

Adam Smith: Philosophy, Politics, and Economics

Spring 2019

Tuesdays, 4-6pm

Watson Institute, Room 116

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The Political Theory Project

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Introduction

Often referred to as the “father of economics” or “father of capitalism,” Adam Smith (1723-1790) was a moral philosopher, political thinker, and social scientist of the Scottish Enlightenment. This course is a deep exploration of his major works including *The Theory of Moral Sentiments* (1759) and *The Wealth of Nations* (1776), as well as his lesser-known works such as the *Lectures on Jurisprudence* and his essays on philosophical subjects. This course will also examine the influence, legacy, and contemporary interpretations of Smith’s works. We will grapple with big questions such as, “What are the promises and problems of a market society?,” “What is the nature of virtue and morality, and how do individuals learn moral behavior?,” “What makes some societies rich and others poor?”

Approach and Objectives

This course is designed for upper-division (junior and senior) undergraduates and graduate students interested in the intersection of philosophy, politics, economics, and history. Freshmen and sophomore students are welcome to attend subject to the instructor’s approval. Because the course focuses on the works of just one thinker, its methodological approach emphasizes close readings of the texts in their historical context. However, we will also draw on the approaches of contemporary political theory to understand Smith’s contribution to our understanding of key normative concepts such as justice, liberty, and equality.

The goal of this course is to use the works of Adam Smith as a lens through which we can better practice PPE. By the end of this course, students will be able to identify, understand, and analyze Smith’s ideas and also critique contemporary analyses and appropriations of them.

Writing Designation

As a writing-designated course, this course will hone students’ analytical writing skills in three major written assignments: 1 close readings of a primary text, 1 close reading of a secondary source, and a book review of a popular work on Adam Smith (more details below). Students will be required to meet with the instructor to discuss their plans for writing and will receive ample feedback throughout the course. Additional tutorial sessions for supervised writing will also be held outside of the scheduled meeting time.

The Sheridan Center for Teaching and Learning also hosts a variety of resources for students who might want additional support for writing. Students can schedule an appointment with one of the Sheridan writing tutors for additional feedback and guidance on their assignments. For more information, visit <https://www.brown.edu/sheridan/programs-services/writing>

Required Texts

Almost all of the texts can be accessed for free through the Online Library of Liberty (OLL) at oll.libertyfund.org, or www.adamsmithworks.org. PDF versions of the key texts as well as journal articles/book chapters will also be uploaded to the course Canvas page. However, I strongly recommend purchasing the Glasgow Editions of the following volumes (published by the Liberty Fund), which can be purchased for a very reasonable price online and at the Brown Bookstore:

Adam Smith, *The Theory of Moral Sentiments*. The Glasgow edition of the Works of Adam Smith, edited by Raphael and Macfie. [Amazon Link](#).

Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations* (vols. 1 and 2). The Glasgow edition of the Works of Adam Smith, edited by Campbell, Skinner, and Todd. [Amazon Link](#).

Nicholas Phillipson, *Adam Smith: An Enlightened Life*. Yale, 2010.

Students may also be interested in consulting “companion” works, though they are by no means required. These are available for purchase online (though the Cambridge and Oxford companions are pricey) and are also available at the library.

The Oxford Handbook of Adam Smith, edited by Christopher J. Berry, Maria Pia Paganelli, and Craig Smith. Oxford, 2016.

Samuel Fleischacker, *On Adam Smith’s Wealth of Nations, a philosophical companion*. Princeton, 2004.

The Cambridge Companion to Adam Smith, edited by Knud Haakonssen. Cambridge, 2006.

Adam Smith: his life, thought, and legacy, edited by Ryan Hanley. Princeton, 2016.

Assignments and Grading

Mini Assignments: Glossary Contributions (10% of grade): Over the course of the semester, we will be collectively writing an Adam Smith “Glossary” of terms and ideas. To do this, each week I will ask you to write and submit 1-2 key concepts from the week’s readings and provide a definition/explanation *in your own words* with passage references.

Short Essay (20%): These short papers (~5-7 pages) will focus on *close reading and analysis*. You will be given several prompts to choose from. You will be assessed on how clearly and concisely you can reconstruct, interpret, and analyze a particular section(s) of a text with respect to a specific topic. As the very first paper will be a diagnostic of sorts, students will be given the option to revise and resubmit their paper.

