



# The Rhetorical Structure of Adam Smith's *Wealth of Nations* (and What Caused It)

## 1 INTRODUCTION

Adam Smith's deep and long-lasting interest in rhetoric is now well-known.<sup>1</sup> His lecture notes (Smith 1985) on the topic are widely acknowledged to be a rudimentary version of a book he had thought about both early and in the twilight of his career (see Stewart 1795, in Smith 1982, p. 275, p. 320; see also pp. 6–7, pp. 132–133, and chapter 13 in Phillipson 2010 and there in particular p. 261). Some scholars have tried to place these lectures into the history of rhetoric, highlighting their originality and richness (Bevilaqua, 1968; Howell 1975; Bryce 1983; McKenna 2005; Salber Philips 2006). Others have investigated if and how Smith's rhetoric shows up in his works, for example in his *The Theory of Moral Sentiments*<sup>2</sup> (Griswold 1991; Brown 1994; Collings & Ortmann 1997; McKenna 2005; Hanley 2009), and how his rhetorical theory informs his views about practical judgment in legal and commercial transactions (Longaker 2014). Several studies have focused on rhetorical aspects of specific parts or topics of the *Wealth of Nations*<sup>3</sup> already. For example, Endres (1991) studied the rhetoric of chapter V

<sup>1</sup> For general introductions to Smith's analysis of rhetoric and language, see Swearingen (2013) and McKenna (2016).

<sup>2</sup> *TMS*.

<sup>3</sup> *WN*.

of Book IV on bounties, while Peaucelle (2012) and Herzog (2013) focused on Smith's analysis of the division of labour and the famous pin factory example. Kennedy (2017) analyzed Smith's use of metaphors in his works, and especially his "invisible hand" metaphor. Likewise, Dellemotte & Walraevens (2015) worked on the rhetoric of Smith's depiction of the conflicts between masters-manufacturers and workers, and Gore (2011) studied the sophistry of merchants.<sup>4</sup> Kennedy (2008) and Walraevens (2010) underlined the importance of the concept of persuasion in Smith's economic thought, when Montes (2019) made it more extensively a foundational concept of Smith's ideal of a free and civilized society. Pack (1991, chapter 6), Bazerman et al. (1993), Brown (1994), and Fleischacker (2004, Chapter 1) provide more general statements about the style and rhetoric of Smith's *WN*. And Dow (2009) tries to show how different views of Smith's use of rhetoric have led to different interpretations of his economic thought.

However, none of these authors attempted to analyze, with the help of Smith's own teachings, the rhetorical structure of the whole book, as we do here. Against Brown (1994), we try to show that Smith's concepts of rhetoric, as they are presented in his *Lectures on Rhetoric and Belles Lettres*,<sup>5</sup> can be fruitfully applied to his own works, and especially to *WN*. We show specifically that the structure of *WN* was influenced by the political context of writing and publication of the book. Like Fleischacker (2004), we understand *WN* as both a "tract" and a "treatise" and, while we appreciate the *WN* as a treatise and analytic achievement, below we focus on its function as a tract. Contra Fleischacker, we believe the structure of the *WN* itself to be rhetorical. Smith's critique of the commercial system was, in other words, carefully and strategically presented and, in our view, Book V ("Of the Revenue of the Sovereign or Commonwealth"), as much as it is a treatise on optimal and just taxation and spending (*WN*, V.ii.b.7, p. 827), is also a book focused on the threat the Mercantilist system posed to the future of the British Empire, the topic of the very last pages of the *WN*. That Book V should be considered a key book of the *WN* in this regard is a novel interpretation in the literature (but see Ortmann & Meardon 1995).

<sup>4</sup> See also Kellow (2011).

<sup>5</sup> *LRBL*.

To buttress our claim, we analyze the context of Smith's writing of the *WN* and make use of the rhetorical insights that Smith developed in *LRBL* to make inferences about the purpose of the *WN* and about its structure which is, in our view, determined by Smith's intention to undertake "a very violent attack against the commercial system of Great-Britain" (*Corr.* 208, p. 251), an "attack" that was originally motivated by Smith's assessment of the developments in Scotland but which was later enriched and completed by his interest for the "recent disturbances in the colonies" of North America.<sup>6</sup> Ross writes that "As a result [of his intended 'attack'], much that he had to say about the relationship of the British Government with the American colonies was polemic, and demonstrated the manoeuvres of Smith the rhetorician" (2010, p. 266). We agree with Ross on this point and try to substantiate this argument below. We also draw out how it affected the structure of the *WN*. We buttress this argument furthermore with an analysis of the political and social changes sweeping through England and Scotland while Smith was writing the *WN*, with an emphasis on the years he spent in London, which was "the greatest mercantile city in the world" and the "seat of government" of Great Britain (*WN*, V.iii.35, p. 918; see also Flavell 2010), prior to the publication of the book. In other words, London was the heart of the commercial system and, as such, it was the perfect place for staying informed about the situation in the colonies and for observing this emergent system in action. It also meant that what started out as a treatise increasingly took on the nature of a tract. So much so, in fact, that this was a concern of some of Hume's friends before and after publication (see Phillipson 2010, pp. 239–241 for a good discussion). One consequence of this shift in focus was that it took Smith three years longer to finish the *WN* than he had planned. Another consequence was how it impacted the writing of, and order of presentation in, the *WN*. While Smith's interest in the American colonies, and the fate of the British Empire, has been dealt with by several commentators,<sup>7</sup> none of them showed that it affected the way he wrote the *WN*.

<sup>6</sup> See also Hill (2021). Of course, Smith was not alone in being interested in "the American question" (Phillipson 2010, chapter 12). Simiqueli claims that "the independence of the American colonies figures as one of the main topics of discussion among the enlightened Scots" (2017, p. 19).

<sup>7</sup> See recently Diatkine (2019) and Hill (2021).

In line with others (e.g., Fleischacker 2002, 2004, and Phillipson 2010), we conclude that *WN* should be read as a very political book—and as both a treatise and a tract (see also Fleischacker 2004)—deeply embedded in its time and place for a very specific reason: to address (one of) the most pressing political issues of the day in Great Britain, the fate, threatened as it was by mercantile interests, of the Empire. At the end of Book IV, the reader was led to the idea that the consequences of the prevailing mercantile system were mainly to slow the rate of growth. With Book V, Smith led the reader to the idea that the consequences were even more dangerous. Smith’s decision to finish his book with the hot topic of the day in his country was well thought through. It was eminently rhetorical and informed by Smith’s own rhetorical tenets. Indeed, Smith was concerned, in theory and in practice, with how best to persuade others, be it in writing or discourse. Persuasion, he argued (1983, p. 96), depended heavily upon the subject matter and the circumstances, but also on the character and manner of both speaker (writer) and listener (reader), as well as the rapport they have.<sup>8</sup> More specifically, Smith stressed that hostile listeners or readers require a speaker or writer to argue in roundabout ways (“rhetorical”) rather than “didactical” ways. Didactical, to Smith, meant a sober presentation of the pros and cons of an argument. Rhetorical, in contrast, entailed the acknowledgment of reasoning that is strategic. Below we explain why Smith thought it necessary to argue, as pertains to the structure of the *WN*, rhetorically rather than didactically and who the hostile listeners or readers were whose approval he could not take for granted. We examine the political and social changes sweeping through England and Scotland at the time Smith was writing the *WN* and how this may have factored into Smith’s three-year delay in finishing the book. In brief, Smith had come to understand that the differential growth rates in England and Scotland

<sup>8</sup> See also Bryce (1983, p. 7 and p. 13). Rae reported that Smith had divulged to a third party that sometimes he would select one of his students as an unsuspecting gauge of the extent to which he managed to captivate the class: “I had him constantly under my eye. If he leant forward to listen all was right, and I knew that I had the ear of my class; but if he leant back in an attitude of listlessness I felt at once that all was wrong, and that I must change either the subject or the style of my address” (Rae 1895, p. 57). The attention that Smith paid to others’ perception of his performance—an attention very much reflected in the spectator construction of *TMS* (Meardon & Ortmann 1996a, 1996b)—clearly paid off as by all accounts Smith was considered a good teacher (Stewart 1795 in Smith 1982; Ortmann 1997, 1999).

corresponded to the extent of Mercantilist philosophies and practices. More importantly, he realized that the progress of the American colonies illustrated economic systems that came closer to natural liberty and that their higher growth rates were likely no coincidence.<sup>9</sup> But Smith also realized how Mercantilist philosophies and practices were interacting with colonial policy, specifically in North America, both of which he showed were a key source of the worsening debt situation Hume had years earlier starkly analyzed as a threat to the existence and sovereignty of the state and, in fact, the whole idea of an Empire.<sup>10</sup> The example of the American colonies thus offered itself for Smith both to explain the possible benefits of his ideal system of natural liberty *and* the dangers of the mercantile system. That was why Smith defined in Book V of the *WN* a new system of taxation and public expenditure that would save Great Britain from bankruptcy by requiring Ireland and the American colonies to pay taxes to the mother country commensurate with the costs of direct and indirect defence and governance. Following the 1707 example of Scotland, in return Ireland and the colonies would have representation in the British Parliament. Thus, Smith decided, purposefully, to conclude the *WN* on the dramatic, *political* consequences of the mercantile system and on how to deal with it.<sup>11</sup>

Our chapter is organized as follows. In part 2, we explain how, when, and why the *WN* turned into “a very American book” (Fleischacker 2002, p. 903). Then, in part 3, we study how Smith made his case against the Mercantilist system by marshaling his own key insights about rhetorical theory and practice, as they are presented in his *LRBL*. We conclude by summarizing our case for the importance of Book V and by outlining why it matters to understand the rhetorical structure of the *WN*.

