided psychological support to economic growth¹⁰ and guaranteed social rankings and reputation; but it was also morally flat, if not dangerous, as Smith repeatedly emphasized in the following well-known admonitions (both added in the 1790 edition)¹¹:

The disposition to admire, and almost to worship, the rich and the powerful . . . is . . . the great and most universal cause of the corruption of our moral sentiments. That wealth and greatness are often regarded with the respect and admiration which are due only to wisdom and virtue . . . has been the complaint of moralists in all ages. (TMS, 1790, I.III.III, p. 78)

and,

Moralists . . . warn us against the fascination of greatness. This fascination, indeed, is so powerful, that the rich and the great are too often preferred to the wise and the virtuous. Nature has wisely judged, that the distinction of ranks . . . would rest more securely upon the plain and palpable difference of birth and fortune, than upon the invisible and often uncertain difference of wisdom and virtue. The undistinguishing eyes of the great mob of mankind can well enough perceive the former: it is with difficulty that the nice discernment of the wise and the virtuous can sometimes distinguish the latter. (TMS, 1790, VI.II, p. 48)

As Smith considered the last revisions of TMS, he must have come to the conclusion that the inferior form of prudence, or the frugality and industry of WN, had in the course of the years

⁸ “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.” (TMS, 1790, I.III.II, p.64)

⁹ The man of superior prudence held a different approach: “Our rank and credit among our equals, too, depend very much upon what, perhaps, a virtuous man would wish them to depend entirely, our character and conduct, or upon the confidence, esteem, and good-will, which these naturally excite in the people we live with.” (TMS 1790, VI.I, p. 28)

¹⁰ “The hope to rise or the fear to fall in society” was considered also by Malthus the incentive to “that animated activity in bettering our own condition which now forms the master spring of public prosperity.” (1798, p.122 and 207)

¹¹ Smith possibly suggested that the centripetal and self-gratifying character of inferior prudence was problematic at a social and political level too: when decisions have a public impact, the statesman who can only see his own plan (the “man of system,” who seems to be described as a prudent man who approaches public matters as if they were his own fortune, a quite common custom in eighteenth-century Great Britain; see Porter, 1991, pp. 98-142) may not serve society well. “The man of system . . . is apt to be very wise *in his own conceit*, and is often so enamoured with the supposed beauty of his own ideal plan of government, that he cannot suffer the smallest deviation from any part of it. . . . he seems to imagine that he can arrange the different members of a great society, with as much ease as the hand arranges the different pieces upon a chess board: he does not consider that . . . in the great chess board of human society, every single piece has a principle of motion of its own, altogether different from that which the legislature might choose to impress upon it.” This is juxtaposed to a wise and virtuous statesman, who “will content himself with moderating, what he often cannot annihilate without great violence.” Smith concludes that when the statesman’s sentiments and reason are not engaged in a mediating effort, “society must be, at all times, in the highest degree of disorder.” (TMS, 1790, VI.II.II, pp.59, 60; italics added)

become an insufficient benchmark of morality.¹² What could have had so much impact on Smith's considerations on the moral character of the man of inferior prudence? Why so much emphasis on the "wise man," after having so powerfully and successfully identified the extraordinary economic consequences of prudence and self-interest?

Changes in moral character and philosophy of life

If one approaches these questions historiographically, one cannot transcend from the dramatic economic, social, and cultural changes that England and Scotland experienced during the second half of the eighteenth century: according to McKendrick (1982), the first full-fledged consumer revolution. Between the first and last editions of TMS the taste for luxury became widespread, insatiable, and contagious; relentless consumption was not only socially accepted but also astutely manipulated by manufacturers' marketing efforts. Foreign visitors to England spoke of "luxury and extravagance of the lower and middling classes" and of "universal" luxury.¹³ The rush to untamed consumption did not limit itself to goods either: consumption of libido too shook old customs of chastity until marriage or death, providing further evidence that deep moral and religious tenets were being uprooted.¹⁴

The geographical reach of the consumer revolution was also borderless, and the *image fever* quickly expanded from London to the provinces. Towns acquired urban lifestyles, with glamorous Bath, a "monstrous tea-set, symbolic of the latest fashion in consumption, matching

¹² "Individuals could be virtuous," Hont and Ignatieff (1983b, p.43) wrote, "but the society as a whole, as the unintended outcome of discrete acts of self-interest, could not be virtuous." According to the two scholars, Smith believed that the "disposition to admire and almost worship the rich and the powerful" was at the root of the commercial man's material insatiability. On one side, the game was hardly worth the candle: the modern pursuit of "baubles and trinkets" was not motivated by the pleasure of acquiring them but by the esteem they would bring. Thus the pursuit was built upon the deception that acquisition/wealth would bring happiness. On the other, Smith broke with the Stoic and Rousseauian critique of deception: "Were the majority of human beings . . . capable of seeing through the lure of baubles and trinkets . . . the species would have been condemned to an eternity of egalitarian barbarism." (p.10). Non-satiation is clearly deceptive and thus unwise, but generates incentives for economic progress, leading to justice through the paradox of a commercial society. "Modern economic society," Hont and Ignatieff wrote, "was unequal and unvirtuous but it was not unjust." (p.44) See Garbo (2012) for a survey of the early psychological evolution of the assumption of non-satiation.

¹³ "Men's and women's wigs were caricatured as needing special openings in the roof of their carriages in the 1770s. Women with enormous swollen hoops found it difficult to negotiate with narrow doorways, and announced their presence through wide ones with several feet of swollen skirt before they arrived themselves. Hats sprouted upwards and sideways, and such was the rage to follow fashion that even labourers in the fields were recorded by Stubbs and Blake in graceful wide-brimmed picture hats." (McKendrick, 1982, p. 12) Stone (1984, p.45) reports of not only "spring-loaded false bosoms but spring-loaded false buttocks as well" in beautiful display in the windows of Oxford street shops. Between the decade from 1715 and 1724 and the period 1785-1800, population increased by 14%, consumption of tea increased by 97.7%, and consumption of printed fabrics increased by 141.9%.

