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Alberto Burgio

History without providence? Adam Smith — historian and critic of modernity

You have provoked, it is true, the church, the universities, and the merchants, against all of whom I am willing to take your part.

Adam Ferguson to Adam Smith, 18 April 1776

1. Introduction

There is unanimous agreement that rejecting a providentialist model was decisive in the emergence of secularisation in modern thinking. It is therefore necessary to examine whether Adam Smith had a secular or religious view of history in order to shed light on his stance on modernity. However, it is clear from the extraordinarily large body of critical work that has been produced since the bicentenary of *The Wealth of Nations* that focusing on passages where Smith explicitly discusses religious issues is inconclusive. Smith's works, known for their ambiguity, provide sound arguments for both a theological and an immanentist interpretation¹⁹⁵. It is undeniable that *The Theory of Moral Sentiments* contains recurrent references to God, the "Author of nature," and reverential attestations of God's benign providence. However, in an analysis of the genesis of moral judgment that never directly implicates God, these references can be understood as metaphorical, or as an exercise in circumspection. The same can be said of Smith's references to the invisible hand in TMS and WN. These can be seen as allusions to the hand of God, but equally well as a "joke" or as a metaphor for the fact that the course of history is not at man's disposal, a warning that hubris should be curbed given the heterogony of ends¹⁹⁶.

¹⁹⁵ Recent theological interpretations include Hill, 2001; Alvey, 2003a; Long, 2006. For examples of the immanentist interpretation, see Kennedy, 2011; Heydt, 2017; Cremaschi, 2018. Smith's ambiguity is discussed, among others, by Coats, 1992: 139; Rothschild, 1992: 81.

¹⁹⁶ For theological interpretations of the invisible hand, see Denis, 2005: 17-25; Oslington, 2011; Hengstmengel, 2019: 164. Immanentist interpretations include Fleischacker, 2004: 44-5, 138-42; Smith, 2006; Kennedy, 2009; Cremaschi, 2017. The possibility that Smith's use of the invisible hand in TMS and WN is in fact an ironic joke is raised by Emma Rothschild (2001: 117).

We will therefore take an indirect approach, not addressing the question of whether Smith's view of history is secular or religious head on but exploring the relationship between Smith and the progressivist view of history. This is for one simple reason. Even if nothing rules it out, it is difficult to sustain that providence guides human history if we deny the progressive nature of history. If the hypothesis that Smith considers history to be progress turns out to be untenable, the providentialist interpretation also becomes untenable, or is at least undermined.

2. *A model is a model*

It may seem inappropriate to question whether Adam Smith saw history as a progressive sequence of events. His reputation as one of the greatest theoreticians of progress of the 18th century has been overwhelmingly acknowledged since Edward Gibbon recognised that, in WN, Smith joined Hume and Robertson in directing “a strong ray of philosophical light” on “the interesting subject” of “the progress of society in Europe”¹⁹⁷. More recently, in his influential 1954 paper, Duncan Forbes notes that “Adam Smith was one of the pioneers of the idea of the progress of society.” Albeit with pertinent caveats based on the heterogony of ends and to Smith's recognition of the “grave disadvantages” that “the progress of society brings with it,” Forbes saw “the idea of the progress of society” as “the central theme and organizing principle” of Smith's meticulous research, which is to this day the central theme of critical debate that tends to place Smith in stark contrast to Jean-Jacques Rousseau¹⁹⁸.

Indeed, this interpretation appears unconfutable, given the prominence that Smith's work gives to “stadial theory,” the model of historical dynamics honed by the most eminent figures of the Scottish Historical School in the 1750s and 1770s on foundations laid by Hume. This group included Smith, John Dalrymple, Lord Kames, William Robertson, Adam Ferguson and John Millar. Stadial theory, which John Pocock has referred to as “the theoretical or conjectural ‘history’ of ‘the progress of society’ ” (Pocock, 2001: 317)¹⁹⁹, holds that human history consists of a series of “stages” distinguished by different types of economic activity (hunting and fishing, shepherding, agriculture, manufacturing and commerce) involving significantly increased productivity and marked by improved living conditions and lifestyles, and a steadily growing population. Moreover, institutional structures and judicial systems were increasingly able to safeguard individual liberty

¹⁹⁷ Gibbon, 1912, vol. VI: 465 (chap. XLI), note 89. A similar view is expressed by Walter Bagehot (1915: 2-3, 8).

¹⁹⁸ Forbes, 1954: 643-4, 650. Others that take the same line include Shapiro, 1993: 55-8; Garrett & Hanley, 2015: 253.

¹⁹⁹ A similar view is held by Forbes (1954: 647). In the same vein, Justman, 1993: 128; Alvey, 2003b: 2-6; Phillipson, 2010: 70.

and to distribute property equitably and protect it effectively, starting with land reform²⁰⁰. Smith frequently availed himself of the stadial model, in particular in *Lectures on Jurisprudence*. This appears to confirm that he saw history in terms of progress. However, things are not as simple as they may seem.