<sup>9</sup> As Skinner (1996, p. 227) succinctly puts it: “America, in short, had acquired the status of an experiment which ‘confirmed’ Smith’s theses, one that could be allowed to remain in the *Wealth of Nations* as a kind of permanent exhibit”.

<sup>10</sup> Van de Haar (2013)’s chapter on empire and international relations in Smith is more focused on the latter than on the former and misses the link between the colonial wars, the mercantile system, the importance for Smith of the American question, and his views for the future of the British Empire, which are all related, as we show here.

<sup>11</sup> For more details on the political consequences of the mercantile system for Smith, see Diatkine (2019, chapter 5).

## 2 WHY SMITH ATTACKED THE MERCANTILIST SYSTEM

In this first part of the chapter, we study the fundamental role that the American colonies played in Smith's conceptualization of the different systems of political economy, in his involvement in the issue of the British Empire, and in the three-year delay of the publication of the *WN*. These topics are closely related, as we shall see presently.

### 2.1 *How the WN Turned into "a Very 'American' Book"* (Fleischacker 2002, p. 903)

In a nutshell: Scotland, in the run-up to the publication of Smith's major works, was a low-wage country in, following the 1707 Act of Union with England, "the biggest free-trade zone in Europe at the time" (Devine 2006, p. 54). Driven in part by its wage advantage and in part by the innovation and leadership of its landed elite, business classes, and ecclesiastical and educational institutions (Devine 2006, pp. 61–62), Scotland (and in particular the Scottish Lowlands) staged an industrial and agricultural revolution that truly deserved the name (Devine 2006, p. 107; see also pp. 105–123). This revolution triggered a period of extraordinary urbanization between 1760 and 1830 which surpassed even England and Wales (and Ireland; see Devine 2006, pp. 152–169). Smith leveraged his first-hand knowledge of these developments in Scotland (Kirkcaldy,<sup>12</sup> Edinburgh,<sup>13</sup> and Glasgow<sup>14</sup>) and England (Oxford and London) to understand the drivers of this Revolution by examining the different conditions undergirding the developments in England and Scotland, with the former more stifled than the latter by constraints that conspired against a natural system of liberty. Developments in the American colonies made it clear that even Scotland, which by all accounts was less corrupted by vested interests, had a long way to go toward a system of natural

<sup>12</sup> "Kirkcaldy. It was there that he went to school, there he returned for the long vacations that he enjoyed as a student and professor at Glasgow, and there that he wrote much of the *Wealth of Nations* between 1767 and 1773" (Phillipson 2010, p. 10).

<sup>13</sup> "... Edinburgh was to remain close to the centre of his field of vision for the rest of his life as a city he valued for its intellectual life and its cultural politics" (Phillipson 2010, p. 72).

<sup>14</sup> "And although Smith always preferred Glasgow's collegiate culture and the peace and quiet of Kirkcaldy to the more *mouvemente* life of the capital, ..." (Phillipson 2010, p. 72).

liberty. From the growth rates and emergent state of opulence, it seemed that the American colonies presented a far better example from a policy point of view (*WN*, IV.vii.b.1–2, pp. 564–565; IV.vii.b.6, p. 567). As Smith notes, “there are no colonies of which the progress has been so rapid than that of the English in North America” (*WN*, IV.vii.b.15, p. 571).

In addition, England had just emerged from what is known, among other names, somewhat misleadingly as the Seven-Years War (1754–1763), a veritable world war that was fought in Europe and elsewhere and involved numerous countries in shifting alliances. While Great Britain emerged—due to its superior naval power—as a major territorial winner, expanding its sphere of influence in Canada, Spanish Florida, the Caribbean, Senegal, and the Indian subcontinent, her wins came at the cost of a crippling debt load. Smith recorded a 69% increase in public debt for the British government (from £72 to £122 million) during the war (*WN*, V.iii.45, p. 922). Who was to pay for this war and the war with the American colonies, and how, were the political questions of the day.

Interestingly for our purpose, upon Smith’s return from continental Europe in 1766, the Chancellor of the Exchequer, Charles Townshend, asked Smith for his opinion on how to deal with the fiscal consequences of the Seven-Years War.<sup>15</sup> Questions of taxation and spending, and of an optimal economic system at home and abroad, had thus gained importance and urgency. These questions also informed notions of what the relation between Great Britain and its American colonies should be. As mentioned, Smith’s early thinking on this was strongly influenced by the 1707 Act of Union and the benefits it had for Scotland.<sup>16</sup> Also,

<sup>15</sup> “(Smith’s) involvement with colonial affairs as an advisor was more personal and prolonged. We do not know if [Smith] recommended the Townshend duties that were later to play a major part in the Boston tea party in 1773, but we can be fairly certain from the treatment given to public debt and taxation in Book V of the *Wealth of Nations*, and his speculative plan for a ‘states-general of the British Empire’ in Book IV, that Smith supported Townshend’s resolve to make the American colonies contribute a larger share of their revenues to cover debts incurred in their governance and defence” (Winch 2013, p. 4).

<sup>16</sup> “By a union with Great Britain, Ireland would gain, besides the freedom of trade, other advantages much more important, and which would much more than compensate any increase of taxes that might accompany that union. By the union with England, the middling and inferior ranks of people in Scotland gained a compleat deliverance from the power of an aristocracy which had always before oppressed them. By a union with Great Britain the greater part of the people of all ranks in Ireland would gain an equally

in the run-up to the publication of the *WN*, the consensus was that any solution to the conflict with the American colonies would be Great Britain's to choose. While Smith was skeptical that the conduct of the war would lead to victory,<sup>17</sup> Wedderburn, even shortly after the publication of the *WN*, had little doubt that Great Britain would prevail.<sup>18</sup> "The American question" (Phillipson, 2010, chapter 12) with which Smith was deeply concerned,<sup>19</sup> even after the publication of the *WN*,<sup>20</sup> thus had many interwoven facets: the (in)dependence of the American colonies, the future of the British Empire, the question of how to move England closer to utopia,<sup>21</sup> and the design of an optimal economic organization (Pincus 2012). To conclude, the American colonies played a key role in Smith's analysis of economic policy because they represented both the worst of mercantile policies<sup>22</sup> and the closest example of a nation following the precepts of the system of natural liberty.

compleat deliverance from a much more oppressive aristocracy" (*WN*, V.iii.89, p. 944). See also (*Corr.*, Appendix B).

<sup>17</sup> "The American Campaign has begun awkwardly. I hope, I cannot say that I expect, it will end better. England, tho' in the present times it breeds men of great professional abilities in all different ways, great Lawyers, great watch makers and Clockmakers, etc. etc., seems to breed neither Statesmen nor Generals" (*Corr.* 158, Smith to Strahan, June 3, 1776).

<sup>18</sup> "I have a strong persuasion that in spite of all our wretched Conduct, the mere force of government clumsily and unsteadily applied will beat down the more unsteady and unmanageable Force of a democratical Rebellion" (*Corr.* 159, Wedderburn to Smith, June 6, 1776).

<sup>19</sup> In a letter to Smith dated 8 February 1776, Hume writes: "The Duke of Bucleugh tells me, that you are very zealous in American Affairs. My notion is, that the matter is not so important as is commonly imagind" (*Corr.* 149, p. 185).