Reading Scholarship (20%): This short assignment is a guided worksheet for reading an article of secondary scholarship. You will be asked to identify the author’s main contribution, argument,

types of evidence, assumptions, and conclusions. You will also be asked to raise several questions and evaluative points based on your reading. This is a short-answer response exercise.

Book Review (30% of your grade): The final paper will take the form of a book review. By the end of the class, it is assumed that you will have a strong enough command of Smith's core ideas and *how to read* Smith's texts that you should also be able to evaluate others' works on Smith. I will offer a list of recent works from which you may choose to write your review, or you may choose your own work(s) to review (subject to my approval).

Class Participation (20% of your grade): You are expected to attend weekly seminars and be an active participant and listener. You will be assessed not on how *much* you speak but on the *quality* of your contributions, your interpretive charity to others, and your openness to different persuasions and interpretations. You are allowed 2 "no questions asked" absence during the semester before your participation grade is impacted. For every absence above the first two, your participation grade falls a third (i.e., A to A-, A- to B+).

Students with Disabilities

Brown University is committed to full inclusion of all students. If you have a documented disability or require specific accommodations, please speak to me in person. You may also wish to contact Brown's Student and Employee Accessibility Services (401-863-9588, seas@brown.edu) for more information about the accommodation process and further services.

Academic Integrity

From the Brown academic code: "Academic achievement is ordinarily evaluated on the basis of work that a student produces independently. Students who submit academic work that uses others' ideas, words, research, or images without proper attribution and documentation are in violation of the academic code. Infringement of the academic code entails penalties ranging from reprimand to suspension, dismissal, or expulsion from the University.

"Brown students are expected to tell the truth. Misrepresentations of facts, significant omissions, or falsifications in any connection with the academic process (including change of course permits, the academic transcript, or applications for graduate training or employment) violate the code, and students are penalized accordingly. This policy also applies to Brown alums, insofar as it relates to Brown transcripts and other records of work at Brown.

"Misunderstanding the code is not an excuse for dishonest work. Students who are unsure about any point of Brown's academic code should consult their courses instructors or an academic dean, who will be happy to explain the policy."

Please review the Brown Academic Code here:

http://brown.edu/Administration/Dean_of_the_College/curriculum/documents/academic-code.pdf

Office Hours: Wednesdays, 2-4pm or by appointment. My office is located in the Political Theory Project (8 Fones Alley), room 108.

Schedule: The following schedule outlines the trajectory of the course, topics we will cover, and readings. There is flexibility in the schedule, so during the first week of classes I will ask if there are any topics that students would like to see included.

** indicates required readings

Week 1 (Jan. 29): Introduction: Adam Smith and the Science of Man

- **Podcast: <https://www.abc.net.au/radionational/programs/philosopherszone/light-from-the-north---the-scottish-enlightenment/3202390>
- Recommended Reading:
 - Phillipson, *Adam Smith: An Enlightened Life*, Chapters 1-4
 - Roger Emerson, "The contexts of the Scottish Enlightenment," (pp. 9-30 in *Cambridge Companion to the Scottish Enlightenment*)

Week 2 (Feb. 5): Sympathy and the Imagination

- **TMS Book I (pp. 1-66)
- ** Phillipson, *Adam Smith: An Enlightened Life*, Chapter 7
- Recommended: Eric Schliesser, "The Theory of Moral Sentiments" in *Adam Smith, his life, thought, and legacy*, edited by Ryan Hanley (Princeton, 2016), 33-47

Week 3 (Feb. 12): Justice and the Impartial Spectator

- **TMS Book II.i-ii (pp. 67-91); TMS Book III (pp. 109-178)
- Recommended:
 - Alexander Broadie, "Sympathy and the Impartial Spectator," *Cambridge Companion to Adam Smith* (158-188)
 - Nicholas Wolterstorff, "Adam Smith on Justice and Injustice," in *Adam Smith: His Life, Thought, and Legacy*, edited by Ryan Hanley (Princeton, 2016), 173-191.