The debate on stadial theory is still open, in the wake of the critique of its historical-materialistic interpretation as advanced by Ronald Meek and (up until 1975) by Andrew Skinner, based on Roy Pascal's insights. Knud Haakonssen and Donald Winch have disputed the centrality of economic factors ("modes of subsistence") in the emergence of individual stages and in the transition from one stage to another²⁰¹. In a significant shift, objections related to determinism added to those related to the excessive emphasis given to economic consequences, tacitly assuming that there can be no historical materialism without economic reductionism (see Salter, 1992: 223-4). A controversy that is particularly relevant to Smith's work has also emerged more recently over whether stadial theory is in fact synchronic or achronic (a taxonomy of different states of society) rather than diachronic (a theory of historical progress from one stage to another)²⁰².

If this were the case, the issue of Smith's stance on the progressivist view would be resolved at a stroke: a taxonomy cannot support a theory of progress as it compares different social structures independently of time. However, Smith's writings do not appear to lend weight to this view. In LJ, where stadial theory is most prominent, the terms "stage" and above all "age" are mainly used in connection with this theory, which Smith clearly uses as a theory of the progressive evolution of human history²⁰³. Terminological analysis is therefore of little help here, as the prominence that Smith gives to stadial theory in LJ appears to confirm his progressivist view. However, there is another issue that merits consideration. As noted by Ecem Okan (2017), it concerns the *nature* of this text, the guise that Smith adopts to deliver his lectures on "jurisprudence." As Tony Aspromourgos puts it, the key issue is Smith's "division of scientific labour" (Aspromourgos, 2011).

In LJ, Smith presents a theoretical model of the foundations of civil government and property rights, a philosophical and political alternative to a model based on natural law and

²⁰⁰ For an overview of stadial theory, see Wolloch, 2011; Berry, 2015; Marchionatti & Cedrini, 2017: 17-31; Schorr, 2018.

²⁰¹ Winch, 1978; Haakonssen, 1981. For Meek's position, see in particular Meek, 1967; 1971; for Skinner's perspective, see Skinner, 1975; Pascal's paper – possibly the first to speak of a "Scottish Historical School" – is Pascal, 1938.

²⁰² According to Blosser (2019: 25, 34-5), Smith uses "states" as "types" to produce a "static comparison" between the first and the last. See also Paganelli, 2022: 97: "I suggest that the stages of society in Smith are simply a pedagogical heuristic, a *classification of different kinds of society* [...]. The four stages are a taxonomy of different relations between means of production and social, moral, political, and legal institutions, not a model of development from one stage to another."

²⁰³ Where Smith applies stadial theory in LJA, he uses "stages" 11 times, "ages" 39 times and "states" 10 times; in LJB the numbers are 2, 15 and 4, respectively.

contractualism. Smith's approach here is clearly and explicitly *normative*: "Jurisprudence is the theory of the rules by which civil governments ought to be directed" (LJA, i.1: 5), and "Jurisprudence is that science which inquires into the general principles which ought to be the foundation of the laws of all nations" (LJB, 1: 397). That is, Smith is not using history from a historian's perspective here. What he offers to his students as he reviews the range of different "stages" are ad hoc scenarios designed to make the exposition of his political philosophy more effective. Pocock refers to these as "heuristic constructs," and correctly notes that what we find "in the lectures Smith delivered at Glasgow" is "jurisprudence organised as history, and history so organised said to depict 'the progress of society' "²⁰⁴. That is, Smith uses history in LJ to exemplify the sequence of socio-economic structures and juridical institutions that in his view represent "the natural order of things" (WN, III.i.9: 380). The *Lectures* depict an ideal history, and a view that is "*Theoretical or Conjectural*," as Dugald Stewart put it (Life, II.48: 293)²⁰⁵.

It was a conscious decision of Smith's to assign a fictitious and imaginary status – of pure type, counterfactual – to the "stages" discussed in LJ. This is clear from how he introduces his analysis of the acquisition of property by occupation: "If we should suppose 10 or 12 persons of different sexes settled in an uninhabited island [...]" (LJA, i.27: 14; cf. LJB, 149: 459). However, this is merely the most flamboyant of his robinsonades. Throughout LJ, whenever Smith describes the lifestyles and relations of different "stages of society," he formulates conjectures, elaborates ideal types, and presents generalisations by developing scenarios that illustrate his theoretical model. As noted by István Hont, Smith's stadial theory is a "thought experiment"²⁰⁶. Smith might have viewed it as an "imaginary machine" that served to organise segments of the socio-historical world into a "system" (HA, IV.19: 66). If the historian's task is to recount actual facts (LRBL, ii.18: 91; ii.39-40: 101-2), the philosopher's is to imagine, to create, to *invent* "the connecting principles of nature" (HA, II.12: 45; cf. LRBL, ii.134: 146). As in Rousseau's *histoire hypothétique* and Kant's *philosophische Geschichte*, the sole purpose of these principles is to allow the elaboration of views of the world as a relatively coherent and comprehensible whole. In LJ, this leads to a "rational reconstruction" focused not on the genesis or actual evolution of civil government and property rights but on their foundations, on the fundamental conditions underpinning their legitimacy.