<sup>20</sup> See for example the already mentioned (fn 11) 1778 memorandum for Alexander Wedderburn.

<sup>21</sup> "To expect, indeed, that the freedom of trade should ever be entirely restored in Great Britain, it is absurd as to expect that an Oceania or Utopia should ever be established in it. Not only the prejudices of the publick, but what is much more unconquerable, the private interests of many individuals, irresistible oppose it ..." (*WN*, IV.ii.43, p. 471).

<sup>22</sup> For a similar idea, see Evensky (2016, p. 80).



2.2 *When Did the WN Turn into “a Very ‘American’ Book”  
(Fleischacker 2002, p. 903): A Conjectural History  
of the Writing and Publication of WN*

To understand this, we need to know what Smith knew about the developments in the American colonies, and when exactly he knew about them. Regarding when, the evidence suggests that Smith came to London in the Spring of 1773 in anticipation of having the *WN* published soon.<sup>23,24</sup> Yet it took almost three years for the book to be printed, and another three months for it to be published.<sup>25</sup> His friend Hume complained of the delay in publication and warned him that “if you wait till the Fate of America be decided, you may wait long” (*Corr.* 149, p. 185; see also Rasmussen 2017, pp. 154–159). All the indications are that the delay was because Smith wanted to better grasp what was happening in the American colonies<sup>26</sup> (e.g., *Corr.* 158, p. 195). Angst about how it might be received may also have played a role; in Hume’s words: “the Perusal of it has taken me from a State of great Anxiety. It was a Work of so much Expectation, by yourself, by your Friends, and by the Public, that I trembled for its Appearance...” (*Corr.* 150, p. 149).<sup>27</sup>

<sup>23</sup> “In the spring of 1773 Smith decided to end his Kirkcaldy retreat and to finish *The Wealth of Nations* in the capital. He needed company and American news” (Phillipson 2010, p. 209). “In 1773–1776 Smith was in London revising *The Wealth of Nations* - somewhat unexpectedly, too, since he came down from Kirkcaldy with the intention of publishing at once” (Eliot 1924, p. 70).

<sup>24</sup> In a letter dated September 3, 1772 to William Pulteney, Smith wrote: “My Dearest Pulteney I received your most friendly letter in due course, and I have delayed a great deal too long to answer it. Tho I have had no concern myself in the Public calamities, some of the friends for whom I interest myself the most have been deeply concerned in them; and my attention has been a good deal occupied about the most proper method of extricating them. In the Books which I am now preparing for the Press ...” (*Corr.* 132, p. 163).

Letter from Hume to Smith, dated November 23, 1772: “Come hither for some weeks about Christmas; dissipate yourself a little; return to Kirkcaldy; finish your work before Autumn; go to London; print it; return and settle in this town, which suits your studious, independent turn even better than London: ...” (*Corr.* 134, p. 166).

<sup>25</sup> See *Corr.* 149, p. 185.

<sup>26</sup> For a similar idea, see Ross (2010, chapter 16). Evensky claims, without textual support or further investigation, that Smith’s three-years delay in the publication of the *WN* was intended by him “primarily to further develop Book IV...” (2016, p. 79).

<sup>27</sup> We owe this alternative explanation to Margaret Schabas. On Hume’s authority, there is some validity to her suggestion but we believe that the balance of the evidence suggests

Fleischacker points out that the evidence for the connection between Smith and Franklin is suggestive only, he concludes that Smith's book was a template for the Founders' mechanism to design problems and solutions. Although Fleischacker's (2002) reflections on Smith's reception among the founders contain some tantalizing evidence about what Smith knew, more persuasive evidence is provided by Atiyah (2006) and Eliot (1924), who scrutinize the interactions between Smith and Franklin.<sup>28</sup> Atiyah (2006), perhaps somewhat self-servingly, plays up the considerable interaction between the Edinburgh intelligentsia and Franklin, an interaction that was likely not just restricted to that locale. But here too our previous caveat applies. Eliot (1924) sees it as his task to test the claim made by others, including Franklin's biographer, that Smith was strongly influenced by Franklin; that they were close friends and in frequent communication. Surely that was possible, as "Franklin was sent to England twice on missions to Parliament, as representative or agent of Pennsylvania, and by appointment, of other colonies; from 1757 to 1762, and again from December 1764 to 1775, inclusive" (p. 67). Eliot does not find much evidence of Franklin and Smith interacting directly (but acknowledges the possibility during the years they overlapped in London, for example) or indirectly through overlapping circles of close friends.<sup>29</sup> Of course, the absence of evidence is not evidence of absence. There are other ways Smith could have received information about the American question. Reading Rasmussen (2017) for example (e.g. pp. 114 – 115), it seems clear that Franklin and Hume had excellent rapport and numerous

strongly that Smith really felt apprehensive about his own knowledge which of course might have fed some angst.

<sup>28</sup> Chaplin (2006), Flavell (2010) and Morrison (2012, p. 416) are other references of relevance here. Flavell musters considerable evidence that London was before, and even after the Declaration of Independence, qua its cultural amenities and thousands of Americans those brought to Europe, Franklin being one of them, "an American City in Europe" (so the title of the prelude). Drawing apparently on Chaplin's book, she argues that Franklin "in his travels through both Scotland and England met other well-known philosophers, intellectuals and entrepreneurs – David Hume, Adam Smith, James Watt, Matthew Boulton – all eager to meet 'the best philosopher of America'" (p. 207) but there are no specifics about what Smith might have learned from Franklin and when.

<sup>29</sup> See also Ross (2010, chapter 16). Eliot points out that the key facets of Smith's thinking, especially his claim that it was ultimately labor that created value, were to be found years before the publication of *WN* in Franklin's publications. But it is possible that Franklin had just plagiarized Petty on that topic. We thank Tony Aspromourgos for pointing this out to us.

interactions and, given the extraordinarily close friendship between Hume and Smith documented in Rasmussen's book, it seems safe to assume that considerable knowledge spillover happened between Franklin and Smith, via Hume. In the end, it is only so interesting whether Smith interacted with one specific person, even if that person was eminent.

In sum, Smith had been thinking about the American question at least since returning from his 1764 to 1766 trip to continental Europe (Winch 2013, p. 4), and he worked to understand Great Britain's options, given that Mercantilist interests dominated the public debate about the best policy toward the colonies. As a matter of fact, Morrison (2012) suggests that Smith's interest in these matters went back even further. According to him (Morrison 2012, p. 406), from the beginning of the 1760s, Smith was a privileged interlocutor and recurrent advisor to Lord Shelburne, one of the leading figures of British politics during the Imperial crisis in the 1770s and 1780s and Prime Minister of Great Britain from 1782 to 1783, who acknowledged explicitly his conversion to some of Smith's principles as well as the fact that it took him considerable time to get converted.<sup>30</sup> This partially supports the claim of Morrison (2012) that "Smith was lobbying leading policymakers to abandon the Mercantilist project in America since the 1760s" (2012, p. 401). Recognizing that the territorial wins came at a cost unsustainable to the public purse,<sup>31</sup> but realizing that he was too far away from the action to feel confident in his judgment, Smith postponed the publication of the *WN*.<sup>32</sup>

Phillipson (2010, chapters 10 and 11) writes persuasively of the importance of Smith's stays in London during eight months in 1766–1767 and between 1773 and 1776. He makes it clear that Smith "was able to move in political circles at a time when the future of Anglo-American relations, the role of the East India Company in the government of India and public finance and taxation were under discussion, all matters of importance

<sup>30</sup> "I owe to a journey I made with Mr. Smith from Edinburgh to London the difference between light and darkness... The novelty of his principles made me unable to comprehend them at the time, but he urged them with so much *eloquence*, that they took a certain hold which, though it did not arrive at full *conviction* for some few years after, I can truly say has constituted ever since the happiness of my life" (Morrison 2012, p. 395, our italics).

<sup>31</sup> For another point of view on this issue, see Morrison (2012).

<sup>32</sup> In Morrison's view, "Smith delayed publishing his treatise to make explicit connections between the predictions of his theory and the colonists' violent rejection of mercantilist imperialism" (2012, p. 407).

to the *WN*” (2010, p. 201). It is noteworthy that, in Smith’s *Lectures on Jurisprudence*<sup>33</sup> (dated 1762 and 1766), we find no mention of the “mercantile system,” nor of the “agricultural system” or the “system of natural liberty,” while hindrances to the freedom of internal and foreign commerce and the false belief in the monetary foundation of wealth are repeatedly denounced. Moreover, in his *LJ*, Smith neither deals with the American colonies, nor does he analyze the issue of public debt. It means that Smith’s enemy in *WN*, the pernicious system of merchants and manufacturers persuading legislators to make laws favoring them at the expense of the interest of society, was not yet clearly “conceptualized.”<sup>34</sup> For this task, in line with Morrison (2012, p. 407), we conjecture that he needed to further investigate the American colonies.