¹⁴ Dickey (p. 606) considers the neo-Puritan revival in England at the end of the XVIII century, a reaction to the "conspicuous consumption contagion that had infected England since the 1750s." Yet, according to Stone (1984, pp. 45, 46), the moral disciplining at the village level of both Puritanism and the Anglican Church had been consistently declining, and in the eighteenth century most young people, especially in the lower classes, broke chastity before marriage. "It is hardly surprising that the proliferation of bastards . . . caused the rise of . . . 'killing wet-nurses' whose function was to dispose of the infants in as short a time as possible, and hospitals and workhouses which *de facto* served the same purpose."

the trivial round of the tea drinkers it housed” (Neale, 1981, p.223), topping the list.¹⁵ Even though contagion reached Scotland with some delay, during the second half of the eighteenth-century Edinburgh was fashionably embellished by substantial renovations, its population increased by a quarter, its merchant guild was by far the most numerous and opulent body of traders in Scotland, and its intellectual life attracted spending visitors, gentry, and nobility. According to Hamilton (1963, pp. 353,357), average Scottish wages increased by three-to-four hundred percent between the mid 1750s and the early 1790’s, while the price of staple food “rose little more than 50 percent.” (Hamilton, 1963, p.377) In England, according to Gilboy (1934, p.220), labourers’ wages increased gradually for much of the century, especially between 1760 and 1790 in the north and in Oxfordshire, while not so much in London; craftsmen’s wages instead increased dramatically everywhere, especially between 1750 and 1795.¹⁶ Urbanization and the increase in disposable incomes had an important effect in the redistribution of female labor, away from agriculture and towards industry and town services of all sorts. Domestic services --still the largest single employment for women at the end of the eighteenth century-- became a very important link in the chain of emulation by the lower classes to the spending habits and fashion tastes of the upper and middle classes.¹⁷ While the top 2/3 of the English society was the carrier of the consumption revolution, the bottom 1/3 was in fact not exempted from it: social emulation was rampant, with dramatic effects on social mobility and “confusion of ranks”.¹⁸ According to the *British Magazine*, by 1763 the process had already proceeded so far that “the present rage of imitating the manners of high life hath spread itself so far among the

¹⁵ See R.S. Neale (1981) for an enlightening description of the economic, social, and ideological complexities of Bath between the seventeenth and the nineteenth centuries. In 1771, Tobias Smollet wrote: “Every upstart of fortune, harnessed in the trappings of the mode, presents himself at Bath . . . men of low birth, and no breeding, have found themselves suddenly translated into a state of affluence . . . all of them hurry to Bath, because here, without any further qualification, they can mingle with the princes and nobles of the land. Even the wives and daughters of low tradesmen, who like shovel-nosed sharks, are infected with the same rage of displaying their importance; and the slightest indisposition serves them for a pretext to insist upon being conveyed to Bath, where they may hobble country dances and cotillions among lordlings, squires, counsellors and clergy . . . such is the composition of what is called the fashionable company at Bath.” (p.32) According to Neale, the years 1787-1793 marked the most rapid period of growth of Bath during the eighteenth century.

¹⁶ During the same years, the Assize price of wheat showed a slightly positive trend in the midst of sharp fluctuations. The trend of real wages during the eighteenth century is however very difficult to determine, because it remains largely unclear what the typical consumption basket consisted of, and what of those items was actually bought rather than grown, bartered, or included in the non-monetary portion of the wage. See Gilboy, 1934, pp.114-134.

¹⁷ The *Statistical Account of Scotland* (1790) reports of a minister of the county of Sterling (Scotland) who recorded the following: “The aged inhabitants are surprized at the change in the article of living, and what is evidently a proof of the wealth of the country, is unreasonably the subject of their lamentation . . . There is sometimes a contention for pre-eminence in gaudy shew, which is severely censured, especially when the maid servant cannot be distinguished from the mistress.” (Hamilton, 1963, p.380) Cobbett (1830), writing of rural habits, was appalled by the social competition in “showy and luxury”, the new consumption and “carryings on”, the “constant anxiety to make a show.” Such families had long been in command of income sufficient to acquire new possessions, but now felt compelled to do so.

¹⁸ “By the end of the century the “middling sort” were beginning to define themselves and their values as “middle class,” and the “lower orders” to be seen and to see themselves as “lower class,” itself divided into the “respectable” and the “rough.” (Stone, 1984, p.46) The minister of Kilsyth, Scotland, in the early 1790’s wrote: “In their dress there is a very visible change. Formerly, the most respectable farmers, used to wear nothing but Scotch cloth, generally of their own making, plaiding, hose and blue bonnets. Now, the servant men on holidays wear nothing else than English cloth, cotton, and thread stockings, and hats. The females formerly, wore nothing but a linen head dress, and tartan worsted plaids, which covered the head, or at best red scarlet cloaks. Whereas now, every maid servant wears a silk bonnet and cloak, and generally muslin or printed gowns, and thread stockings. So that the men and women servants are now much more gaudily dressed than their masters and mistresses were formerly.” (Hamilton, 1790, p. 379)

gentlefolks of lower life, that in a few years we shall probably have no common folk at all.” (quoted in McKendrick, 1982, p.25) Appleby (1976, p.515) suggested that because the “meaner sort” knew it could and should emulate their betters, the basis of class distinctions had to be little more than purchasing power.

These changes had an undeniable impact on the moral character and philosophy of life of most people. Inferior prudence proved progressively less effective not only in keeping society away from fluff, vanity, and moral deception, but also in regulating reputation and the distinction of ranks.¹⁹ Most importantly, a society increasingly obsessed with opulence and image made other-approbation --with its emphasis on “vain” rather than “virtuous” pursuits-- a much less conclusive method to ascertain the propriety of one’s conduct and character. Dickey (1986, pp. 601-609) points out that most of the references to “society as a mirror” used by Smith in 1759, to indicate the effectiveness of other-approbation as feedback of one’s moral standing, “were dropped in the 1790 edition of TMS” (see also Dwyer, 1987, p.170, for an analogous view). So, if the impartiality of the real spectator could not be completely trusted, where else could human beings find an effective mirror of their own conduct? They must find it, Smith stated in the 1790 revision of Part III, in their own “natural sense of merit and propriety,” in the voice of the ideal spectator, the “man” or “demigod” within the breast, that formulates moral rules “from experience” (TMS, 1790, III.IV, p.211) and acts as the ultimate judge of whether and when each of our “senses, passions, and appetites” is to be either “indulged or restrained.” (TMS, 1790, III.V, p.220)²⁰

In the 1790 edition, the path to wisdom is therefore introduced as mediation between other- and self-approbation, real and ideal spectators, self-interest and perfection in all virtues, opulence and image vs. moral coherence. The next section explores the dialectic nature of this process, which begins with birth and continues throughout life, and becomes more challenging as one improves his station in life and/or becomes wiser. It is a process that honors both passion, self-interest, and desire for other-approbation, and the human potential to model one’s behavior to the advice of the “demigod within the breast,” the ideal standard, wisdom itself. By construction, mortals will never achieve such ‘ideal’; at the same time, individuals who are excessively ruled by passion will never evolve towards “exact propriety and perfection,” achieving at best what Smith would call “cold esteem.”

¹⁹ According to Dickey (1986, pp.608,609), “the problem . . . was that the *actual* interplay between commercial and moral values in society was tilting the balance . . . toward the pursuit of the former *at the expense* of the latter.” Dickey’s take is that “toward the end of the 1780s Smith was becoming increasingly alarmed by “the depleting moral legacy” of commercial society.