However, these observations on LJ do not hold for WN, where true historical analysis plays an important role and where Smith also uses stadial theory. Smith's belief in progress appears even

²⁰⁴ Pocock, 2001: 314-5; Berry sees stadial theory as an "ordering-device for the history of institutions" (2015: 35-6). The notion has recently been revisited in Sagar, 2022: 16, 20.

²⁰⁵ On the relationship between the normative (the ideal) and the counterfactual (the hypothetical) in Smith's stadial theory, see Pesante, 1995: 275-6, 280.

²⁰⁶ Hont, 2005: 373-5. On the counterfactual status of Smith's stadial sequence, see Marouby, 2004: 33-44. The view that stadial theory consists of ideal types is expressed forcefully in Höpfl, 1978.

more forceful here. Whereas WN is *also* a historical work, as Smith states in the “Plan of the Work,” where he writes that Book III addresses actual events (WN, intro. & plan.7: 11), the fact that stadial theory is also used in WN appears to lend weight to the progressivist interpretation of Smith’s position. However, here things are once again not as they may seem.

There are only sporadic references to stadial theory in WN, mainly in the first chapter of Book V. In particular, Smith does not use the theory for its primary purpose here, that is, as a history, albeit an imaginary or hypothetical one. Rather, he uses stadial sequences to elucidate what WN deliberately calls “states of society.” His aim was to provide what was here indeed a “static comparison” (Blosser) of an underdeveloped state to a more advanced one, and to validate the thesis that wealth derives principally from the accumulation of capital and the division of labour. This leads to an apparent paradox. Stadial theory *is not mentioned in the historical sections of WN*, neither in Book III, where Smith describes the transformation of several European countries into commercial societies, nor in Book V, where he reflects on the fall of the Roman Empire. However, this apparent paradox melts away in the light of what we have noted above. If stadial theory describes an ideal history, applying it to actual history would be pointless.

This helps to explain why LJ and WN contain “two different historical narratives” (Okan, 2017: 1250) and why it would be incorrect to see the differences between them as “contradictions”²⁰⁷. There is no obvious reason why Smith’s account, in WN, of actual historical processes or his description of the society of his own times would require him to respect the logic of a normative model that served to outline his own political philosophy to his students. It cannot be denied that the terminal decline of feudalism “in all the modern states of Europe” (WN, III.i.9: 380) did not follow the sequence laid out in LJ. There was no initial growth in agricultural production, followed by a growth in manufacturing and then the expansion of commerce. The change was in fact triggered by the development of international commerce and its effect on manufacturing. The events that determined the fall of the Roman Empire also violated the “natural” sequence outlined in LJ. The violence of the barbarians “interrupted the commerce between the towns and the country,” leading to a reversal and the onset of a period of “poverty and barbarism” (WN, III.ii.1: 381-2). However, this is not indicative of any presumed revision of Smith’s thinking, as otherwise he would simply have dispensed with stadial theory. Indeed, it highlights that the sequence of actual processes was “in every respect contrary to the order of nature and of reason” (WN, I.x.c.26: 145), that this order “has been [...] entirely inverted,” and that the

²⁰⁷ On the issue of the “internal consistency” of “Smith’s historical theory”, see Bowles, 1985: 117; Blecker, 1997; Brewer, 1998.

dynamics of the transition to a commercial society were “unnatural and retrograde” (WN, III.i.9: 380).

In short, a model is a model. Smith’s stadial theory involves time in that it describes a progressive dynamic, but it uses time to lay out an ideal sequence of historical phases, a sequence that WN variously defines as the “natural order of things” (III.i.9: 380), “the natural [p]rogress of [o]pulence” (III.i: 376) or “the natural progress of a nation towards wealth and prosperity” (IV.ix.28: 674). This has a consequence that is in our view decisive. If it is true that stadial theory deals with historical topics but does not describe actual processes, its prominence in Smith’s narrative says nothing about Smith’s view of history. All that stadial theory has to say on this issue is that actual history “inverted” the model, and thus, in Smith’s view, diverged from the progressive evolution envisaged by the natural (that is, ideal) order of things (Fiori, 2021: 104, note 6). No metaphysical or theological sense should be attached to the word “natural” here, which Smith does not always use in a positive sense (Pack, 1995; Waterman, 2004: 90-5). It is used here as a synonym of “logical” (rational, in line with the essence of the thing), such as when he speaks of “the natural price” of goods or services, or discusses “the natural distribution” of the “stock” of a society. In this sense, what Smith captures through his use of stadial theory is a *counterhistory*. It is necessary to look elsewhere to understand his view of historical processes, to the sections that are in fact about history, where he describes and appraises the actual reality of his own times and develops an account of its genesis.