That Smith spent three years in London before publishing *WN* is, for us, the key; there, “in the greatest mercantile city in the world” and “seat of the government” of Great Britain (*WN*, V.iii.35, p. 918), he could be a spectator of the dangerous collusion between the political elite and the economic powers, and exchange ideas with both groups in intellectual clubs and salons of which he was a well-known member. In a letter to Smith dated January 4, 1776, Hume writes that “it [*WN*] is probably much improved by your last Abode in London” (Smith *Corr.* 150, pp. 186 - 7). In other words, while Smith undoubtedly had the premises of the system of natural liberty in mind very early, it was only after his trip to France and his meeting with key members of the Physiocratic School and Turgot that he started on its theoretical *conceptualization* and that of its antagonistic counterpart, the mercantile system. It is noteworthy that the first to use the expression “mercantile system” was Mirabeau, one of the leading figures of the Physiocrats, who Smith might have met during

<sup>33</sup> *LJ*.

<sup>34</sup> As Phillipson writes, “it seems fairly certain that Smith’s principal task was to reflect on the principles of political economy he had developed at Glasgow in the light of those of Quesnay and his disciples, and to develop and refine the vast stock of historical illustrations on which the effectiveness of his advocacy would depend. He had already established the principle that the opulence of a nation was to be measured in terms of the flow of consumable goods and not its reserves of gold and silver. ...

Moreover, he had outlined a theory of natural liberty, which argued that a system of free markets and free exchange would optimize a nation’s wealth, and he had raised the provocative and question-begging issue of why the progress of opulence had been so slow in Europe. But while he had offered an account of many of the economic, political and moral factors on which the progress of opulence depended, he had not yet worked these factors into a system which explained precisely how they interacted” (2010, p. 205).

his stay in Paris. But it is Smith who first developed that concept in the *WN*. Completing his system of political economy required a conceptualization of the different discourses prevailing at that time and of their influence on economic and political reality, a task still to be accomplished and for which the colonies of North America were essential.<sup>35</sup>

Moreover, it is noteworthy, as we stated earlier, that Smith had initially not been deeply concerned with the increase of public debt in Great Britain, despite the publication in 1752 of Hume's essay *On Public Credit* (Hume 1986). Therefore, Book IV (and chapter 3 of Book V) is entirely new and, presumably, written after Books I–III. The delay in the publication of the *WN* presumably granted him more time to better understand the mercantile system, to address its dangerous economic and political consequences, and to prepare the structure of his attack carefully, knowing that the American question was the polemic debate of the day in Great Britain. The *WN* is a book deeply embedded in the political realities of its time and place. So much so that Blair, otherwise full of praise for the *WN*, saw it “too much like a publication for the present time” (*Corr.* 151, p. 188), while Roebuck wrote to Smith in November 1775 that “the meeting of Parliament is the proper time for the publication of such a work as yours” and that “it might also have been of general use in influencing the Opinion of many in this American contest” (*Corr.* 147, p. 184). Smith carefully chose the publication date of *WN* to make a deep impact on public opinion and politics.

### 2.3 *The Mercantile System, Colonial Policy, and Public Debt*

Smith thus purposely left Utopian theorizing about the British Empire to the final pages of his book. His immediate goal was to discuss public

<sup>35</sup> In Phillipson's words: “what his theory and his attack on the commercial system had lacked was any strong example of a nation whose economic progress had actually followed the route laid out in an essentially conjectural analysis. He had naturally called attention to Scotland's remarkable economic and political progress since the creation of its free-trade union with England to illustrate his Glasgow lectures, and he made copious use of Scottish examples to illustrate various themes of the *Wealth of Nations*. But Scotland, still encumbered by the constraints of feudal system, was not the perfect example of the sort of natural progress Smith had envisaged. His masterstroke was to introduce the experience of colonial America as the classic, and indeed the only possible, example of a society whose progress had been rapid and natural by comparison with that of Europe” (2010, p. 228).

credit and the consequences of war on public finance, the most topical of all the subjects discussed in the *WN*. In his essay *On Public Credit*, Hume insisted on the increasing and unsustainable public debt of Great Britain. In his words, “either the nation must destroy public debt, or public debt will destroy the nation” (Hume 1986, pp. 360–361). Using a similarly dramatic tone, Smith claimed that “the progress of the enormous debts which at present oppress ... all the great nations of Europe ... will in the long run probably ruin” them (*WN*, V.iii.10, p. 911). Smith doubted that Great Britain could support another significant increase of its public debt (*WN*, V.iii.58, p. 929). The contribution of Smith’s analysis with regard to Hume<sup>36</sup> on this issue was to identify the connections between public debt and the mercantile system on the one hand, and its relationship to the American colonies on the other. Generally speaking, increasing public debt in Europe was, for Smith, the result of repeated conflicts between nations being wrongly “jealous” of each other’s opulence.<sup>37</sup> War was the consequence of applying the deceitful principles that rationalized the mercantile system with its view of international commerce as a zero-sum game and the related doctrine of the positive balance of trade. While for Smith commerce “ought naturally to be, among men as among nations, a bond of union and friendship, [it] has become the most fertile source of discord and animosity” (*WN*, IV.iii.c.9, p. 493). As regards public debt, the “sophistry of the mercantile system” makes a dangerous and erroneous “apology” of it, claiming that “in the payment of the interest of the publick debt ... it is the right hand which pays the left” (*WN*, V.iii.52, pp. 926–927).<sup>38</sup> In contrast with this partisan view of public debt, Smith explains in the last chapter of *WN*, the detrimental effects it has on national opulence and, most importantly, on political sovereignty. Regarding Great Britain, Smith attributes the alarming rise in public debt to the successive wars for defending its North American colonies (*WN*, IV.vii.c.64, p. 615; V.iii.41–45, pp. 921–922; V.iii.88, p. 944; V.iii.92, p. 946). Usually, he writes, “the common advantages which every empire

<sup>36</sup> On Hume’s analysis of public debt, see Paganelli (2010).

<sup>37</sup> The issue of the “jealousy of trade” was also investigated by Hume in his eponymous essay and in *Of the Balance of Trade*. On jealousy of trade in Hume and Smith, see Hont (2005, 2015) and Walraevens (2017).

<sup>38</sup> This metaphor was used by Melon in his *Political Essay on Commerce* and was already denounced by Hume (1986, p. 356).

derives from the provinces subject to its dominion, consists...in the military force which they furnish for its defence; and ... in the revenue which they furnish for the support of its civil government” (WN, IV.vii.c.11). However, “the English colonists have never yet contributed any thing towards the defence of the mother country, or towards the support of its civil government” but “they themselves, on the contrary, have hitherto been defended almost entirely at the expence of the mother country” (WN, IV.vii.b.20, p. 573).<sup>39</sup> The increase in public debt is likely to have dramatic *political* consequences for Great Britain, Smith argues. If nothing is done to secure new revenues from Ireland and the American Colonies, in particular, and to reduce public expenditure (WN, V.iii.92, p. 946), the British Empire is likely to collapse. Smith therefore pleaded for a union of the Empire in the spirit of the 1707 Act of Union with Scotland.

Smith’s plan for a new British Empire is based on the following reasoning. Knowing that the security of the colonies has had huge consequences on Great Britain’s public finance,<sup>40</sup> Smith thinks “it is not contrary to justice that ... America should contribute towards the discharge of the publick debt of Great Britain” (WN, V.iii.88, p. 944). In his view, the British Empire to this point has been a dream, existing nowhere but in the minds of men (WN, V.iii.92, p. 947). Were American colonies considered true “provinces” of the Empire, Smith claims, they should stop being the “free-riders” of the Empire, reaping the benefits of the protection of the mother country without bearing the costs for that protection. Political union with Great Britain, which in Smith’s opinion would be mutually beneficial (WN, V.iii.88, p. 944) and natural (WN, IV.vii.c.77, p. 624), would grant the colonies new rights and duties. In return for the payment of taxes to Great Britain, the colonies would get “a fair and equal representation” in the British Parliament, that being in proportion to their contribution to the revenue of the Empire (WN, IV.vii.c.75, p. 622; IV.vii.c.77, p. 624; V.iii.68, p. 933). They

<sup>39</sup> “Great Britain is, perhaps, since the world began, the only state which, as it has extended its empire, has only increased its expence without once augmenting its resources” (WN, IV.vii.c.73, p. 621).