²⁰ This is an interesting example of the differentiation analyzed by Dunn (1983) between Locke’s and Smith’s (and Hume’s) origin of the moral sense, and thus also of wisdom. Locke wrote: “Promises, covenants, and oaths, which are the bond of human society, have no hold upon or sanctity for an atheist; for the taking away of God, even only in thought, dissolves all.” (Locke, 1689, p. 135; quoted in Dunn,1983, p. 120) According to Dunn, Hume and Smith instead set themselves to establish that in order to prevail, moral sentiments neither depend nor need to depend on an authority external to human society, proposing a *sociological* rather than *theological* reassurance. For Hume and Smith, justice, allegiance, loyalty, all human rights and duties are in the last instance function of opinion. Then of course the crucial point is whether opinions can be trusted, given that they are likely to be affected by desires and emotions. The path towards wisdom can be thought as a substitute for theological reassurance, as a path of awareness and discernment of passions and conscience. In this sense it seems interesting that trust and love are the “most proper” rewards of the practice of truth, justice, and humanity, that is, of the path towards wisdom (TMS, 1790, III.V, p.222, quoted earlier in the text).

The path to wisdom: a dialectic process

In order to be able to engage effectively in the dialectic process between passion and virtue, one first needs to learn how to recognize and resist the seduction of ease and applause. The perfectly virtuous man would approach any circumstance according to the rules of perfect prudence, strict justice, and proper benevolence. How does the ordinary man move towards such perfection? Even the deepest knowledge of these virtues does not warrant the ability to practice them, as fear, anger, and “love of ease, pleasure, and applause” constantly challenge their execution. “Love of ease, pleasure, and applause” present the greatest challenge, as they are “always easy to restrain for a single moment . . . but by their continual solicitations, they often mislead us into many weaknesses. . . . [They] may often be said . . . to seduce us from our duty.” (TMS, 1790, VI.III, pp. 65,66) The candidate for wisdom has therefore to learn discernment, objectivity, and equanimity in the midst of these challenges. This learning, Smith taught, occurs at the “great school of self-command.”

It is not surprising that the analysis and importance of “the great school of self-command” is so much more complex in the 1790 than the 1759 edition. In 1759, it is the prudent man who exhibits the highest self-command, which is associated with those who can “abstain from present pleasure, in order to secure a greater pleasure to come” and exhibit “a steady perseverance in the practice of frugality, industry, and application, though directed to no other purpose than the acquisition of fortune.” (TMS 1759, pp.189-190; see also Dickey, 1986, p.592) In the 1790 edition there are instead “different shades and gradation of weakness and self-command” (TMS, 1790, III.III, p.189), and such gradations are a reflection of the candidate’s willingness and commitment to negotiate between self- and other-approbation, between his view and the external view of his situation, between a higher and a lower degree of self-involvement. Three “types” of man exemplify these different degrees in Smith’s metaphor of “private misfortune.” The ability of the “weak man” to see his situation through the eyes of external viewers “is not of long continuance,” as “his own view of his situation immediately recurs upon him. He . . . endeavors, like a child that has not yet gone to school, to produce some sort of harmony between his own grief and the compassion of the spectator, not by moderating the former, but by importunately calling upon the latter.” (TMS, 1790, III.III, p.190)²¹ The ability of “the man of a little more firmness” to “fix his attention upon the view which the company are likely to take of his situation” is “somewhat more permanent.” (TMS,1790, III.III, p.191) Yet, the pleasure he receives from the external approbation barely restrains his instinctual tendency to focus on his own view and ends up being “constantly in danger of . . . abandoning himself to all the weakness of excessive sorrow.” (TMS, 1790, III.III, p.191) It is only the “man of real constancy and firmness, the wise and just man who has been thoroughly bred in the great school of self-command in the bustle and business of the world” who,

has never dared to forget, for one moment, the judgment which the impartial spectator would pass upon his sentiments and conduct. He has never dared to suffer the man within the breast to be absent one moment from his attention. . . . he has been in the constant practice . . . of modelling, endeavoring to model, not only his outward conduct and behaviour, but, as much as he can, even

²¹ The “child who has not yet gone to school” clearly refers to someone who has not entered the “great school of self-command.” Earlier Smith had used the euphemism of a child now “old enough to go to school”: “It thus enters into the great school of self-command, it studies to be more and more master of itself, and begins to exercise over its own feelings a discipline which the practice of the longest life is very seldom sufficient to bring to complete perfection.” (TMS, 1790, III.III, p. 190) Interesting the use of “it” as the pronoun for the child, as if it were not yet human enough. Notice also that perfection, wisdom itself, is here again presented as an ideal state.

his inward sentiments and feelings, according to those of this awful and respectable judge. (TMS, 1790, III.III, p.192)

It is important to notice that all levels of the impartial spectator described earlier in the paper are simultaneously operative in the man “thoroughly bred in the great school of self-command.” This is the man “of the most perfect virtue,” who “*joins, to the most perfect command of his own original and selfish feelings, the most exquisite sensibility both to the original and sympathetick feelings of others. The man who, to all the soft, the amiable, and the gentle virtues, joins all the great, the awful, and the respectable.*” He is the wise man, the ideal that “must surely be the natural and proper object of our highest love and admiration.” (TMS 1790, pp.200, 201; italics added) The path towards such ideal *is* the great school of self-command, that anyone may attend by living in and being exposed to the “bustle and business of the world“ while paying consistent attention to the real and ideal spectators.²² The great school of self-command is the metaphor of the dialectic process towards wisdom. It consists of a process of progressive refinement of that idea of “exact propriety and perfection” that,

exists in the mind of every man . . . It is the slow, gradual, and progressive work of the great demi-god within the breast, the great judge and arbiter of conduct. The idea is in every man more or less accurately drawn . . . The wise and virtuous man . . . has studied this idea more than other people . . . he endeavors, as well as he can, to assimilate his own character to this archetype of perfection. But he imitates the work of a divine artist, which can never be equalled.” (TMS, 1790, VI.III, pp.79, 80)

The fundamental point made by Smith here is that there is no real “wise man”²³: there is instead a path towards wisdom, which requires individuals to be in the “bustle and business of the world“ and at the same time to engage with “the great judge and arbiter of conduct” that is inside everyone. The “middling class” appears to be a most likely group this teaching is addressed to: not necessarily the “man of the most exquisite humanity,” or the solitary or ascetic man (TMS, 1790, III.III, pp. 200,201), or the stoic hero and its opposite, the man of purely sentimental character (TMS, 1790, III.III, pp. 206, 207). Also likely to fail is the accomplished man of inferior prudence (and so also the frugal and industrious man of 1776), who nurtures ease and tranquillity and avoids public endeavors as much as possible. “Hardships, dangers, injuries, misfortunes, are the only masters under whom we can learn the exercise of this virtue.” (TMS,

²² John Millar, according to Ignatieff (1983), would have not put much faith in the possibility that any individual accustomed to the “bustle and business of the world” could have maintained sufficient moral autonomy of his conscience. For Millar, in a world “where nobody is idle and where every person is eager to augment his fortune . . . there occur innumerable competitions and rivalships, which contract the heart and set mankind at variance. In proportion as every man is attentive to his own advancement, he is vexed and tormented by every obstacle to his prosperity, and prompted to regard his competitors with envy, resentment, and other malignant passions.” (Millar, 1803, quoted in Ignatieff, 1983, p.340)

²³ Numerous times Smith concedes that every human being is imperfect to some degree. For instance: “We very seldom . . . attempt to judge ourselves without giving more or less attention to both these different standards.” (TMS, 1790, VI.III, p.79) See also Temple-Smith (2003, pp. 32 and 36-40) for related discussions on the concept of virtuous action as “middle between two opposites” and on the “source of the rules of virtue” (nature, God, or society) in Smith and Aristotle.