Week 4: Presidents Day Holiday Weekend: NO CLASS

Week 5 (Feb. 26): Jurisprudence, Law, and Government

- **LJ(B), sections 1-201 (pp. 397-485)
 - **David Lieberman, "Adam Smith on Justice, Rights, and the Law," in *The Cambridge Companion to Adam Smith* (pp. 214-245)
 - Recommended:
 - Knud Haakonssen, *The Science of a Legislator: The Natural Jurisprudence of David Hume and Adam Smith*, Chapters 7 and 8
 - Fleischacker, *On Adam Smith's Wealth of Nations*, Chapter 8 ("A Theory of Justice?")
- FIRST ESSAY PROMPT DISTRIBUTED

Week 6 (Mar. 5): The Progress of Nations

- **WN Book III (pp. 376-427)
- Andrew Skinner, "Adam Smith: An Economic Interpretation of History," in *Essays on Adam Smith*, edited by Andrew Skinner and Thomas Wilson. Oxford, 1975.
- FIRST ESSAY DUE DATE: SUNDAY MARCH 10, 11:59 PM

Week 7 (Mar. 12): Foundations of the System of Natural Liberty

- **WN Book I.i-vii (pp. 1-81)
- **Phillipson, *Adam Smith, an Enlightened Life*, Chapters 10 and 11
- **Emma Rothschild and Amartya Sen "Adam Smith's Economics" in *The Cambridge Companion to Adam Smith* (pp. 319-365)
- Agnar Sandmo, "Adam Smith and Modern Economics," in *Adam Smith: His Life, Thought, and Legacy* (pp. 231-246)
- Fleischacker, *On Adam Smith's Wealth of Nations*, Chapter 7 ("Foundations of Economics")

Week 8 (Mar. 19): The Commercial System of Britain and the Invisible Hand

- **WN Book IV.i-iii (p. 428-498) and section ix (p. 663-688)
- ** Paul Sagar, "We should look closely at what Adam Smith actually believed." Aeon magazine, January 16, 2018. <https://aeon.co/essays/we-should-look-closely-at-what-adam-smith-actually-believed>
- **Emma Rothschild, "Adam Smith and the Invisible Hand," *The American Economic Review*, vol. 84 no. 2 (May 1994) pp. 319-322.
- Recommended:
 - Lisa Herzog, "The Normative Stakes of Economic Growth; Or, Why Adam Smith Does Not Rely on 'Trickle Down,'" *The Journal of Politics*, vol. 78 no. 1 (2016), 50-62.

Week 9: (NO CLASS--Spring Break)

Week 10 (Apr. 2): The Promises, Problems, and Paradoxes of Commercial Society

- **TMS IV.i-ii (179-193); revisit TMS I.iii.2.1-I.iii.3.8 (p. 50-66); WN V.i.g (788-814)
- Recommended:
 - Fleischacker, *On Adam Smith's Wealth of Nations*, Chapter 6
 - Jerry Z. Muller, *Adam Smith in His Time and Ours* (Princeton, 1993), Chapter 10
 - Deborah Boucoyannis, "The equalizing hand: why Adam Smith thought the market should produce wealth without inequality." *Perspectives on Politics* 11.4(2013): 1051-1070.
- SECOND ESSAY PROMPT DISTRIBUTED

Week 11 (Apr. 9): Virtue in Commercial Society

- **TMS Book VI (all)
- **Hanley, *Adam Smith and the Character of Virtue*, Introduction and Chapter 1

Week 12 (Apr. 16): Moral and Political Leadership

- **Ryan Hanley, *Adam Smith and the Character of Virtue*, Chapter 5
- **Fleischacker, *On Adam Smith's Wealth of Nations*, Chapter 11
- SECOND ESSAY DUE DATE: SUNDAY APRIL 14, 11:59 PM

Week 13 (Apr. 23): Adam Smith, Left and Right

- **Elizabeth Anderson, The Tanner Lectures on Human Values, Lecture 1 ("When the Market was Left")
- ***Free to Choose*, Episode 1
- Recommended:
 - Amartya Sen, "The Uses and Abuses of Adam Smith," *History of Political Economy* vol. 43 no. 2 (2011) pp. 257-271
 - Emma Rothschild, "Adam Smith and Conservative Economics" *The Economic History Review* vol. 45 no. 1 (Feb. 1992), pp. 74-96
 - James Otteson, "Adam Smith and the Right." In Hanley (ed). *Adam Smith: His Life, Thought, and Legacy*.
 - Sam Fleischacker, "Adam Smith and the Left." In Hanley (ed). *Adam Smith: His Life, Thought, and Legacy*.
- FINAL PAPER (BOOK REVIEWS) DUE: SUNDAY MAY 12, 11:59 PM

Important dates:

March 10: first paper due

April 14: second paper due

May 12: final paper due