<sup>40</sup> “That publick debt has been contracted in defence, not of Great Britain alone, but of all the different provinces of the Empire; the immense debt contracted in the late war in particular, and a great part of that contracted in the war before, were both properly contracted in defence of America” (WN, V.iii.88, p. 944).

would also be relieved of regulations concerning colonial trade (*WN*, IV.vii.c.44, p. 606) of which “the merchants who carry it on, it must be observed, have been the principal advisers” and by which “the interest of the colonies was sacrificed to the interest of those merchants”<sup>41</sup> (*WN*, IV.vii.b.49, p. 584).<sup>42</sup> It is because of “the groundless jealousy of the merchants and manufacturers of the mother country” that this monopoly of the colony trade, an “unjust” policy, “a manifest violation of the most sacred rights of mankind,” was instituted (*WN*, IV.vii.b.44, p. 582).

In Smith’s words, this plan for the British Empire should be regarded as “a new Utopia” (*WN*, V.iii.68, p. 934),<sup>43</sup> in the same way as the demand for a complete restoration of the perfect liberty of commerce in Great Britain is, both being closely related, as we shall see (*WN*, IV.ii.43, p. 471). In both cases “the private interest of many powerful individuals, the confirmed prejudices of great bodies of people seem, indeed, at present, to oppose to so great a change such obstacles as it may be very difficult, perhaps altogether impossible, to surmount” (*WN*, V.iii.68, p. 934; IV.ii.43, p. 471). Smith anticipated the powerful merchants and manufacturers would oppose until the end the monopoly of the colony trade, of which they were the main, not to say only, beneficiaries, as Smith repeatedly denounced.<sup>44</sup> Besides, they were the owners of British public debt from which they drew considerable interest, so they had no interest in a great reduction of public debt. But it was not only the political power of the mercantile class which was an obstacle to the freedom of commerce

<sup>41</sup> Simiqueli (2017) convincingly shows that Smith’s project of Empire is informed by the distinction he made between two types of ancient colonies: the Greek *apoikia* and the Roman *colonia*.

<sup>42</sup> Smith underlines the economic benefits for Great Britain and the colonies of a free trade between them in (*WN*, IV.vii.c.48, p. 608). The American colonies could also reap political benefits from the union with Great Britain, Smith argues. In particular, due to the distance with the mother country, the spirit of faction (a great source of corruption of moral sentiments and political instability) would be undermined (*WN*, V.iii.90, p. 945).

<sup>43</sup> Note, though, that for Simiqueli, “we can say that Smith foresees the foreseeable, or imagines the imaginable – his reflection on the colonies belongs to the context in which he writes, and it attempts to address the specific problems within this scenario...More than formulating ‘principles of imperial government regarded as applicable in all circumstances’ (Benians 1925 268), what we have here is a pragmatic response to an objective demand...” (2017, p. 34).

<sup>44</sup> “To promote the little interest of one little order of men in one country, it hurts the interest of all other orders of men in that country, and of all men in all other countries” (*WN*, IV.vii.c.60, p. 612). See also (*WN*, IV.vii.c.67, p. 618).



between Great Britain and its American colonies. The monopoly of the colony trade had broken “that natural balance which would otherwise have taken place among all the different branches of British industry” (*WN*, IV.vii.c.43, p. 604). So much so that “Great Britain resembles one of those unwholesome bodies in which some of the vital parts are overgrown, and which, upon that account, are liable to many dangerous disorders...” (ibid.). Smith concluded his medical metaphor with the idea that “a small stop in that great blood-vessel, which has been artificially swelled beyond its natural dimensions, and through which an unnatural proportion of the industry and commerce of the country has been forced to circulate, is very likely to bring on *the most dangerous disorders upon the whole body politick*” (ibid., pp. 604–605, *our italics*). That is why “the expectation of a rupture with the colonies...has struck the people of Great Britain with more terror than they ever felt for a Spanish armada, or a French invasion” (ibid., p. 605). For Smith, the only thing that could prevent this danger was to bring about “some moderate and gradual relaxation of the laws which give to Great Britain the exclusive trade to the colonies, till it is rendered in a great measure free” in order to “restore that natural, healthful, and proper proportion which perfect liberty necessarily establishes” (*WN*, IV.vii.c.44, p. 606). However, “to open the colony trade all at once to all nations, might not only occasion some transitory inconveniency, but a great permanent loss to the greater part of those whose industry or capital is at present engaged in it” (ibid.). “Such are the unfortunate effects of all the regulations of the mercantile system,” Smith laments, that “they not only introduce very dangerous disorders in the state of the body politick, but disorders which it is often difficult to remedy, without occasioning ... still greater disorders” (ibid.). It is thus to “the wisdom of future statesmen and legislators to determine” how “the colony trade ought gradually to be opened” and “in what manner the natural system of perfect liberty and justice ought gradually to be restored” (ibid.). The monopoly of the colony trade was used by Smith as the best example of the misdeeds of the mercantile system on economic growth (*WN*, IV.vii.c.49, p. 608; IV.vii.c.56, pp. 610–601) and on the body politic. The mercantile policy of Great Britain with its colonies was very costly, economically and politically, leading to lower rates of growth, wars, and public debts. Yet “to propose that Great Britain should voluntarily give up all authority over her colonies...would be to propose such a measure as never was, and never will be adopted by any nation in the world” (*WN*, IV.vii.c.66, p. 616). To avoid the fall of the

British Empire, a new social contract was needed between the mother country and its American colonies. Smith's project of empire, as utopian as it seemed to be, tried to provide a mutually beneficial and just union between them. As he noted, "That this union, however, could be easily effectuated, or that difficulties and great difficulties might not occur in the execution, I do not pretend. I have yet heard of none, however, which appear insurmountable. The principal perhaps arose, not from the nature of things, but from the prejudices and opinions of the people both on this and on the other side of the Atlantic" (*WN*, IV.vii.c.77, p. 625).<sup>45</sup> Smith's whole Book IV was an attempt to deconstruct old prejudices and pernicious opinions about wealth and commerce. His project of Empire was aimed to influence the opinion on the "American question"<sup>46</sup> and to show how detrimental the mercantile system could be, both economically and politically. As such, it was a rhetorical project.

Smith's critique of and attack on the commercial system of Great Britain didn't stop at the end of Book IV, as many readers tend to assume. Rather, it reaches its climax in the discussion on the British Empire which was rhetorically placed at the very end of the *WN*, presumably in order to definitely get the agreement of his reader against the mercantile system. As Pack rightly captured, "When one writes a book of this length, placement certainly matters" (p. 84, fn. 35). We next turn to how Smith's principles of rhetoric informed his critique of the mercantile system, and his related treatment of the American colonies and the British Empire in *WN*.

<sup>45</sup> Hill (2021) (convincingly) argues that the project of union (or imperial parliament) with the American colonies exposed and supported by Smith in *WN* might not have been the solution he personally favored above all other options (which would be a complete separation with complete freedom of trade), but rather a second-best solution knowing the interests, pride, and prejudices of people and politicians on both sides of the Atlantic. Smith's stance on this issue thus exhibits his gradualist and pragmatist approach of politics, and—we stress—it also illustrates Smith's savvy use of rhetorical strategies.

<sup>46</sup> See John Roebuck quoted above (*Corr.* 147, p. 184) and William Robertson, writing to Smith on April 8, 1776: "Many of your observations concerning the Colonies are of capital importance to me. I shall often follow you as my Guide and Instructor" (*Corr.* 153, p. 192).

### 3 HOW SMITH ATTACKED THE MERCANTILIST SYSTEM

In the first part of the chapter, we explained how Smith's interest in the American question informed his conceptualization of the different discourses of political economy and might have led him to postpone the publication of the *WN* to have a better grasp on this issue and to make a biggest impact on public opinion, in which it was fiercely debated. Yet Smith clearly understood that more than proper timing was needed to persuade his readers to adopt his plan for a new British Empire. In this second part, we turn our attention to how Smith organized his attack against the mercantile system of Great Britain, that is, on the rhetorical structure of his argumentation per se. To do this, we need first to recall some of Smith's principles of rhetoric.