1790, III.III, pp. 200, 201).²⁴ The real hardship of the path towards wisdom is that it is a path of no extreme; it is inevitably dialectic, and, as such, endless.

Everyone may access the path, yet only few individuals choose to persist on it. As Smith stated in the following famous passage, the seductive forces of fortune, success, and power render adherence to the path towards wisdom all the more challenging:

Two different roads are presented to us . . . the one, by the study of wisdom and the practice of virtue; the other, by the acquisition of wealth and greatness. Two different models, two different pictures, are held out to us, according to which we may fashion our own character and behavior; . . . the one forcing itself upon the notice of every wandering eye; the other attracting the attention of scarce anybody but the most studious and careful observer. They are the wise and the virtuous 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, most frequently the disinterested admirers and worshipper, of wealth and greatness. . . . In the middling and inferior stations of life, the road to virtue and that to fortune . . . are, happily, in most cases very nearly the same. . . . In the superior stations of life the case is unhappily not always the same . . . where success and preferment depend, not upon the esteem of intelligent and well informed equals, but upon the fanciful and foolish favour of ignorant, presumptuous, and proud superiours; flattery and falsehood too often prevail over merit and abilities. . . . The external graces, the frivolous accomplishments, of that impertinent and foolish thing called a man of fashion, are commonly more admired than the solid and masculine virtues of a warrior, a statesman, a philosopher, or a legislator.(TMS, 1790, I.III.III, pp.78-81)

The great majority in fact abide by an “ordinary degree of excellence,” the “degree of approximation to this idea [of perfection] which is commonly attained in the world, and which the greater part of our friends and companions, of our rivals and competitors, may have actually arrived at.” (TMS, 1790, VI.III, p.80)²⁵ Even though a higher degree of respect may be generally felt for wisdom and virtue than for wealth and greatness (TMS, 1790, I.III,III p.78), their rewards remain difficult to discern, as individuals “frequently see the respectful attentions of the world more strongly directed towards the rich and the great, than towards the wise and the virtuous.” (TMS, 1790, I.III,III p.78) The recognition of the difference is especially hard at times of choice:

When we are about to act, the eagerness of passion will seldom allow us to consider what we are doing, with the candour of an indifferent person. . . . When the action is over, indeed . . . we can enter more coolly into the sentiments of the indifferent spectator. . . . When the paroxysm of emotion, in the same manner as when the paroxysm of distress, is fairly over, we can identify

²⁴ Phillipson (1983, p.190) interprets the path towards wisdom as a process of conversion of the moral knowledge “painstakingly acquired in ordinary life into a moral wisdom.” See Phillipson (1983, pp.193-197) also for an effective survey of Smith’s candidates for wisdom: not capitalists with their “wretched” and unchallenged spirit of monopoly, but “those who had lived their lives on the margin of different sorts of social existence, for this was the only sort of experience which could teach men the advantage of relying on the man within the breast” rather than just the real spectators. (p.193)

²⁵ These are the most likely “real spectators” we encounter. Among these people, Smith writes with, I suspect, some irony, “there are some who really *and* justly feel themselves very much above it, and who, by every intelligent and impartial spectator, are acknowledged to be so. The attention of such persons, however, being always principally directed, not to the standard of ideal, but to that of ordinary perfection, they have little sense of their own weaknesses and imperfections; they have little modesty; are often assuming, arrogant, and presumptuous; great admirers of themselves, and great contemnners of other people. Though their characters are in general much less correct, and their merit much inferior to that of the man of real and modest virtue; yet their excessive presumption, founded upon their own excessive self-admiration, dazzles the multitude, and often imposes even upon those who are much superiour to the multitude.” (TMS, 1790, VI.III, pp. 82, 83)

ourselves, as it were, with the ideal man within the breast, and, in our own character, view, as in the one case, our own situation, so in the other, our own conduct, with the severe eyes of the most impartial spectator. (TMS, 1790, III.IV, pp.208, 209)

It is thus not surprising that few human beings choose a path paved with states of paroxysm of emotion and distress, and the path becomes even more challenging as one's engagement with dialectic wisdom deepens.²⁶ The "wisest and firmest man" may in fact suffers the most, as:

Both views present themselves to him at the same time. His sense of honour, his regard to his own dignity, directs him to fix his whole attention upon the one view. His natural, his untaught and undisciplined feelings, are continually calling it off to the other. . . . When he follows that view which honour and dignity point out to him, Nature does not, indeed, leave him without a recompense. He enjoys his own complete self-approbation, and the applause of every candid and impartial spectator. By her unalterable laws, however, he still suffers; and the recompense which she bestows, though very considerable, is not sufficient completely to compensate his sufferings which those laws inflict. Neither is it fit that it should. If it did completely compensate them, he could, from self-interest, have no motive for avoiding an accident which must necessarily diminish his utility both to himself and to society; and Nature, from her parental care of both, meant that he should anxiously avoid all such accidents. He suffers, therefore, and though, in the agony of paroxysm, he maintains not only the manhood of his countenance, but the sedateness and sobriety of his judgment, it requires his utmost and most fatiguing exertions, to do so. (TMS, 1790, III.III, pp. 194,195)

Why should anyone endure such hardship? According to Smith's last teachings, it seems to be a matter of fluff versus solidity, of uncertain approbation by others versus certain approbation from within. In times of rapid economic growth, for instance, the "condition of the great" tends to appear as "almost the abstract idea of a perfect and happy state" (TMS, 1790, I.III.II, p.66), and the proud and vain man may seem to have some advantage over the man of "correct and modest virtue." Emulating who appears "great" promises the "great mob of mankind" the fulfillment of the primal desire to please and be approved by others. But nature, Smith taught, endowed human beings with such desire only to maintain order (ranks and reputation) in society²⁷ and create sufficient incentive for material growth. In fact, "the proud and the vain man . . . are constantly dissatisfied,"²⁸ first, because they never obtain the approbation of the wise, who is the only source of approbation they actually value; second, because whatever approbation they earn is conditional to their good fortune; and last, because their unmitigated

²⁶ The pleasure of self-approbation is the great compensation for the hardship of the great school of self-command. "The degree of self-approbation with which every man . . . surveys his own conduct, is higher or lower, exactly in proportion to the degree of self-command which is necessary in order to obtain that self-approbation." (TMS, 1790, III.III, p.193) Thus, the more challenging a situation is, the more self-command is necessary, and the greater the pleasure of self-approbation is.