3. *The worker, the slave and the magnate*

We hold that a close reading of passages where Smith specifically addresses history confutes the view that he saw history in terms of progress. Smith clearly does not deny that, over the millennia, there has been progress in the material conditions and moral attitudes of human beings. Not even the most intransigent critic of the notion of progress would go that far. Rousseau himself had placed the “true youth of the world” at some distance from humanity’s “primitive state” (1999: 62) and included the greatest thinkers of modern times in the pantheon of the “Preceptors of the human Race” (1992: 21). This absurd claim can be refuted simply by noting Smith’s warm praise of Hume, who was the only scholar he knew to have shown that “commerce and manufactures gradually introduced order and good government, and with them, the liberty and security of individuals, among the inhabitants of the country” (WN, III.iv.4: 412). Our position is rather that (1) the picture that Smith paints is chiaroscuro, seeing history as a

combination of progress and regress, and that (2) it is debatable whether Smith believed that the benefits of progress outweighed the harm it caused (e.g., Hill, 2001: 18; Rasmussen, 2006; Hill, 2007: 347-8). Given Smith's observations on the exorbitant human and social cost of the division of labour, Marx often refers to Adam Ferguson, the most Machiavellian member of the Scottish School, as Smith's "teacher" and "master" (1956 [2.2]: 145; 1887 [III.2 and XIV.4-5]: 99 fn., 347, 356). Although this was probably a hyperbole, the view deserves consideration given its source. Marx was not a cursory reader or an uncritical admirer of Smith. The only way to verify the statement appears to be to consider some key figures in the modern social landscape depicted in Smith's works: the worker, the slave and the magnate.

3.1. WN opens, as does the *Early Draft*, with a celebration of the social and technical division of labour, which Smith sees as having led to "the greatest improvement in the productive powers of labour" (WN, I.i.1: 13), and thus to "the superior opulence which takes place in civilized societies" (ED, 6: 564) in modern Europe, societies that were incomparably wealthier than any previous society anywhere in the world. The fact that the division of labour increases wealth is for Smith its key undeniable benefit, but his words on its social, moral and political consequences deflate this positive assessment.

Smith makes no bones about the relationship between employer and employee being a power relationship based on poverty, even in modern-day society (WN, I.viii.8: 83; see also DelleMotte & Walraevens, 2013). The dominant party in this relationship imposes, "either by violence or by the more orderly oppression of law," an *unequal* division of labour in society, which results in the poorest being burdened with a more onerous workload and the wealthiest even exempt from any form of labour at all: "[t]he labour and time of the poor is in civilized countries sacrificed to the maintaining the rich in ease and luxury," and

the poor labourer [...] bears on his shoulders the whole of mankind, and unable to sustain the load is buried by the weight of it and thrust down into the lowest parts of the earth, from whence he supports all the rest. (LJA, vi.26, 28: 340-1; cf. LJB, 212-3: 489-90; ED, 5: 564)

Smith was no Mandeville and had no qualms about criticising this state of affairs on moral grounds (WN, I.viii.36: 96), but what struck him most were the collective harmful consequences that the division of labour placed on those who worked for others. This is addressed in particular in Book V of WN, where Smith focuses on "the Education of Youth," concluding that the State must assume its share of this responsibility. Although similar views are also expressed in LJB (328-33: 539-41), the fact that the issue is raised in that specific chapter of WN led some to conclude that Smith believed that the negative consequences of the division of labour could be obviated

through increased public and private spending on education (Rasmussen, 2013: 58). This thesis is somewhat tenuous, given the disproportion between the harm caused by the division of labour and his proposed remedies. Smith merely recommends that “the great body of the people” should be taught “to read, write, and account” and should be shown “the elementary parts of geometry and mechanicks” (WN, V.i.f.51, 54, 55: 784-5). However, the real issue is a different one. Whether or not it could be resolved *in principle*, for Smith the problem is that this is *in actual fact* how things are in the modern Europe of commercial societies, that *in this society* the division of labour produces *these effects*. That he saw this as an extremely serious problem is clear from how he describes it.

The relevant pages are very well-known so we can be concise. Those from “the inferior ranks of people” (WN, V.i.f.51: 783) perform simple repetitive tasks, and “the man whose whole life is spent in performing a few simple operations [...] generally becomes as stupid and ignorant as it is possible for a human creature to become” (WN, V.i.f.50: 782). He becomes “incapable” not only “of relishing or bearing a part in any rational conversation,” but also “of conceiving any generous, noble, or tender sentiment” (WN, V.i.f.50: 782), with all moral aspects of his existence dropping below the threshold that the impartial spectator might set. His body loses the ability to engage in other tasks. He becomes pusillanimous and his “mental mutilation, deformity and wretchedness” is a true and proper societal “leprosy” (WN, V.i.f.60: 787-8), as those who are ignorant or obtuse easily fall prey to “delusions of enthusiasm and superstition” and are incapable of recognising “the interested complaints of faction and sedition” (WN, V.i.f.61: 788).

