THE WEALTH OF NATIONS BY ADAM SMITH



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Fox also found Adam Smith "tedious" and believed that one half of The Wealth of Nations could be "omitted with much benefit to the subject". The Wealth of Nations was next mentioned in Parliament by Robert Thornton MP in 1787 to support the Commercial Treaty with France.

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The Wealth of Nations Adam Smith Institute

The Wealth Of Nations begins with Smith explaining production and exchange, and their contribution to national income. Using the example of a pin factory, Smith shows how specialisation can boost human productivity enormously. By specialising, people can use their talents, or acquire skill. And they can employ labour-saving machinery to boost production. Then they exchange those specialist products, spreading the benefits of specialisation across the whole population.

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When Adam Smith misquotes or clearly misinterprets his authority, I note the fact, but I do not ordinarily profess to decide whether his authority is right or wrong. It is neither possible nor desirable to rewrite the history of nearly all economic institutions and a great many other institutions in the form of footnotes to the Wealth of Nations.

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I bought the version of The Wealth of Nations by Bantam Classics, which was a mistake. About 50 pages of the book were apparently bound when not placed correctly. Which resulted in these pages being cut way to high, leading to the loss of plenty of text. The quality is very low and the price is a total scam. Also, the book was damaged at delivery. I recommend the investment of a few more Euros for a proper book.

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The Wealth of Nations was published 9 March 1776, during the Scottish Enlightenment and the Scottish Agricultural Revolution. It influenced a number of authors and economists, as well as governments and organizations.

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The Wealth of Nations, Adam Smith An Inquiry into the Nature and Causes of the Wealth of Nations, generally referred to by its shortened title The Wealth of Nations, is the magnum opus of the Scottish economist and moral philosopher Adam Smith.

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According to Smith, the real measure of the wealth of a nation is the stream of goods and services that the nation creates. In making this point, Smith invents the idea of gross domestic product, which has become central to modern economics. The wealth of a nation is increased not by hoarding metals, but by increasing the productive capacity by expanding the market by increasing trade.

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The Wealth of Nations by Adam Smith is truly an epic classic in our time. This 1000+page is obviously not that easy to read. (Especially in the part that he discusses Silver, etc.) Some of the ideas are ones that we've become very familiar with in our modern lives, not only in the field of economics, but also in politics, religion, law, and finance.

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