#### 3.1 *Smith's Early and Everlasting Interest for Rhetoric*

The evidence shows that rhetoric was always on Smith's mind, in theory and in practice. He taught private lectures on rhetoric and belles lettres in Edinburgh from 1748 to 1751 at a very early stage of his career, before even his first professorial appointment (Phillipson 2010, chapter 5). Prior to these lectures, he had studied six years at Oxford's Balliol College, where he developed a deep interest in ancient and modern languages (Stewart 1795 in Smith 1982, p. 272). When, in January 1751, he was appointed professor of Logic and Metaphysics at the University of Glasgow, his teaching continued to include large portions of his lectures on rhetoric (Stewart 1795 in Smith 1982, p. 274; see also Phillipson 2010, chapter 6). Even though he was appointed to the more prestigious chair of Moral Philosophy within a year, Smith went on teaching rhetoric in private classes as a complement to his courses in moral philosophy (Ross 2010, p. 128; Phillipson 2010, p. 127). In a letter to La Rochefoucauld, Smith even expressed his intention to publish a book in which rhetoric would have a major place (*Corr.* 248, p. 287). Unfortunately for us, it might have been part of the manuscripts he asked to burn at his death.

Smith's long-lasting interest in rhetoric and languages was part of his larger investigation into the powers of the human mind and the principles of human nature. Both themes were prominent in the work of Hutcheson and Hume, arguably Smith's most important influences throughout his life, especially while he attended the University of Glasgow between 1737 and 1740 and in the decade of his intellectual formation

that followed (Phillipson 2010, 2013; Rasmussen 2017).<sup>47</sup> In particular, Smith paid extraordinary attention to how best to communicate one's thoughts and understood that different circumstances required different discourses. Communicative effectiveness, he argued (*LRBL*, p. 96), was contextual and depended on the subject matter, circumstances, character, and manner of both speaker (writer) and listener (reader), and the rapport they had. More precisely, Smith praised a clear, plain style, devoid of ornaments, tropes, or figures of speech that might ruin communicative efficiency (*LRBL*, pp. 25–26, p. 29, and pp. 55–56). We note that his critique of impediments to the free exchange of ideas and sentiments parallels his aversion to Mercantilist policies (Ortmann & Walraevens 2021; Chapter 7 this book). Besides, Smith stressed, when faced with a particularly hostile listener or reader whose agreement could not be presumed, it is necessary to argue in a “rhetorical” manner rather than a “didactical” one.

Smith not only had theoretical insights about successful rhetorical strategies, but practical insights as well. As Rosen explains, “In Smith’s day, University of Glasgow professors were paid a fixed annual retainer financed out of university endowment, and seniority eventually gave entitlement to a university house, part of which could be rented to students to supplement income. The greater part of income arose out of fees paid directly to teachers by students” (Rosen 1987, p. 562; see also Ortmann 1997, 1999). Smith was an avid supporter of such incentive compatible mechanisms; his lectures were well attended, and his reputation was high.

### 3.2 *The Targets of His “Very Violent Attack” (Corr. 208, p. 251)*

In Book III of the *WN*, Smith provides his readers, against the backdrop of more positive developments in Scotland and the American colonies, with a historical sketch of the slow and unnatural progress of opulence in Europe. He opened Book IV by defining political economy “as a branch of the science of a statesmen or legislator” which proposes “to enrich both the people and the sovereign” (*WN*, IV.introduction.1, p. 428),

<sup>47</sup> Smith, according to Millar (as reported in Stewart), believed: “The best method of explaining and illustrating the various powers of the human mind, the most useful part of metaphysics, arises from an examination of the several ways of communicating our thoughts by speech, and from an attention to the principles of those literary compositions which contribute to persuasion or entertainment” (Stewart 1795 in Smith 1982, p. 274).

and he claimed that two systems of political economy had been devised to enrich the people: the system of commerce and that of agriculture (*WN*, IV.introduction.2, p. 428). Book IV then presented a tight, critical scrutiny of both systems (of which 8 chapters, or almost 90%, are devoted to a critique of Mercantilism and only one, accounting for less than 10%, to a critique of the agricultural system) followed by a brief summary (less than 1% of Book IV) of Smith's own system of political economy: the system of natural liberty. That brief summary can be seen as a light version of Books I–II and chapter 1 of Book III, which account for about 30% of the *WN*. The two-page summary of the system of natural liberty in Book IV is, after the lengthy detour of Books III and IV, a reminder of the point of departure of Book IV and an attempt to set the stage for his subsequent analysis. Rhetoric at work.

For Smith, this detour was not just academic. In Book III, he documented the differential growth rates across nations. In Book IV, he attacked quite forcefully<sup>48</sup> the Mercantilist system, and in the last pages of Book V he launched his ultimate, decisive argument against it. We argue that Smith's decision to launch a "very violent attack" against the mercantile system (*Corr.* 208, p. 251)<sup>49</sup> and the rhetorical sequencing of Books I–II, III, IV, and V cannot be fully appreciated without considering the distinction between didactic discourse and rhetorical discourse that Smith very explicitly made.

To anyone who reads his *Lectures on Rhetoric and Belles Letters*, Smith is known as someone who developed his arguments plainly and carefully (*LRBL*, p. 35–36, 40, 89, 146–147; see also Collings & Ortmann (1997) and Fleischacker (2004), but see Kellow (2011)). Smith applied his criteria for the perfection of style to his own work.<sup>50</sup> He recognized that the relationship between listener (reader) and speaker (author) was often a principal-agent relationship<sup>51</sup> that sometimes required the speaker

<sup>48</sup> For example, Ferguson (*Corr.* 154, p. 193) attested: "You have provoked, it is true, the church, the universities, and the merchants ...".

<sup>49</sup> According to Stewart, Smith's "remarks with respect to the jealousy of commerce are expressed in a tone of indignation, which he seldom assumes in his political writings" (Stewart 1795 in Smith 1982, p. 216).

<sup>50</sup> For a different point of view, see Brown (1994, pp. 15–18). For a discussion of her work, see Collings & Ortmann (1997).

<sup>51</sup> "We have shewn how fare they have acted agreeably to that Rule, which is equally applicable to conversation and behaviour as writing. For what is that makes a man agreeable

(author) to “keep as far from the main point to be proved as possible, bringing on the audience by slow and imperceptible degree to the thing to be proved” (*LRBL*, p. 146). We claim that the *WN*, in the way that it was structured and that its books were sequenced, was one such rhetorical enterprise; its original purpose was to attack, in a strategic way, a dysfunctional and, above all, dangerous system of commerce nowadays routinely labeled Mercantilism.

### 3.3 *The Theory Underlying the “Very Violent Attack” (Corr. 208, p. 251): Didactic Discourse and Rhetorical Discourse*

A method for dealing successfully with a hostile audience is given in Smith’s *Lectures on Rhetoric and Belles Lettres* from 1762 to 1763. There, Smith partitioned discourse into several categories and sub-categories. The first division was based on purpose: if one’s purpose is to relate facts, the Narrative or Historical style ought to be chosen. If one wishes to prove a proposition, then one should choose Didactic or Rhetorical discourse. With the Didactic proof, the speaker (author) treats his subject scientifically and impartially, carefully weighing the pros and cons of his argument. The Rhetorical proof, on the other hand, is designed to be a persuasive device. Going further, Smith broke down the Rhetorical proof into two sub-categories, the Aristotelian and the Socratick, which “are adapted to the two conterary cases in which an orator may be circumstanced with regard to his audience, they may either have a favourable or unfavourable opinion of that which he is to prove” (*LRBL*, p. 147). In the Aristotelian Rhetorical proof, the speaker (author) states his main point up front and goes on to justify it. In the Socratick proof, the speaker (author) initially hides his point, leading the reader along his path of

company, is it not, when his sentiments appear to be naturally expressed, when the passion or affection is properly conveyed and when their thoughts are so agreeable and naturall that we find ourselves inclined to give our assent to them. A wise man too in conversation and behaviour will not affect a character that is unnaturall to him; if he is grave he will not affect to be gay, nor if he be gay will he affect to be grave. He will only regulate his naturall temper, restrain within just bounds and lop all exuberances and bring it to that pitch which will be agreeable to those about him. But he will not affect such conduct as is unnaturall to his temper tho perhaps in the abstract they may be more to be wished” (*LRBL*, p. 133).

reasoning toward a conclusion.<sup>52</sup> The latter method, Smith explains, “is the smoothest and most engaging manner” (*LRBL*, p. 147), and is best suited to persuading an antagonistic crowd.