The full import of this devastating criticism, which unsurprisingly impressed Marx, emerges from a close reading of the following statement, where Smith writes that “in the barbarous societies,” in contrast to modern society,

[i]nvention is kept alive, and the mind is not suffered to fall into that drowsy stupidity, which, in a civilized society, seems to benumb the understanding of almost all the inferior ranks of people. (WN, V.i.f.51: 782-3)

That is, “civilized society” is a form of society in which the intelligence of almost all disadvantaged classes is clouded by a drowsy stupidity. We may well ask, therefore, what *civilization* actually means, and in what regard Smith held it. It should be noted that Smith’s observations on the difference between primitive societies and modern society permeate his work and in many ways paint a positive picture of “the savage” and of societies based on hunting and fishing. One aspect stands out for its distinctly Rousseauian tone. While modern man is fragmented, corrupted by “[t]he uniformity of his stationary life” (WN V.i.f.50: 782), “the savage” is whole, invulnerable, and possesses a “firmness” and an aptitude for “self-command” worthy of a Stoic (TMS, V.2.9-10: 205-

8). Smith's portrayal of this figure contrasts starkly with that offered by Lord Kames two years prior to the publication of WN and raises serious doubts about Smith's reputation as "the first great theorist of the age of commerce." As noted by Maureen Harkin, it also reveals his "profound concerns [...] about the problems and limitations of the modern subject, and about the idea of progress" (Harkin, 2005: 443; 2002: 23-4).

3.2. The TMS paragraph just cited contains a brutal attack on slavery in the form of a eulogy of African slaves ("nations of heroes") and a stream of invective directed at their "sordid master[s]," "the refuse of the jails of Europe" (TMS, V.2.9: 206). This brings us to the second topic worthy of scrutiny.

In the modern world, the liberty of workers is usually enshrined in law, but Smith notes that it would be incorrect to assume that the problem of slavery had been resolved: "We are apt to imagine that slavery is entirely abolished at this time, without considering that this is the case in only a small part of Europe," overlooking the fact that "it is still in use" in many other parts of the world, including "the greatest part of America" (LJA, iii.101: 181; cf. LJB, 134: 451-2). In fact, Smith sees it as "almost impossible" that slavery "should ever be totally or generally abolished" (LJA, iii.101: 181; cf. iii.115: 187), for a host of reasons. These include the perversions of human nature, as, while it is economically irrational, slavery exalts the "love of domination and tyrannizing" that rages in the heart of man (LJA, iii.114: 186; cf. iii.130: 192; LJB, 134: 452; WN, III.ii.10: 388; see also Pack, 1996: 254; Luban, 2012: 277; Fiori, 2012: 431-2). They also include a dogged desire to protect vested interests, given that, since "[i]n all countries where slavery takes place[s] the greatest part of the riches of the subjects consists in slaves," the abolition of slavery would spark "a general insurrection" (LJA, iii.115-6: 187). However, the most interesting topic centres precisely on the dynamics of history.

Many pages are devoted in LJ to demonstrating a clear dialectical link between the increased wealth and freedom of some and a greater number of slaves, a worsening of their living conditions, a greater use of coercive violence and even the spread of racist ideologies. Political freedom makes free citizens more powerful, which explains why "[t]he authority of the masters over the slaves is [...] unbounded in all republican governments" (LJA, iii.102: 181). This absolute power in turn means that "the service which is exacted" of the slaves "is so great" that it requires "the strictest discipline to keep them in order" (LJA, iii.102: 181; cf. LJB, 136: 452). This vicious circle produces a range of distortions. "[I]n a wealthy and opulent country where slavery is tolerated their number is always very great, and far greater than that of the freemen" (LJA, iii.105: 182). The huge number of slaves means that people in wealthy countries live "in continuall fear of their

slaves,” and the slaves are therefore treated “with the greatest severity” and “every method” is used “to keep them under” (LJA, iii.106: 183). Moreover, “[i]n a rich country the disproportion betwixt [the master and the slave]” is so great that the wealthy master “will hardly look” on his slave “as being of the same kind; he thinks he has little title even to the ordinary enjoyments of life” (LJA, iii.108-9: 184; cf. LJB, 137: 452-3).

