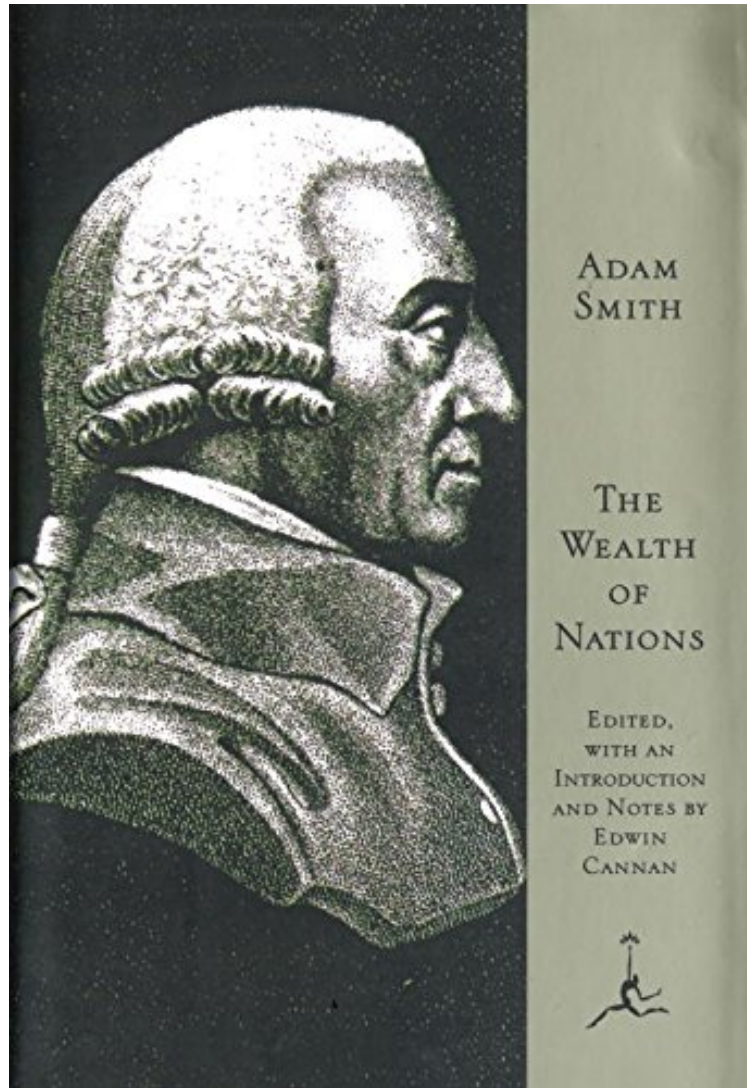


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The Wealth of Nations (Modern Library (Hardcover))

Adam Smith

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Adam Smith : The Wealth of Nations (Modern Library (Hardcover)) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Wealth of Nations (Modern Library (Hardcover)):

0 of 0 people found the following review helpful. I particularly enjoyed the chapter on Religious institutions near the end of ...By perry man Adam Smith's magnum opus and what is called the first modern work of economics. Smith is cited as the father of modern economics and is still among the most influential thinkers in the field of economics today. What an incredible snapshot of the World economy in the 18th century. Not just Britain, but all of Europe, China, India, and the colonies. The book is loaded with historical content. I particularly enjoyed the chapter on

Religious institutions near the end of the book. It is a very long read and there are a lot of statistics and details that are quite obsolete. 0 of 0 people found the following review helpful. This would be perfect for a bright middle school or high school student ...By Richard E. J. BurkeThis is a classic in economics. I began reading it and, considering the date it was written, realized it must have been an eye-opener when published. But, with an advanced degree that was heavy in economics, and after working in industry and banking for several decades, I found that it was teaching me what I already know at a deeper level than Adam Smith, so I put it on my reference shelf. This would be perfect for a bright middle school or high school student who thinks they might be interested in a career in business or economics. Come to think of it, I have two grandchildren brothers who I will send it to when the first one reaches middle school. 1 of 1 people found the following review helpful. It's good that this edition is abridged by the editorBy Steven T CraggIt's good that this edition is abridged by the editor. Even so, it's so repetitive. Only the mind of Adam Smith could appreciate the subtle nuances. His references are very arcane; you have to be a genius like Smith to keep them all straight. Still, it's a masterwork. He's the first to really figure out how economies work from the influence of specialization and how it leads to capital creation, thus wealth creation, making everyone's lives richer.

First published in 1776, *The Wealth of Nations* is generally regarded as the foundation of contemporary economic thought. Adam Smith, a Scottish professor of moral philosophy, expounded the then-revolutionary doctrine of economic liberalism. The book's importance was immediately recognized by Smith's peers, and later economists have shown an unusual consensus in their admiration for his ideas. Combining economics, political theory, history, philosophy, and practical programs, Smith assumes that human self-interest is the basic psychological drive behind economics and that a natural order in the universe makes all the individual, self-interested strivings add up to the social good. His conclusion, that the best program is to leave the economic process alone and that government is useful only as an agent to preserve order and to perform routine functions, is now known as *laissez-faire* economics or noninterventionism. In noting for the first time the significance of the division of labor and by stating the hypothesis that a commodity's value correlates to its labor input, Smith anticipated the writings of Karl Marx. Like Marx's *Das Capital* and Machiavelli's *The Prince*, his great book marked the dawning of a new historical epoch.

"Adam Smith's enormous authority resides, in the end, in the same property that we discover in Marx: not in any ideology, but in an effort to see to the bottom of things."--Robert L. HeilbronerFrom the Inside FlapAdam Smith's masterpiece, first published in 1776, is the foundation of modern economic thought and remains the single most important account of the rise of, and the principles behind, modern capitalism. Written in clear and incisive prose, *The Wealth of Nations* articulates the concepts indispensable to an understanding of contemporary society; and Robert Reich's new Introduction for this edition both clarifies Smith's analyses and illuminates his overall relevance to the world in which we live. As Reich writes, "Smith's mind ranged over issues as fresh and topical today as they were in the late eighteenth century--jobs, wages, politics, government, trade, education, business, and ethics." "From the Trade Paperback edition.From the Back Cover*The Wealth of Nations* was recognized as a landmark of human thought upon its publication in 1776. As the first scientific argument for the principles of political economy, it is the point of departure for all subsequent economic thought.