*The Wealth of Nations* has elements of both Didactic and Rhetorical proofs, as others have argued before (Muller 1993; Brown 1994; Fleischacker 2004).<sup>53</sup> In some parts, Smith lays out principles of nature such as the propensity to truck, barter, and exchange which leads to the division of labour and increased productivity; the desire to better our condition which sustains the accumulation of capital; or the natural right every man has to choose how to use his capital or faculties as he sees proper, a principle that allows an efficient allocation of resources. These are supposed to be universal, uncontroversial principles and as such, nothing more than a Didactic proof is needed. On the other hand, the *WN* is a fight against old prejudices about commerce, a reaction to Mercantilism and an attempt to steer policy in a different direction. The *WN* was thus inherently and deliberately polemic. In this sense, the *WN* is in some parts, but most importantly in its sequencing of books and chapters, an exercise in persuasion that utilizes, we claim, Smith’s own rhetorical teachings, and, more specifically, the argumentation of the Socratic kind. As Smith makes clear in *LRBL*, the objective of Didactic argumentation is instruction and conviction. A secondary end is persuasion. Undoubtedly, Smith wanted to be both persuasive and instructive.

<sup>52</sup> “As there are two methods of proceeding in didactical discourses, so there are two in Deliberative eloquence which are no less different, and are adapted to very contrary circumstances. The 1<sup>st</sup> may be called the Socratic method, as it was that which, if we may trust the dialogues of Xenophon and Plato, that Philosopher generally made use. In this method we keep as far from the main point to be proved as possible, bringing on the audience by slow and imperceptible degrees to the thing to be proved, and by gaining their consent to some things whose tendency they can’t discover, we force them at last either to deny what they had before agreed to, or to grant the Validity of the Conclusion. This is the smoothest and most engaging manner. The other is a harsh and unmannerly one where we affirm the thing we are to prove, boldly at the Beginning, and when any point is controverted beginn by proving that very thing and so on, this we may call the Aristotelian method as we know it was that which he used” (*LRBL*, pp. 146–147).

<sup>53</sup> Fleischacker (2004; see in particular pp. 10–11) is remarkable; in that he stresses the “same roundabout, qualified way of making points” runs from sentences over passages all the way to “the structure of the *WN* as a whole”.

### 3.4 *How to Address the Audience: Smith's Application of His Theoretical Insights in His Critique of the Mercantilist System*

Anticipating the chilly reception, his work might receive from vested interests in government and commerce (an anticipation that was well-founded; e.g., prominently Fleischacker 2004, pp. 261–262; Teichgraber 1987), and aware of his rhetorical purpose, Smith used the method of exposition most appropriate and persuasive for hostile audiences, the Socrattick Rhetorical method,<sup>54</sup> to sequence the five books of the *WN* in order to unfold his argumentation against the mercantile system. He first outlined the optimality of a rigorously developed system assuming away problems of public good provision or externalities—a system whose descendants still reign in today's textbooks on economic principles. In the first two books of the *WN*, Smith highlights the economic benefit of letting people freely express and satisfy their natural desires to exchange (the first three chapters of Book I on the division of labour) and to better their condition (Book II on the accumulation of capital).<sup>55</sup> Once they are free to use their faculties and employ their capital as they see fit, the economy will follow the natural, optimal order of progress toward opulence (Book III, chapter 1).

Then in chapters 2 to 4 of Book III of the *WN* (i.e., 90% of that book), Smith described the history of Europe's slow and unnatural progress toward opulence, against the backdrop of more positive developments

<sup>54</sup> “These 2 methods are adapted to the two contrary cases in which an orator may be circumstanced with regard to his audience, they may either have a favourable or unfavourable opinion of that which he is to prove. That is they may be prejudiced for or they may be prejudiced against. In the 2<sup>nd</sup> Case we are to use the Socratic method, in the 1<sup>st</sup> the Aristotelian. I do not mean by this that we are to suppose that in any case the Orator and his audience are to hold a dialogue with each other, or that they are to go on by granting small demand < s > or by boldly denying what the other affirms; but only that when the audience is favourable we are to begin with the proposition and set it out Roundly before them as it must be most for our advantage in this case to shew at the first we are of their opinion, the arguments we advance gain strength by this precaution. On the other hand if they are prejudiced against the Opinion to be advanced; we are not to shock them by rudely affirming what we are satisfied is disagreeable, but are to conceal our design and beginning at a distance bring them slowly on to the main point and having gained the more remote ones we get the nearer ones of consequence” (*LRBL*, p. 147).

<sup>55</sup> Dellemotte (2002) has shown how the natural propensity to trade, barter, and exchange and the desire to better our condition, are derived from the universal desire of mutual sympathy.



in Scotland and the American colonies. Book IV was mainly devoted to a critique of Mercantilism which concludes, after a brief digression on the agricultural system, with a brief summary of Smith's own system of political economy: the system of natural liberty. As a result, in Books I through III, Smith alluded to the damage done by an economic system catering to vested interests, but he refrained from saying outright that the Mercantilist system was responsible for the damage. That restraint was abandoned in Book IV of the *WN*, where Smith launched his "very violent attack" on the mercantile system. Yet it was in Book V that the attack finds its apogee, when Smith shows that it threatens the British Empire.

If we look more closely at the unfolding of Smith's critique of the mercantile system in *WN*, we should begin with chapter 8 of Book I, in which Smith highlights how capital owners can collude to defending their class interests and obtain privileges from legislators.<sup>56</sup> Later in Book I, he underlined that "the clamour and sophistry of merchants and manufacturers easily persuade them that the private interest of a part, and of a subordinate part of the society, is the general interest of the whole" (*WN*, I.x.c.25, p. 144). Again, in the last lines of Book I, he attacked the merchants and manufacturers and their collusion with politicians, but he does not refer to the "mercantile system" yet.<sup>57</sup>

In chapters 2 to 4 of Book III, Smith detailed next how Europe did not follow the natural path toward growth and progress because of the

<sup>56</sup> "We rarely hear, it has been said, of the combinations of masters; though frequently of those of workmen. But whoever imagines, upon this account, that masters rarely combine, is as ignorant of the world as of the subject. Masters are always and every where in a sort of tacit, but constant and uniform combination, not to raise the wages of labour above their actual rate. To violate this combination is every where a most unpopular action, and a sort of reproach to a master among his neighbours and equals. We seldom, indeed, hear of this combination, because it is the usual, and one may say, the natural state of things which nobody ever hears of...The masters upon these occasions are just as clamorous upon the other side, and never cease to call aloud for the assistance of the civil magistrate, and the rigorous execution of those laws which have been enacted with so much severity against the combinations of servants, labourers, and journeymen" (*WN*, I.viii.13, p. 84).

<sup>57</sup> "The proposal of any new law or regulation of commerce which comes from this order, ought always to be listened to with great precaution, and ought never to be adopted till after having been long and carefully examined, not only with the most scrupulous, but with the most suspicious attention. It comes from an order of men, whose interest is never exactly the same with that of the publick, who have generally an interest to deceive and even to oppress the publick, and who accordingly have, upon many occasions, both deceived and oppressed it" (*WN*, I.xi.p. 10, p. 267).

harmful prescriptions of the mercantile system for economic policy, as detailed in Book IV. It is only in Book IV, “Of Systems of Political Economy,”<sup>58</sup> that Smith explicitly critiqued the mercantile system. Taking up the theme he introduced at the very end of Book I, Smith presented this system as a partial and deceitful discourse on political economy sponsored by capital owners for defending their personal interests and persuading legislators to favor them (even though they were aware that it went against the general interest of society). The architecture of Book IV, we claim, is part of Smith’s rhetorical strategy: 8 chapters out of 9 are spent describing and critiquing the Mercantilist system whose wrong theoretical principles on money and the balance of trade led to the implementation of unfair and inefficient economic policies.<sup>59</sup> The last chapter was devoted to the agricultural system because it was theoretically closer to Smith’s system of natural liberty<sup>60</sup> and thus prepared the ground for its explicit introduction. Book IV ended with a rehash of Smith’s system of political economy, the system of natural liberty laid out in Books I and II. At this point, the reader was not given the opportunity to judge Smith’s view of Mercantilism from the outset; instead, he was taken along step by step to that opinion in Book IV and ultimately in the final pages of Book V.