Smith’s analysis leads to a number of interesting conclusions about how things have changed over time. He notes that slaves had no reason to celebrate greater “[o]pulence” or “refinement,” given that both “tend greatly to increase their misery,” and advances in political freedom also conferred no advantages, as “[t]he more arbitrary the government is in like manner the slaves are in the better condition” (LJA, iii.110: 185; cf. WN, IV.vii.b.55: 587-8). That is, “the state of slavery is a much more tollerable one in a poor and barbarous people than in a rich and polished one” (LJA, iii.105: 182) and slaves “are treated much better in the rude periods of mankind than in the more improved” (LJA, iii.110: 185). All this has clear implications for the presumed progressive nature of history. Smith writes: “[t]he more society is improved the greater is the misery of a slavish condition” (LJA, iii.110: 185) and “[s]lavery is more tolerable in a barbarous than in a civilized society” (LJB, 137: 452). This brings us back to the question of what this “improvement” meant to Smith, and how, in his view, modern society could consider itself to be more advanced than during the “rude periods” of human history.

Although Smith also addresses some European enclaves of slavery, such as the “colliers and salters” of Great Britain, whom he calls “the only vestiges of slavery which remain amongst us” (LJA, iii.126: 191), his narrative focuses mainly on colonial slavery. However, excluding slavery from Smith’s analysis of the commercial system would make little sense. Smith notes that colonial commerce gives modern empires huge advantages (WN, IV.vii.c.50, 55: 609-10) and that slavery was a key factor in manufacturing in European colonies (WN, IV.vii.b.54: 586), including in British colonies (WN, III.ii.10: 388). Colonialism was an integral part of modern commercial society and played a decisive role in European industry taking off in the second half of the 18th century and the first half of the 19th. International trading companies were the means through which the financial and political metropolitan elite ruled the colonies, and commerce with the colonies was the main generator of profit for the “merchants and master manufacturers” that Smith saw as the puppet masters of European governments.

3.3. This brings us to the final key figures in the social landscape of the modern world that WN examines, namely, the self-interested merchants and manufacturers that Smith saw as “the

principal architects” of commercial society configured as a “mercantile system” (WN, IV.viii.54: 661).

In Great Britain, as in most of Europe, the prevalent system since the 16th century was not free trade, seen as “the obvious and simple system of natural liberty” (WN, IV.ix.51: 687), and “the natural system of perfect liberty” (WN, IV.vii.c.44: 606) that marked the “Age of Commerce” addressed in LJ (LJA, i.27: 14). It was rather a mercantile system that went against the common interest as it was based on monopolies (WN, IV.vii.c.89: 630)²⁰⁸. Smith is explicit here. A perverse “system of commerce” of this kind is what today’s society has become; this is “the modern system,” clearly identifiable “in our own country and in our own times” (WN, IV.intro.2: 428). He therefore saw Great Britain – “a nation whose government is influenced by shopkeepers” (WN, IV.vii.c.63: 613) – as an “unwholesome bod[y]” afflicted with the disproportionate growth of some organ, namely, colonial commerce based on monopolies (WN, IV.vii.c.43: 604). This was this state of affairs that Smith consciously subjected to a “very violent attack” (Corr., 208: 251). It is worth considering who these merchants and manufacturers were, and how Smith viewed their actions and their motives.

We will first examine these actions and motives. The law of the day banned worker coalitions but permitted the “constant and uniform combination” of masters, which made it easy for them to keep wages low (WN, I.viii.13: 84). Smith’s opinion of this emerges from his analysis of the causes of rising product prices. Even though prices rise much faster as a result of high profits (“in geometrical proportion”) than of high wages (“in arithmetical proportion”), “[o]ur merchants and master-manufacturers complain much of the bad effects of high wages in raising the price” and “say nothing concerning the bad effects of high profits” (WN, I.ix.24: 115-6). Smith deprecated the perfidy and hypocrisy of magnates who remained “silent with regard to the pernicious effects of their own gains” (WN, I.ix.24: 115), and later speaks of their “clamour and sophistry” (WN, I.x.c.25: 144) and their “interested sophistry” (WN, IV.iii.c.10: 494), but his analysis does not limit itself to moral judgement. Smith was firm in the belief that structural reasons were responsible for the contrast between “those who live by profit” and the “publick interest” (WN, I.xi.p.10: 266-7). The magnate seeks to maximise his profit rate, which “is naturally low in rich, and high in poor countries, and [...] is always highest in the countries which are going fastest to ruin”, which means that the magnate’s objective, “in any particular branch of trade or manufactures, is always in some respects different from, and even opposite to, that of the publick” (WN, I.xi.p.10: 266-7). Far from operating in the interest of the prosperity of a country, merchants and manufacturers worked towards its ruin. This is also confirmed by their constant

²⁰⁸ On Smith’s view of mercantilism as a distortion of the ideal of “commerce”, see Muthu, 2008: 188-92.

drive for market growth in the absence of competition. Smith therefore portrays them as the incarnation of an “exclusive corporation spirit” (WN, IV.ii.21: 462) and of a “spirit of monopoly” diametrically opposed to “the interest of the great body of the people” (WN, IV.iii.c.10: 493).