²⁷ "Upon this disposition of mankind to go along with all the passions of the rich and the powerful, is founded the distinction of ranks, and the order of society." (TMS, 1790, I.II, p. 67)

²⁸ Smith explained: "The one [the proud] is tormented with indignation at the unjust superiority, as he thinks it, of other people. The other [the vain] is in continual dread of the shame which, he foresees, would attend upon the detection of his groundless pretensions. Even the extravagant pretensions of the man of real magnanimity, though, when supported by splendid abilities and virtues, and, above all, by good fortune, they impose upon the multitude, whose applauses he little regards, do not impose upon those wise men whose approbation only he can value, and whose esteem he is most anxious to acquire. He feels that they see through, and suspects that they despise his excessive presumption; and he often suffers the cruel misfortune of becoming, first the jealous and secret, and at last the open, furious, and vindictive enemy of those very persons, whose friendship it would have given him the greatest happiness to enjoy with unsuspecting security." (TMS, 1790, VI.III, pp.99,100)

desire to please is likely to curtail their own freedom.²⁹ It is only the man who “esteems himself as he ought, and no more than he ought, [that] seldom fails to obtain from other people all the esteem that he himself thinks due” (TMS, 1790, VI.III, p.99). “All things fairly computed,” Smith concluded, it is the “man who neither ascribes to himself, nor wishes that other people should ascribe to him, any other merit besides that which really belongs to him, [that] fears no humiliation, dreads no detection, but rests contented and secure upon the genuine truth and solidity of his own character.” (TMS, 1790, VI.III, pp. 87, 88)

Legacy of Smith’s wisdom teachings: the *Clerisy*

Even if historically motivated by the cultural and socio-economic transformations that intervened between the first and the sixth edition of TMS, Smith’s last teachings appear to hold even more validity in the subsequent century, as fashion, greed, and conspicuous consumption continued to expand their reach, and social mirroring continued to lose effectiveness in terms of moral containment and guidance. Although it is to be expected that classical political economists were not the most ardent followers of these teachings, very little can be found in general both in terms of lineage of these teachings and in terms of inquiries about the lineage itself. One promising suggestion was provided by Dickey (1986, p.599 fn.117) who, by interpreting the figure of the “wise man” of the 1790 edition of TMS as “a metaphor for a moral and/or cultural elite,” alluded to a possible continuity of Smith’s last teachings in the idea of *clerisy* of the nineteenth century.³⁰

According to Knights (1978, p. 13), the advocates of the clerisy moved from the premise that “democracy threatened the highest cultivation of mind because it enshrined the values of the ordinary, the mediocre” and proposed a “last-ditch defence of an idea of wisdom” that would dialectically engage the moral and spiritual nature of man in the face of materialist determinism. Clearly inspired by the German thinkers’ distinction between lower and higher forms of knowledge and by Schiller’s conceptualization of wisdom as acknowledgment of both sense and intellect, the advocates of the clerisy intended to inspire the majority of individuals to mediate between passion and reason (or spirit) by engaging in dialectic thought. Specifically, the clerisy itself would be a non-coercive, institutionalized body (a “national church” for Coleridge, a “literary guild” for Carlyle, the “saving remnant” of Arnold, or John Stuart Mill’s clerisy of educators) that would have the role of counteracting the “excess in our attachment to temporal or personal objects” with “a pre-occupation of the intellect and the affections with permanent,

²⁹ “Fortune has . . . great influence over the moral sentiments of mankind, and, according as she is either favourable or adverse, can render the same character the object, either of general love and admiration, or of universal hatred and contempt. . . . By this admiration of success we are taught to submit more easily to those superiors, whom the course of human affairs may assign to us.” (TMS, 1790, VI.III, pp.87,88)

³⁰ The term *clerisy* itself was introduced by Coleridge in *On the Constitution of Church and State* (1792 [1826], ch. 5 and 6): “The clerisy of the nation, or national church in its primary acceptation and original intention comprehended the learned of all denominations; --the sages and professors of the law and jurisprudence; of medicine and physiology; of music; of military and civil architecture; of the physical sciences; with the mathematical as the common organ of the preceding; in short, all the so called liberal arts and sciences, the possession and application of which constitute the civilization of a country, as well as the Theological. The last was, indeed, placed at the head of all; and of good right did it claim the precedence. But why? Because under the name of Theology . . . were contained the interpretation of languages; the conservation and tradition of past events; the momentous epochs, and revolutions of the race and nation; the continuation of records; logic, ethics, and the determination of ethical science, in application to the rights and duties of men in all their various relations, social and civil; and lastly, the ground-knowledge, the *prima scientia* as it was named, PHILOSOPHY, or the doctrine and discipline of *ideas*.”

universal, and eternal truths.” (S.T. Coleridge, 1817, p.173) In other words, given the growing importance of economic activity in all aspects of private and public life, the clerisy would be the other pole of a dialectic process that was seen as the only opportunity for “order” and “harmony of the whole.” (letter by S.T. Coleridge dated 10 April 1832, in N.H. Coleridge, 1917, p.164).

Even though no specific reference to Smith’s last teachings on wisdom has been (so far) identified in their writings, the presence of a lineage in their conceptualizations of wisdom as dialectic and as an essential characteristic of a genuine, non-fragmented society, seems possible. Both Smith and the advocates of the clerisy support the individual in the struggle between “wish[ing] to appear to be fit for society” and “be[ing] really fit” (TMS, 1790, III.II, p.156). But while Smith places the ability and task of engaging in such dialectic process within each individual, the advocates of the clerisy externalize the great school of self-command onto an institutionalized body whose function is to voice what in Smith is expressed at the individual level by the “demi-god within the breast.” Even though Smith repeatedly affirms that only few persevere through the hardships of dialectic wisdom, his approach is undoubtedly more individualistic and less elitist than the idea of a clerisy implies.

Deeper echoes of Smith’s last teachings on wisdom can be found in John Stuart Mill’s contributions on education. Mill is considered by Knight the last advocate of a clerisy, but in fact his position on the clerisy not only appears ambivalent, but also different from the approach of the other three Victorian writers, and possibly closer to Smith, in at least three important ways. First, Mill’s emphasis is on human progress rather than social harmony, and progress comes from a dialectic process based on antagonistic voices to the status quo, which would otherwise fragment society leaving it in a selfish, myopic, and thus unprogressive state. Progress therefore comes from opposition rather than complementarity, as Coleridge and Carlyle suggested, and the task of the intellectual force is to emphasize the importance of those aspects that society, left to itself, would overlook, creating instead a strong pressure for conformity which is the opposing force to individuality (and progress). Second, Mill affirms that such dialectic process, and thus the clerisy, if useful cannot be democratically institutionalized through the establishment of an *ad hoc* body. Paraphrasing Mill’s first article on Comte published in the *Westminster Review* (1865), Knight (1978, p.168) writes: “The constitution of the spiritual power presupposed the unanimity of opinion in matters of morals and politics which there was among astronomers about astronomy. But if such unanimity existed, then organization would be unnecessary; if it did not, then organization would be impossible.” Third, according to Mill the impact of the dialectic process begins at the individual level, by encouraging the human being to subvert the customary and ordinary to access “higher pleasures,” the human realm of individuation and self-development. Importantly, the path towards higher pleasures does not need to promise greater pleasure in order to be chosen: it is a profound “sense of dignity” in the breast of every individual that triggers a natural preference for self-development (McPherson, 1982, p. 262). Similarly to the Smithian wise and virtuous man, the man of “higher pleasure” tends to experience more suffering than the “ordinary” man: “a being of higher faculties requires more to make him happy, is capable probably of more acute suffering, and certainly accessible to it at more points, than one of an inferior type . . . it is indisputable that the being whose capacities of enjoyment are low has the greater chance of having them fully satisfied and a highly endowed being will always feel that any happiness he can look for, as the world is constituted, is imperfect.” (Mill, 1996 [1863], pp. 160,161)