An enriched view of Smith’s philosophical critique of the different systems of political economy is given once we apply to them, again, Smith’s own rhetorical categories. Indeed, he saw both the mercantile and the agricultural systems as being persuasive yet partial and wrong discourses on political economy. To use Smith’s concepts, the mercantile

<sup>58</sup> Smith’s criticism of Mercantilism in Book IV grew sharper with time. In the third edition of *WN* appears a new chapter (“Conclusion of the Mercantile System”, *WN*, IV.viii, pp. 642–662) and a number of new passages relating the legislative influence of mercantile interests to “extortion,” (*WN*, IV.viii.3–4, pp. 643–644) and explaining how such influence functions at the expense of the poor. For example: “It is the industry which is carried on for the benefit of the rich and powerful, that is principally encouraged by our mercantile system. That which is carried on for the benefit of the poor and the indigent, is too often, either neglected, or oppressed” (*WN*, IV.viii.4, p. 644).

<sup>59</sup> Smith devotes only one chapter to the agricultural system because it is less pernicious for economic growth than the mercantile system and it has never been implemented.

<sup>60</sup> “In representing the wealth of nations as consisting, not in the unconsumable riches of money, but in the consumable goods annually reproduced by the labour of the society; and in representing perfect liberty as the only effectual expedient for rendering this annual reproduction the greatest possible, its doctrine seems to be in every respect as just as it is generous and liberal” (*WN*, IV.ix.38, p. 678).

system was a “rhetorical discourse” (*LRBL*, i.150, p. 62) because, first, it was a partial, self-serving discourse. As a rhetorical discourse, it “endeavours by all means to persuade us; and for this purpose it magnifies all the arguments on the one side and diminishes or conceals those that might be brought on the side contrary to that which it is designed that we should favour” (*ibid.*). In Smith’s words, “merchants and masters-manufacturers complain much of the bad effects of high wages in raising the price, and thereby lessening the sale of their goods at home and abroad. They say nothing concerning the bad effects of high profits. They are silent with regard to the pernicious effects of their own gains” but “they complain only of those of other people” (*WN*, I.ix.24, p. 115).

The commercial system was political economy from the point of view of the capital owners, giving undue and inefficient encouragements to industry and foreign trade against agriculture. And it was deceitful rhetoric in that merchants and manufacturers tried to persuade the legislators and public opinion that the interest of their class was aligned with the interest of society. The mercantile system was the “sophistry” of the merchants on political economy.<sup>61</sup> It distorted the natural allocation and “balance” of the capital of society, creating “disorders” which were difficult to overcome because of the collusion between merchants and legislators. In his introduction to Book IV, Smith claimed that political economy aimed “to enrich both the people and the sovereign” (*WN*, IV, introduction, p. 428). Yet he noted that he tried to show in Book IV “that the mercantile system has not been very favourable to the revenue of the great body of the people,” while Book V demonstrated that “it seems not to have been more favourable to the revenue of the sovereign” either (*WN*, V.ii.k.25, p. 881).

With the system of natural liberty, Smith, by contrast, envisioned a system of political economy in which the wealth of the nation was maximized by free trade, giving no encouragement to a specific sector and letting capital follow its natural course, so that it would enrich both the great body of the people and the sovereign. This system was impartial with regard to agriculture, industry, and foreign commerce, giving “equal treatment” to each class or order of citizens (*WN*, IV.vii.c.87, p. 629). The system of natural liberty was intended by Smith to be seen as a “didactic discourse” (*LRBL*, i.150, p. 149) of a philosopher or impartial

<sup>61</sup> For more details on sophistry in the *WN*, see Gore (2011).

spectator who takes a distanced, well-informed, unbiased view on political economy, treating each sector and class of society with equality and impartiality. In the didactic discourse, the “design” is “to set the case in the clearest light; to give every argument its due force, and by this means persuade us no farther than our unbiased judgments is convinced” (*LRBL*, ii.13, p. 89). “Instruction” is here the main end (*LRBL*, i.150, p. 149). “Scarce any nation has dealt equally and impartially with every sort of industry,” Smith lamented (*WN*, introduction and plan of the work, p. 11). In other words, the “wise” legislator he called for in order to implement the system of natural liberty and to reform the British Empire, is nothing but an impartial spectator of the economy.

#### 4 CONCLUSION

Our reading of the *WN*, and in particular the sequencing of its books, suggests a contextually sensitive and strategically written book, with a special emphasis on the often overlooked Book V and its final pages on the future of the British Empire threatened by mercantile interests in the colonies. It is in this book that Smith addresses the incentive-compatible organization of joint-stock, educational, and ecclesiastical organizations (Ortmann 1999) as well as the ways of addressing externalities and dealing with the provision of various public goods.

But Smith was also clearly alarmed by the “enormous debt of Great Britain” (*WN*, V.iii.61, p. 932) resulting from recent wars for acquiring new and defending old colonies and, above all, for preserving the mercantile interests associated with them, especially in North America. Smith conspicuously saw the crisis of the British Empire as a crisis of the Mercantilist system (Pincus 2012). While most readers of the *WN* focused on Book III and IV’s presentation of the dire economic consequences of the Mercantilist system, Book V, especially chapter 3 of this book, which closes the *WN*, is crucial to understanding the ultimate, dramatic political consequences of that system: the ruin of the State and the downfall of the Empire, and thus was essential for Smith to gain the assent of his readers against the mercantile system. That this issue was dealt with at the very end of the entire book is no coincidence. As such, it was both the final point of Smith’s “very violent attack against the commercial system of Great Britain” in *WN* and the last thought he left his readers with. And what is better to close a book than the hot topic of the day in his country? Smith clearly wanted to publicly take part in this debate (after

having been a private advisor of several politicians) and to share with his readers, the point of view of a well-informed, impartial spectator on this topic.

Proposing an optimal and fair system of taxation based on “fiscal justice” by identifying “unjust,” “oppressive,” and “inconvenient” taxes, defining “proper” subjects of taxation (*WN*, V.iii.58, p. 928) and public expenditure, “more equal” taxes, and “distributing the weight of it more equally upon the whole” therefore became a fundamental issue for preserving the integrity, opulence, and sovereignty of the British Empire (*WN*, V.iii.67, p. 933). Great Britain desperately needed additional sources of revenue. Hence, Smith’s project for a new British Empire was based on a union with American colonies, very likely inspired by the 1707 Act of Union between England and Scotland. In return for the payment of taxes and in proportion to the amount paid, the colonies would be granted—as Scotland had been—a number of seats in the British Parliament, and the monopoly of the colonial trade would also be abolished in line with the prescriptions of Smith’s system of natural liberty. Therefore, his plan for a new British Empire was both the final point of his critique of the mercantile system *and* of his plea for the system of natural liberty.

Smith realized that the constitutional reforms he called for were unlikely to go through. The merchants and manufacturers who benefited from the monopoly of the colonial trade owned the greatest share of public debt (*WN*, V.iii.7, p. 910; V.iii.35, p. 918), and were the principal advisors to legislators on these issues, would immediately oppose such changes as they would oppose the implementation of the system of natural liberty. Yet, even though he was realistic about the immediate implementability of what he considered the best solution (knowing the interests and prejudices and people and politicians on both sides of the Atlantic), Smith was determined to lay out preventative options to a course that was destined to lead to the failure of the British Empire.

These elements make the *WN* a very American and political book, as others have noted before (Fleischacker 2004). But we add, and have made the case above, that its purpose also affected the way it was structured and written, indeed very much in line with the rhetorical strategies that Smith had offered in his earlier work on rhetoric. Smith knew the opposition he would face from many legislators, statesmen, and merchants-manufacturers who were involved and quite influential in these debates. We thus tried to show in what way the sequencing of the

*WN* and the progressive critique of the mercantile system, finding its apogee in the project of Empire which closes the book, can be seen as a rhetorical answer to the hostile audience Smith knew he would face in writing a book criticizing the all-powerful merchant class and the legislators supporting their interests. Smith used what he referred to in his *LRBL* as the Socratic method of presentation, which is best suited to a presumably hostile and prejudiced readership, to make his case against this class. In doing so, his own theoretical insights on rhetoric proved essential. The reader discovers slowly, approaching the end, the unsavoury truth of the Mercantilist system whose principles had been applied across Europe and whose most serious threat is revealed in the final chapter of the *WN*: it will “in the long-run probably ruin all the great nations of Europe” (*WN*, V.iii.10, p. 911). The colonial policy of Great Britain was threatening the whole Empire. The future was in America, Smith understood. With or without Great Britain.

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<sup>62</sup> We follow in our reference to Smith’s work what has emerged as standard convention (abbreviations such as *CL*, *Corr.*, *EPS*, *HA*, and so on). We refer to the Liberty version of the Glasgow edition of Smith’s oeuvre. Typically the Liberty version were available a few years later, so we also indicated the original publication date of the corresponding Glasgow edition.

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