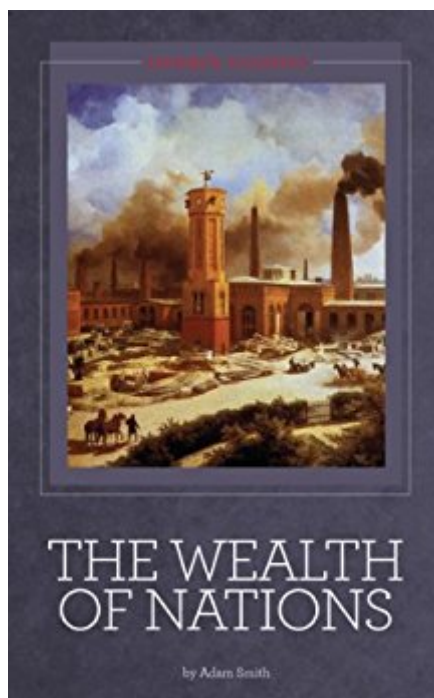


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# The Wealth Of Nations [Illustrated]



## Synopsis

This Seedbox Classics edition of *The Wealth of Nations* includes illustrations. *The Wealth of Nations* by Adam Smith is a comprehensive look at the economics of the Industrial Revolution. Smith explains the benefits of a free market economy showing the ways in which it makes a more productive society. The book is part of the foundation of classical economics.

## Book Information

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## Customer Reviews

I waited until 40+ years after I studied economics in college to get around to reading *Wealth of Nations*. (It wasn't on the syllabus). Definitely my loss. Is it an easy read? No, but this Kindle edition has modernized spelling and lost the random capitalization. The vocabulary is a little challenging, but that's why your Kindle has a dictionary built in - and you may also need Google, as I did, for some of the more obscure usages. A little background in 17th-18th century British history also helps. I recommend making plenty of notes in your Kindle as you go. Smith compares/contrasts the economies of hunter-gatherer, nomadic and warrior civilizations, as well as feudal and mercantilist

economies, and outlines a free-trade system which he would like to see, which we call "capitalism". Unfortunately, it seems to me that the mercantile system has prevailed in the long run, at least as far as international trade is concerned. He makes considerable use of historical examples as well as contemporary (to him) events, and he seems ambivalent about the prospects for the American colonies which were then in revolt. Wordy? A little repetitive? Yes, Smith could have used a good editor. But not to be missed. And a serious bargain at this price.

If you are either studying or just interested in modern day economics then this is a must in fact I would go as far to say that this should be given to every student at the start of the course. Although the language is dated and could do with a more modern update it is still highly valuable text. History is probably the most important subject to all human beings due to the fact that it is what we are today, *The Wealth of Nations* shows what and where we have evolved from and in doing so shows clearly the current factors that effect our every day lives. After reading this book I carried out a small survey in order to confirm my doubts that not many people have attempted to read this book and found that most had never even heard of Adam Smith! It has become clear to me that in this modern era we have forgotten how to manage our own house hold economics, for this reason our financial institutes are having difficulties with deflation and inflation and even to the extent that market prices vary so drastically as to put a country into debt. Added to this factor we have under achieved our potential economic stability as a planet, the politics and associated systems are weak to say the least and due to this factor the populations have become indifferent to the future of humanity. If more people would read history then more people may come to understand that more is needed in the improvement of society.

Adam Smith is as relevant today and he was when the *Wealth of Nations* was published in 1776. Smith was able to look at the world around him and then explain in great detail how barriers to free trade hurt the very people for whose benefit the barriers were erected. I wish that all 9th graders were required to read the *Wealth of Nations* because they will have to grow up and live in the world Adam Smith described and not the world our public school systems describe. My favorite section of text is: "As every individual, therefore, endeavours as much as he can, both to employ his capital in the support of domestic industry, and so to direct that industry that its produce maybe of the greatest value; every individual necessarily labours to render the annual revenue of the society as great as he can. He generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it. By preferring the support of domestic to that of foreign industry, he intends

only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain; and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention. Nor is it always the worse for the society that it was no part of it. By pursuing his own interest, he frequently promotes that of the society more effectually than when he really intends to promote it. I have never known much good done by those who affected to trade for the public good. It is an affectation, indeed, not very common among merchants, and very few words need be employed in dissuading them from it" (Smith, 1776/2003, p. 572). I wholeheartedly recommend this book. Cheers, Larry

Written in the 1700s, this book covers a lot of ground. Some of the content is surprisingly relevant to global economics today, the rest would be interesting to anyone interested in history of humanity's progression towards the industrial revolution. It expanded my knowledge of the things I learnt from reading *Guns, Germs and Steel* and similar books. The style of the writing is dated and can be hard to follow if you are used to reading modern books, however it is no harder to read than say Charles Darwin. On certain subjects the author seems to get bogged down repeating himself, particularly on issues such as the relative value of gold, silver and coin throughout history. Also, the references to old units of currency are frequent and completely meaningless to me. However, I believe those parts of the book do represent important data to those researching the field, and it's impressive how much data the author was able to pull together at such a point in history before modern communications and transportation.

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