The similarity between Mill’s man of higher pleasures and Smith’s man who pursues absolute standards of self-approbation is substantial. Yet, Mill apparently trusts less than Smith that

human beings would have enough strength to individually enter and persist on a path that contradicts the expectations of society (and thus also forgoes other-approbation). Mill writes: “Capacity for the nobler feelings is in most natures a very tender plant, easily killed not only by hostile influences, but by mere want of sustenance; and in the majority of young persons, it speedily dies away if the occupations to which their position in life has devoted them, and the society in which it has thrown them, are not favorable to keeping the higher capacity in exercise.”³¹ (Mill, 1996 [1863], pp. 162) If in Smith, “the great secret of education is to direct vanity to proper objects” (TMS, 1790, VI.III, p.97), for Mill education becomes the essential space to provide the basic preconditions for individual self-development and self-realization, which can only happen when individuals break free of conformity and make choices by exercising the human faculties of perception, judgment, discriminative feeling, mental activity, and moral preference (Mill, 1966 [1859], p.75).³² Mill goes on to establish a legitimate governmental role in education, partly on grounds of fulfilling a community interest, but mostly on grounds of the government’s superior knowledge of the higher pleasures: “Any well intentioned and tolerably civilized government may think without presumption that it does or ought to possess a degree of civilization above the average of the community which it rules, and that therefore it should be capable of offering better education and better instruction to the people than the greater number of them would spontaneously demand.” [Mill, 1987 [1948], p. 953] In this aspect, John Stuart Mill too becomes an advocate of the clerisy.³³

Conclusion

If the interpretation presented in this paper is correct, Smith’s last teachings on the dialectic path to wisdom may provide a unifying theme to his most fundamental economic and moral contributions. These last teachings in no way deny self-interest as an innate trait of the human being and as the all-powerful engine of economic growth; nor they negate the role of the “inferior” form of prudence, frugality, and industry, in the creation of wealth at a personal and social level. In fact, they consist of a series of admonitions about wisdom that are especially relevant once the pursuit of self-interest has been fruitful. It is with opulence that the paths towards “wealth and greatness” and “wisdom and virtue” tend to diverge. Because wisdom itself, as absolute moral perfection, is beyond the reach of mortals; because the strongest human

³¹ Notice the similarity with Smith’s idea that “two different roads” present themselves to the individual from the moment of birth.

³² For Smith, learning within the context of the “great school of self-command” has to be experiential, but experience can also come from reading, and therefore from education: “When we read in history or romance, the account of actions either of generosity or of baseness, the admiration which we conceive for the one, and the contempt which we feel for the other, neither of them arise from reflecting, that there are certain general rules which declare all actions of the one kind admirable, and all actions of the other contemptible. Those general rules, on the contrary, are all formed from the experience we have had of the effects which actions of all different kinds naturally produce upon us. . . . The regard to those general rules of conduct, is what is properly called a sense of duty . . . the only principle by which the bulk of mankind are capable of directing their actions. Many men behave very decently, and through the whole log their ives avoid any considerable degree of blame, who yet, perhaps, never felt the sentiment upon the propriety of which we found our approbation of their conduct, but acted merely from a regard to what they saw were the established rules of behavior. (TMS, 1790, III.IV, p. 211,212)

³³ Mill’s clerisy was charged of elitism by the following sharp observation by Marx: “The materialist doctrine that men are products of circumstances and upbringing, and that, therefore, changed men are products of other circumstances and changed upbringing, forgets that it is men that change circumstances and that the educator himself needs educating. Hence, this doctrine necessarily arrives at dividing society into two parts, of which one is superior to society.” (quoted in Knight, 1978, p.142)

desire, that is, the desire to be approved and respected, tends to manipulate “wealth and greatness” into ambition and vanity; and because wisdom can only be learned by experience in the bustle of the world of affairs, the only possible path towards wisdom has to simultaneously engage both materialistic and moral human concerns. The resulting juxtaposition between external and internal approbation, between social success and internal coherence with the man or demigod within the breast, is what this paper has referred to as dialectic wisdom.

This view of Smith’s last teachings not only appears well-aligned with the post-Humean Scottish moral tradition, but also maintains extraordinary modernity. “Hume’s revolutionary insight,” Phillipson (1983, p.181) writes, “was an injunction to serious moralists to shift their attention . . . to the principles which explain how we acquire moral sentiments and ideas of virtue . . . This taught moralists to think of the moral wisdom men acquire in the course of ordinary life as the rock upon which a life of virtue must be founded.” How moralists go about fulfilling such injunction necessarily depends on what “ordinary life” might consist of. Smith’s different admonitions, that is, inferior prudence or a path of dialectic wisdom, thus depended on whether they were directed to individuals at lower or higher stations in life. It is then not surprising that Smith’s teachings on wisdom are much more frequent in the last than in the first edition of TMS, as in the meantime the moral dilemmas typical of the “higher stations of life” had moved from the individual to the social level, from sporadic to widespread. As seen in the literature on the consumption revolution of the second half of the eighteenth century reviewed earlier in the paper, and also in John Millar’s writings, the logic of exchange, image, “wealth and greatness,” by the end of the century had entered the great majority of personal and social relations, ranks, and reputation, including the perhaps most protected space of human interaction: the family. In 1803, for instance, John Millar wrote: “The father immersed in the sordid pursuits of the world is apt to look upon his family as a tax upon his pleasures and to find himself elbowed by children who as they grow up in years, require from their increasing demands, a suitable retrenchment of his own personal expenses.” (pp.256-7) In such environment, the acquisition of wiser character and conduct undoubtedly caused paroxysms of emotion and distress; yet, only the “great school of self-command” could teach individuals to navigate these ongoing conflicts in ways that were at the same time beneficial to one’s conscience and continuously engaged with the world of affairs.