This provides the answer to who the merchants and manufacturers were. For Smith, they were those for whom “to know in what manner it enriched the country” was of no interest “but when they had occasion to apply to their country for some change in the laws relating to foreign trade” (WN, IV.i.10: 434). They were citizens of no country, as “a very trifling disgust will make [them] remove [their] capital, and together with it all the industry which it supports, from one country to another” (WN, III.iv.24: 426). They were those who, “with all the passionate confidence of interested falsehood,” stimulated a “[m]ercantile jealousy” of neighbouring countries (in particular of France in the case of Great Britain), hampering “an open and free commerce” (WN, IV.iii.c.13: 496). Finally, though we could go on, they were those who saw commerce “as their principal business” and therefore “regard the character of the sovereign as but an appendix to that of the merchant” and reveal themselves to be “incapable of considering themselves as sovereigns, even after they have become such” (WN, IV.vii.c.103: 637).

A clearer measure of Smith’s indignation and his disdain of this sector of society is the contrast expressed in WN between magnates and political rulers, despite his notable diffidence of the latter. He writes in TMS that “[t]he fatal effects of bad government arise from nothing, but that it does not sufficiently guard against the mischiefs which human wickedness gives occasion to” (TMS, IV.2.1: 187). The “mean rapacity” of merchants and manufacturers was such a clear example of this wickedness that Smith declares in WN that

[t]he capricious ambition of kings and ministers has not, during the present and the preceding century, been more fatal to the repose of Europe, than the impertinent jealousy of merchants and manufacturers. (WN, IV.iii.c.9: 493)

Indeed,

[n]o other sovereigns ever were, or, from the nature of things, ever could be, so perfectly indifferent about the happiness or misery of their subjects, the improvement or waste of their dominions, the glory or disgrace of their administration; as, from irresistible moral causes, the greater part of the proprietors of such a mercantile company are, and necessarily must be. (WN, V.i.e.26: 752)

The key issue here is that, while little can be done to counter “[t]he violence and injustice of the rulers of mankind,” it is possible to act against “the monopolizing spirit of merchants and manufacturers” to prevent it “from disturbing the tranquillity of any body but themselves” (WN, IV.iii.c.9: 493). This is one of the fundamental duties that Smith entrusts to politics and his

motivation to write WN. The work contains innumerable passages in which he calls for measures to counter the damaging operations of magnates. Two examples suffice. Firstly, Smith – the presumed free marketeer – wants the law not to facilitate corporative meetings (given that unfortunately it cannot ban them) of “[p]eople of the same trade,” in which “the conversation ends in a conspiracy against the publick, or in some contrivance to raise prices” (WN, I.x.c.27: 145). Secondly, he wants norms to be promulgated to limit the negative impact on public funds of financial speculation, arguing that the issue here is not the conflict between the “natural liberty” of the subject and the coercion imposed by norms, but the need to prevent “the natural liberty of a few individuals” from threatening “the security of the whole society” (WN, II.ii.94: 324).

A structural factor looms large in the background, linked to the fundamental logic of a society in which major capitalists do not merely exert intellectual and moral hegemony over civil society, but *de facto* also act as its rulers: “the owners of the great mercantile capitals are necessarily the leaders and conductors of the whole industry of every nation” (WN, IV.vii.c.61: 612). On the other hand, it would be Utopian to hope that the problem might be resolved, given that what is at issue here is a fundamental characteristic of this society. Returning to the question of progress, Smith is swift to reject this “absurd” illusion: “To expect, indeed, that the freedom of trade should ever be entirely restored in Great Britain, is as absurd as to expect that an Oceana or Utopia should ever be established in it;” it comes up against not only “the prejudices of the publick” but also “what is much more unconquerable, the private interests of many individuals” (WN, IV.ii.43: 471). Given the enormous power wielded by these individuals, their opposition becomes insurmountable.

4. A severely critical evaluation

We can now draw some conclusions from this rapid consideration of Adam Smith’s work. Although it is generally considered to be an apologia for a capitalist market system, it in fact offers a mercilessly critical portrayal of modern “commercial society” and the harmful consequences of possessive individualism. Smith did not detect the early signs of the imminent industrial revolution but, just as he was putting the final touches to WN, he came into direct contact with the worst social and political aspects of modern capitalism. Drawing on this, he paints a picture of a society rife with conflict and marred by corruption and injustice, an injustice that was a particularly grave matter given that the inequality did not stem from natural differences but from social dynamics (see LJA, vi.47-8: 348; LJB, 220: 493; WN, I.ii.4: 28-9; V.i.f.50: 781-2).

