

Week 4: Political Economy and the Eighteenth century Science of Man

For much of the eighteenth century moral philosophers felt compelled to accommodate Mandeville's shocking paradox of which, eventually, Adam Smith's *Wealth of Nations* can be seen the definitive accomplishment. In this class we investigate Scottish moral philosophy in relation to Smith's *Wealth of Nations*. A domesticated version of selfish man will become the backbone of political economy.

Class readings:

Adam Smith. 1776. fragments of Chapter 1 of the *Wealth of Nations*. In *An Inquiry into the Nature and Causes of the Wealth of Nations*, edited by R.H. Campbell and A.S. Skinner (Oxford 1976, Clarendon)

David Hume. 1777. "Of Commerce," In *Essays Moral, Political, and Literary*, pp. 253-267 (Oxford 1985, Clarendon)

Assignment

Adam Smith and David Hume were both members of the so-called republic of letters or *literati*. They were close friends and (as was the custom in those days) in almost daily correspondence.

The assignment for this week is to write two letters (one page each). The first from Adam Smith to David Hume where Smith tells Hume he touched down on the founding principle of a commercial society – the division of labour. Explain what this principle is and why this is so fundamentally connected to the functioning of a commercial society. In reply Hume asks for more explanation, while elaborating on (possible) differences and similarities with his own view on the principles governing a commercial society.

Use the class readings to illustrate your argument and as these are letters, preferably written in their style, I do not suppose you to literally quote their words. Yet I do expect you to indicate on what page a particular argument is to be found (p. 25). There are points to be gained for style as well.

Your assignment should be two pages A-4 in total, 1,5 spaced, letter corps times roman 12. Please put your name and student number on it and keep a copy yourself.

*The assignment should be handed in **before the start of the Thursday class 30-9-2010. Any assignment that is handed in later will not be graded (and will automatically be the lowest grade). There will be no exception for those who fail to print off their assignment in time.***

NB! For my convenience, I will grade on a 1-10 scale which I shall convert to the American scale at the end of course.

Please answer the question asked, not the question you think I should have been asking.

Success! harro