On a practical level, the hard question had to be: Who could be expected to have the imaginative and moral resources to resist the siren’s call of wealth and greatness, and patiently attend to the hardships of the great school of self-command? Smith’s unremitting (although quieter in the later years) love for the individual, stoic capacity for virtue brought him to suggest a natural aristocracy of the simple gentry of the countryside, those “ambitious, marginally-minded men, educated in the middling and inferior ranks of society, who had been carried forward by their own abilities and industry ‘into the highest office’ and had presumably escaped the misfortune of becoming dependent on the great.” (Smith, 1997 [1790], p.71; Smith, 1937 [1776], p.429; Phillipson, 1983, p.197) The immediate followers of Smith’s contributions on wisdom identified in this paper, the writers of the idea of clerisy, must have found the pressures of the materialistic culture of the first decades of the nineteenth century excessively strong in comparison to the moral strength of the individual. They proposed a more socialized version of dialectic wisdom in which the voice of Smith’s “demigod within the breast” is spoken by an established body of individuals of higher mental faculties, dedicated to provide moral guidance to the ordinary man. The last of the advocates of the clerisy, John Stuart Mill, followed Smith most closely in recognizing the existence of the demigod’s voice in every individual, but also emphasized its great fragility vis-à-vis the environment. Thus Mill proposed a clerisy of

educators, to be found in any “well intentioned and tolerably civilized government,” who would protect and nurture the ability to break through conformity and the potential towards “higher pleasures” all individuals are born with.

Since Mill’s writings, governments and educational institutions have however become progressively caught in conformity too: financial needs can only be satisfied by the market, and thus the acquisitive laws of the market have to be adopted and satisfied. But then individuals are subject to the same pressure of conformity from the market, from the state, and from educational institutions. What is then left, as the ordinary man’s space for dialectic wisdom?

Bibliography

- Alvey, James E. (2007) "The 'New View' of Adam Smith and the development of his views over time," in Geoff Cockfield, Ann Firth, and J. Laurent (eds) *New Perspectives on Adam Smith's 'The Theory of Moral Sentiments'*, pp. 66-83, Northampton (MA): Edward Elgar
- Appleby, Joyce (1976) "Ideology and Theory: The Tension between Political and Economic Liberalism in Seventeenth century England," *The American Historical Review*, vol. 81, no. 3, June
- Bagehot, Walter (1968) "Adam Smith as a Person," in *The Collected Works of Walter Bagehot*, edited by Norman St John-Stevas, Vol. III, 85-112; London: The Economist
- Basin, Alexander (1848) "Of a Liberal Education in General," *Westminster Review*, XLIX, 441-63
- Burke, Kenneth (1969) *A Grammar of Motives*, Los Angeles: University of California Press
- Campbell, Roy H. and Andrew S. Skinner (1982) *Adam Smith*, London: Croom Helm
- Coase, R.H. (1976) "Adam Smith's view of man," *Journal of Law and Economics*, 19(3)
- Cobbett, William (1983 [1830]) *Rural Rides*, New York: Penguin Books
- Cockfield, Geoff, Ann Firth, and J. Laurent (eds) (2007) *New Perspectives on Adam Smith's 'The Theory of Moral Sentiments'*, Northampton (MA): Edward Elgar
- Coleridge, Henry Nelson (ed.) (1990 [1836]) *Specimens of the Table Talk of Samuel Taylor Coleridge*, second edition, in *Samuel Taylor Coleridge Table Talk*, edited by Carl Woodring, *The Collected Works of S.T. Coleridge*, Bollingen Series LXXV.14.2, London: Routledge
- Coleridge, Samuel Taylor (1972 [1826]) *On the Constitution of Church and State*, in *The Collected Works of S.T. Coleridge*, Bollingen Series LXXV.5, London: Routledge and Kegan Paul
- Coleridge, Samuel Taylor (1972 [1817]) *A Lay Sermon* (a.k.a., *The Second Lay Sermon*) in *Lay Sermons*, edited by R.J. White, *The Collected Works of S.T. Coleridge*, Bollingen Series LXXV.6, London: Routledge and Kegan Paul
- Collini, Stefano, Richard Whatmore, and Brian Young (eds.) (2000) *Economy, Polity, and Society. British Intellectual History 1750-1950*, Cambridge: Cambridge University Press.
- Cropsey, J. (1957) *Polity and Political Economy: An Interpretation of the Principles of Adam Smith*, The Hague
- Dickey, Laurence (1986) "Historicizing the 'Adam Smith Problem': Conceptual, Historiographical, and Textual Issues," *Journal of Modern History*, 58, 579-609
- Dixon, William and David Wilson (2010) "Thomas Chalmers: The Market, Moral Conduct, and Social Order," *History of Political Economy*, 42:4, 723-746
- Dixon, William and David Wilson (2013) "The emergence of modern agency considered in relation to the parts of the internal and external in the formation of order," paper presented at ESHET 2013, Kingston Business School, Kingston-upon-Thames, UK
- Dunn, John (1983) "From applied theology to social analysis: the break between John Locke and the Scottish Enlightenment", in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 119-136
- Dwyer, John (1987) *Virtuous Discourse*, Edinburgh: John Donald
- Evensky, Jerry (1987) "The two voices of Adam Smith: moral philosopher and social critic," *History of Political Economy*, Vol. 19 (3), 447-468.
- Evensky, Jerry (1989) "The evolution of Adam Smith's view on political economy," *History of Political Economy*, Vol. 21 (1), 123-145.
- Firth, Ann (2007) "Adam Smith's moral philosophy as ethical self-formation" in Geoff Cockfield, Ann Firth, and J. Laurent (eds), *New Perspectives on Adam Smith's 'The Theory of Moral Sentiments'*, pp.106-123, Northampton (MA): Edward Elgar,

- Garbo, Lorenzo (2012) "Early Evolution of the Assumption of Non-Satiation," *Review of Political Economy*, Vol. 24, no. 1, pp. 15-32
- Gilboy, Elizabeth W. (1934) *Wages in Eighteenth century England*, Cambridge (MA): Harvard University Press
- Goldsmith M.M. (1976) "Public Virtue and Private Virtues," *Eighteenth Century Studies*, 9, 477-510
- Grannup W (1948) "Adam Smith and the economic man," *Journal of Political Economy*, 56(4), 315-36
- Hamilton, Henry (1963) *An Economic History of Scotland in the Eighteenth Century*, Oxford: Clarendon Press
- Heilbroner, Robert L. (1982) "The socialization of the individual in Adam Smith," *History of Political Economy*, 14:3, 427-439
- Hirsch, Fred (1978) *Social Limits to Growth*, Cambridge, MA: Harvard University Press
- Hont, Istvan (1983) "The 'rich-poor country' debate in Scottish classical political economy," in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 271-316
- Hont, Istvan and Michael Ignatieff (Eds) (1983a) *Wealth and Virtue*, Cambridge, UK: Cambridge University Press
- Hont, Istvan and Michael Ignatieff (1983b) "Needs and Justice in the *Wealth of Nations*: an introductory essay", in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 1-44
- Horner, Francis (1957) *The Economic Writings of Francis Horner in the Edinburgh Review, 1802-6*, New York: Kelley and Millman
- Ignatieff, Michael (1983) "John Millar and individualism," in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 317-344
- Jones, Peter and Andrew S. Skinner (eds.) (1992) *Adam Smith Reviewed*, Edinburgh: Edinburgh University Press
- Knights, Ben (1978) *The Idea of the Clerisy in the Nineteenth Century*, Cambridge, UK: Cambridge University Press
- Locke, David (1968 [1689] *Epistola de Tolerantia*, edited by R. Klibansky and translated by J.W. Gough, Oxford: Clarendon Press
- Macfie, A.L. (1967) *The individual in society: papers on Adam Smith*, London: Allen & Unwin
- Malthus, Thomas (1798) *An Essay on the Principle of Population*, London: Penguin Books.
- McCloskey, Deirdre (2008) "Adam Smith, the Last of the Former Virtue Ethicists," *History of Political Economy*, 40:1, 43-71
- McDowell, John and I.G. McFetridge (1978) "Are Moral Requirements Hypothetical Imperatives,? *Proceedings of the Aristotelian Society*, supplementary vol.52, 13-29
- McKendrick, Neil (1982) "The Consumer Revolution of Eighteenth-century England" in McKendrick, Neil, John Brewer, and J.H. Plumb *The Birth of a Consumer Society*, Bloomington, IN: Indiana University Press. Chapter 1, 9-33
- McPherson Michael S. (1982) "Mill's Moral Theory and the Problem of Preference Change," *Ethics*, 92, 252-273
- Mill, James (1824) "Education" in W.H. Burston, ed. (1969) *James Mill on Education*, Cambridge, UK: Cambridge University Press
- Mill, John Stuart (1987 [1948]) *Principles of Political Economy*, Fairfield (NJ): Augustus M. Kelley Publishers
- Mill, John Stuart (1966 [1859]) *On Liberty*, in *John Stuart Mill, A Selection of His Works*, edited by John M. Robson, pp. 1-147, New York: The Odyssey Press