If the “wealth of a nation” means the “welfare of its inhabitants”²⁰⁹, WN does not merely investigate its “nature and causes” but also denounces its many contradictions and distortions. Smith’s narrative is so clearly critical and polemical, as long as one approaches it with an open mind, that it is impossible not to wonder how its tone could have been overlooked, especially given the repeated warnings of authoritative voices such as Amartya Sen (see Sen, 2022: 22-5, but also, earlier, 1988: 22-8). This can only be explained by what fate had in store for Smith, in particular the ideological role he acquired from the middle of the 20th century. Confusing stadial theory’s idealised view of history with the factual historical analysis of society not only led to a progressivist view of history being attributed to Smith, but it also depicted him as an apologist for an economic system that he in fact “attacked violently.” Circumstances required a great work to be found – indeed, a classic – that would celebrate capitalism and the magnificent and progressive virtues of the free market. WN served this purpose. Smith’s invisible hand suffered the same fate, metamorphosed into a servomechanism, indifferently “spontaneous” or operated by God, that safeguarded the regulatory virtues of the market (see Gramm, 1980; Persky, 1989; Grampp, 2000; Kennedy, 2010).

Smith’s perspective on history is clearly influenced by his severely critical view of the society of the day. Deep-seated causes lay at the root of its evils and led to irreversible consequences. There were natural causes, such as a lust for possessions and a yearning for power. There was vanity and an inclination to lie. There was a diabolical “insolence” whereby a man “almost always disdains to use the good instrument, except when he cannot or dare not use the bad one” (WN, V.i.g.19: 799). There were also historical causes. As the dominance of commerce over agriculture and of cities over rural areas stemmed from the “inverted” genesis of modernity, it would be senseless to reduce these effects to epiphenomena (see Bishop, 1995: 171; Fiori, 2014: 61-5; 2021: 98-100). As we noted above, this is why Smith saw as illusory the potential restoration in Great Britain of the free trade that had been suppressed by monopolies.

Given these facts, we can draw conclusions about Smith’s position on “progress.” One thing seems to be certain. He did not view history as a triumphal parade. Smith knew that improvements are strenuous, uncertain and above all ambiguous and inconsistent as they inevitably lead to decline, have perverse consequences and cause serious irreversible damage that may outweigh any advantage gained. Robert Heilbroner’s words on the occasion of the bicentenary of WN remain pertinent here:

Smith’s great work, often characterized as a paean to “free enterprise,” is in fact a highly qualified tribute, ultimately even a condemnation. The gradient of growth, as we have seen, concludes in a reversion

²⁰⁹ As proposed by Berry, 2013: 14. On Smith’s attack on corruption, see Tegos, 2013.

to bare subsistence, therefore the decay of intelligence of the working class cannot be redeemed by a never-ending rise in living standards. [...] even during the period of material improvement, the worker must suffer the fate of moral debasement. This prospect is further dimmed because Smith does not believe that the victims of history can rectify matters by taking them into their own hands. [...] The idea of a profound revolution, a *renversement* of society, is neither within the range of Smith's imagination nor of that of any of his fellow *philosophes*. Thus beneath the surface assurance that radiates from the book, a distant tragedy of vast proportions – economic decline, moral decay – lurks within *The Wealth of Nations*. (Heilbroner, 1976: 11; see also 1973)

We can therefore confidently conclude that Smith's view of history was far from Herder's view of it as "an *epic of God's* through all *millennia*" (Herder, 2002: 336) – unless one sees God as a malign force and his providence as a source of disorder and violence. Smith cites "the eloquent and philosophical bishop of Clermont": "does it suit the greatness of God, to leave the world which he has created in so universal a disorder?" (TMS, III.5.11: 169; cf. III.2.34: 133). If the notion of providential order in the world and in history reflects an aspiration for "tranquillity" (TMS, III.2.33: 132), this aspiration will not be realised. The bleak view of the morality of modern society stimulates a longing for the comforting embrace of religion while at the same time discrediting it, reducing it to wishful thinking. As noted by Paul Russell, it is hard to believe that "a perfectly benevolent and wise God" might have devised and presided over a "great machine" in which virtue does not lead to happiness (Russell, 2021: 387-8).

We mentioned Rousseau earlier, and the reference might not seem pertinent, but it is undeniable that Smith, too, was very aware of the dark side of modernity. Although it is a commonly held view, it is difficult to paint him as the custodian or guardian of the status quo without doing violence to his narrative. It is hard to maintain that he saw "the preservation of the social order" as an objective "of primary importance" (Denis, 2005: 25). Rather, Smith was an intransigent critic of the moral disorder, economic oppression and social injustice that in his view marred modern society. As noted by Emma Rothschild, he longed for "a friend of the poor," "the old subversive," the supporter of the French Revolution and of "government with the working class" (Rothschild, 1992: 85, 88). Smith's narrative is a "critical global history" focused on the irrationality and iniquity of the "modern system" (Pitts, 2017), a history dominated by uncertainty and disenchantment, quite the opposite of the "repose and tranquillity of the imagination" that he saw as "the ultimate end of philosophy" (HA, IV.13: 61). The strain between capitalism and community was clear to him, as was the impossibility of curbing "animal spirits." He saw the future as unexplored territory darkened by the shadow of the poverty of "the great body of the people." Smith's position is modern precisely in its harsh criticism of modern secular society and its disenchanting view of history.

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