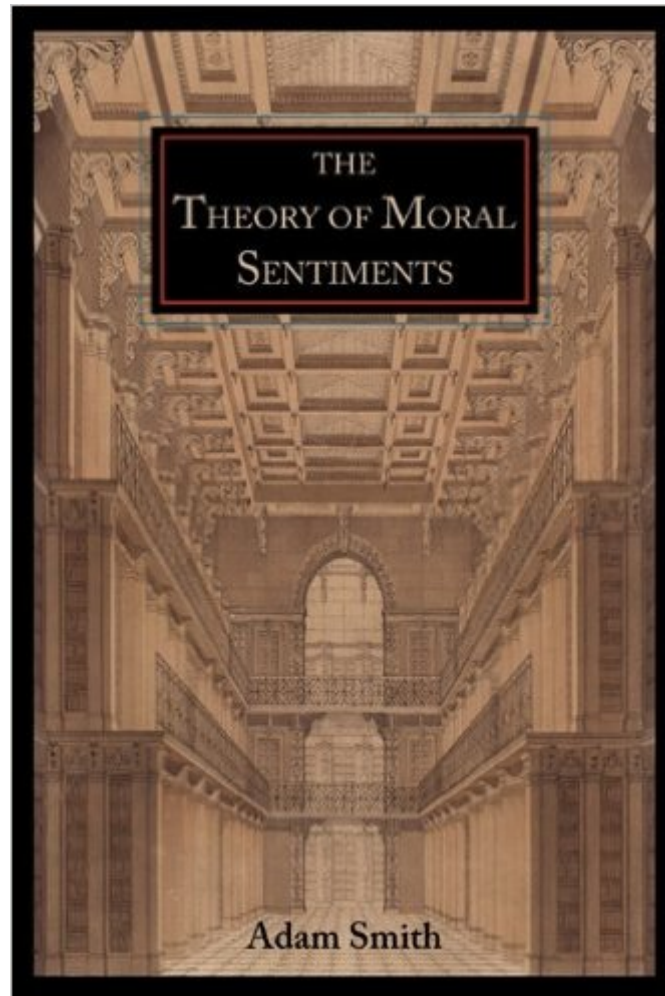


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The Theory Of Moral Sentiments



Synopsis

2011 Reprint of 1790 London Edition. Today Adam Smith's reputation rests on his explanation of how rational self-interest in a free-market economy leads to economic well-being. It may surprise those who would discount Smith as an advocate of ruthless individualism that his first major work concentrates on ethics and charity. In fact, while chair at the University of Glasgow, Smith's lecture subjects, in order of preference, were natural theology, ethics, jurisprudence, and economics, according to John Millar, Smith's pupil at the time. In *The Theory of Moral Sentiments*, Smith wrote: "How selfish soever man may be supposed, there are evidently some principles in his nature which interest him in the fortune of others and render their happiness necessary to him though he derives nothing from it except the pleasure of seeing it." *The Theory of Moral Sentiments* establishes the intellectual framework for all of Smith's later work, including the monumental *Wealth of Nations*.

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Customer Reviews

To truly understand Adam Smith's economic masterpiece "*The Wealth of Nations*", one must understand its moral foundation. Without Smith's essential prequel, "*The Theory of Moral Sentiments*", the more famous "*Wealth of Nations*" can easily be misunderstood, twisted, or dismissed. Smith rightly lays the premise of his economics in a seedbed of moral philosophy -- the rights and wrongs, the whys and why-nots of human conduct. Smith's capitalism is far from a callous, insensitive, greed-motivated, love-of-profits-at-any-cost approach to the marketplace, when seen in the context of his "*Moral Sentiments*." [Note: This book is a "page for page reproduction" of a two volume edition published in 1817, which is reflected in my pagination references.] Smith's first

section deals with the "Propriety of Action". The very first chapter of the book is entitled "Of Sympathy". This is very telling of Smith's view of life, and his approach to how men should conduct their lives. "How selfish soever man may be supposed, there are evidently some principles in his nature, which interest him in the fortune of others, and render their happiness necessary to him, though he derives nothing from it, except the pleasure of seeing it." (p 1:1). Later Smith asserts that this "sympathy, however, cannot, in any sense, be regarded as a selfish principle." (p 2:178) This propriety of conduct undergirds all social, political and economic activities, private and public. When Smith observes that "hatred and anger are the greatest poisons to the happiness of a good mind" (p 1:44) he is speaking not only of interpersonal relationships but of its moral extensions in the community and world.

This book, the first published by Adam Smith, was very favorably received when it was first appeared in 1759. Within a few generations, however, it was largely neglected due to various turns taken in moral philosophy. Smith's approach is to paint the moral aspect of living in vivid colors, so that it literally inspires virtuous conduct. But in doing so, Smith never preaches; instead, he illustrates the beauty of virtue even over the practical advantages of living as though one were an "Ideal Observer" or spectator. This perspective plays a large role in his work, for according to Smith the moral perspective, and indeed conscience itself, is largely a function of adopting the point of view of the "person principally concerned" in morally relevant situations, and subsequently sympathizing with the perspective of the various parties involved. Sympathy for Smith is not soft-heartedness (nor headedness), but is instead identification with the motives and feelings of the parties involved. The volume includes one part devoted to an examination of the history of ethical theory, interpreted through the lens of Smith's own sentimental theory. One thing that should be noted about *The Theory of Moral Sentiments* is that it goes a good way in correcting the impression that Smith was a laissez-faire capitalist, and indeed the sentiments expressed here make it clear that the popular conception of Smith as first and foremost an economist concerned with automatic regulation resulting from an "invisible hand" (a phrase used only twice in all of Smith's writings, as explained by the editors in the excellent introduction to this volume), do not mesh well with the historical facts.

Those who are looking for an answer to the age old question, 'Why should we be moral?' will be, in a sense, disappointed by this book. Smith from the get-go, shifts the question. Instead he asks, 'Why ARE we moral?' Subtle difference? It's bigger than you may think. Smith takes our moral

nature as a given. Humans are born with an innate capacity for sympathy. We identify others as like ourselves and unless otherwise provoked, do not want to hurt others. We also have an innate desire for esteem. We learn early that treating others kindly gains us admiration in the same way that we naturally admire kind people. This is the core of Smith's thesis and from here he puts examines these principles across an array of human behaviors. Why do we tell truths when we could tell undetected lies? Why would we do kindly to others even if esteem of peers is not guaranteed? Why would some die for their family members or their country? Probably the trait Smith admires most is prudence; the art of knowing what is and is not appropriate action both in our subjective judgement and that of an imagined 'impartial spectator.' The prudent person is able and willing to put herself in the context of other people. 'Although an action seems justified to me, would others see it that way?' 'Would satisfying small desire X of mine be an obstacle to other's fulfillment of larger desires?' It goes on from there. Smith puts these ideas well to the test going through scenario after scenario. Because of this, I would say this book should be shelved in psychology, not philosophy as it simply tries to give an account of the way we think. Thus the philosopher looking for a forcefully stated, internally consistent and completely reasoned 'moral system' will not find it in these pages.

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