- Mill, John Stuart (1966 [1863]) *Utilitarianism*, in *John Stuart Mill, A Selection of His Works*, edited by John M. Robson, pp. 149-228, New York: The Odyssey Press
- Millar, John (2006 [1803]) "The Effects of Commerce and Manufactures and of Opulence and Civilisation upon the Morals of a People," in *An Historical View of the English Government*, edited by M. Salber Philips and D.R. Smith, Vol.III, Bk. II, Ch. VI; The Online Library of Liberty, <http://oll.libertyfund.org>
- Morrow Glenn R. (1923) *The Ethical and Economic Theories of Adam Smith*, New York: Longmans, Green, and Co.
- Neale, R.S. (1981) *Bath 1680-1850. A Social History or A Valley of Pleasure yet a Sink of Iniquity*, London: Routledge & Kegan Paul
- Oncken, August (1897) "The Consistency of Adam Smith," *The Economic Journal*, 7. 27 (Sept), 443-450
- Otteson, James (2002) *Adam Smith's Marketplace in Life*, Cambridge, UK: Cambridge University Press
- Paganelli, Maria Pia (2011) "Theory of Moral Sentiments 1759 vs Theory of Moral Sentiments 1790: a change of mind or a change in constraint?", *Studi e Note di Economia*, Anno XVI, n.2, 123-132
- Phillipson, Nicholas (1974) "Culture and Society in the 18th Century Province: The Case of Edinburgh and the Scottish Enlightenment" in L. Stone (ed.) *The University in Society*, 2 vols., Princeton; vol. 2, 405-448
- Phillipson, Nicholas (1983) "Adam Smith as civic moralist," in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 179-202
- Pocock, J. (1982) "The political economy of Burke's analysis of the French Revolution," *Historical Journal*, 25, esp. pp. 336-47
- Polanyi, Karl (1944) *The Great Transformation*, Boston: Beacon Press
- Porter, Roy (1991) *English Society in the 18th Century*, London: Penguin Books
- Porter Roy (2000) *The Creation of the Modern World. The Untold Story of the British Enlightenment*, New York: W.W. Norton & Company
- Raphael D.D. (1975) "The impartial spectator," in Andrew S. Skinner and Thomas Wilson (eds.) *Essays on Adam Smith*, Oxford: Oxford University Press
- Raphael D.D. (1985) *Adam Smith*, Oxford: Oxford University Press
- Raphael D.D. and A.L. Macfie (1976) "Introduction" to *The Theory of Moral Sentiments*, in D.D. Raphael and A.L. Macfie (eds) *Glasgow Edition of the Works and Correspondence of Adam Smith*, Vol. I, Oxford: Oxford University Press
- Rice, Eugene F. (1958) *The Renaissance Idea of Wisdom*, Cambridge (MA)
- Robertson, John (1983) "The Scottish Enlightenment at the limits of the civic tradition," in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 137-178
- Ross, Ian Simpson (1995) *The Life of Adam Smith*, Oxford: Clarendon Press
- Rothschild, Emma (2001) *Economic Sentiments. Adam Smith, Condorcet, and the Enlightenment*, Cambridge, MA: Harvard University Press
- Schiller, Friedrich (1965 [1794]) *On the Aesthetic Education of Men*, New York: Frederick Ungar Publishing Co.
- Smollett, Tobias (2008 [1771]) *The Expedition of Humphrey Clinker*, London: Penguin Classics
- Smith, Adam (1978) "'Early Draft' of Part of *The Wealth of Nations*" in A. Smith *Lectures on Jurisprudence*, ed. R.L. Meek, D.D.Raphael, P.G. Stein; Oxford
- Smith, Adam (1937 [1776]) *An Inquiry into the Nature and Causes of the Wealth of Nations*, New York: Random House

- Smith, Adam (1997 [1790]) *The Theory of Moral Sentiments*, 6th edition, Washington DC: Regnery Publishing
- Smout, T.C. (1983) "Where had the Scottish economy got to by the third quarter of the eighteenth century?", in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 45-72
- Stone, Lawrence (1984) "The New Eighteenth Century," *The New York Review of Books*, 31, 005, March 29.
- Temple-Smith, Richard (2003) "Adam Smith's treatment of the Greeks in *The Theory of Moral Sentiments*: the case of Aristotle," in Geoff Cockfield, Ann Firth, and J. Laurent (eds) *New Perspectives on Adam Smith's 'The Theory of Moral Sentiments'*, pp. 29-46, Northampton (MA): Edward Elgar
- Thompson, E.P. (1971) "The Moral Economy of the English Crowd in the Eighteenth Century," *Past and Present*, no. 50, Feb., 76-136
- Viner, Jacob (1958) *The Long View and the Short*, Glencoe, Ill. : Free Press
- West, E.G. (1971) "Adam Smith and Rousseau's *Discourse on Inequality*: Inspiration or Provocation?", *Journal of Economic Issues*, 5, 56-70
- Winch, Donald (1978) *Adam Smith's Politics: an Essay in Historiographic Revision*, Cambridge, UK: Cambridge University Press
- Winch, Donald (1983) "Adam Smith's 'enduring particular result': a political and cosmopolitan perspective," in Istvan Hont and Michael Ignatieff (Eds): *Wealth and Virtue*, Cambridge: Cambridge University Press, pp. 253-270
- Winch, Donald (1996) *Riches and Poverty. An Intellectual History of Political Economy in Britain, 1750-1834*, Cambridge, UK: Cambridge University Press