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Liberalism and Allegory: A Tragedy

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“We must look at the price system,” wrote Friedrich Hayek (1945, 86), “as ... a mechanism for communicating information if we want to understand its real function.” Hayek’s talk of communication enriched economic thinking. Such talk is common among market-oriented economists. In their textbook, Tyler Cowen and Alex Tabarrok write: “[P]rice signals and the accompanying profits and losses tell entrepreneurs what areas of the economy consumers want expanded and what areas they want contracted” (2010, 85). Such talk is both illuminating and beautiful.

But the price of eggs communicates: “Yours for \$1.89” – *And nothing more!* If we are to be literal, we must mind the element of communion, or community, in communication. In its literal sense, communication is *a meeting of minds*. The knowledge communicated passes through us as commonly experienced ideas, images, or notions.

For the entrepreneur computing her profit or loss, there really is no communication in the literal sense, no meeting of minds. Whose mind would she meet? In no literal sense do prices and other market phenomena tell entrepreneurs what to do. We want to talk of prices as “signals,” but we must recognize that they are not signals in a literal sense.

The Prudent Shipmaster and the Invisible Hand

Adam Smith illuminated the marvels of markets by using simile and metaphor. He sketched an aspect of social coordination: “It is the interest of the people that their daily, weekly, and monthly consumption should be proportioned as exactly as possible to the supply of the season.” The grain dealer adjusts his prices and quantities in ways that conduce to such coordination:

Without intending the interest of the people, he is necessarily led, by a regard to his own interest, to treat them, even in years of scarcity, *pretty much in the same manner as the prudent master of a vessel is sometimes obliged to treat his crew*. When he foresees that provisions are likely to run short, he puts them upon short allowance. Though from excess of caution he should sometimes do this without any real necessity, yet all the inconveniences which his crew can thereby suffer are inconsiderable in comparison of the danger, misery, and ruin to which they might sometimes be exposed by a less provident conduct (*WN*, 525, italics added).

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The simile of the prudent shipmaster is a miniature of the metaphor of the being whose hand is invisible:

[The individual] generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it. ... [A]nd 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 (WN, 456, italics added).

Sometimes a metaphor uses an animal or a spirit to represent human existence, or as a foil to human existence. The dictionary defines *allegory* as “an expressive style that uses fictional characters and events to describe some subject by suggestive resemblances; an extended metaphor.”

The Allegory of Joy

After Smith’s time, thinkers fell into touting fact and logic, accuracy and precision, not allegory. It was the occasional figure who made open use of allegory, such as Edwin Cannan, an ardent Smithian and editor of *The Wealth of Nations*: “The reasons why it pays to do the right thing—to do nearly what *an omniscient and omnipotent benevolent Inca would order to be done*—are to be looked for in the laws of value” (1902, 461; italics added). The free-enterprise system, Cannan suggests, leads to patterns of activities somewhat like those pleasing to a benevolent being in an allegory.

The allegory is that a super being—let’s call her Joy—has super knowledge, encompassing what Knud Haakonssen (1981, 79) distinguishes as system knowledge and contextual knowledge. Joy has

system knowledge and contextual knowledge for every individual. The allegory is that Joy issues instructions, or requests, cooperatively, to each market participant spelling out “the right thing” to be done.

Joy tells Bridget the baker that perhaps she should buy new ovens, look out for better deals in flour, and advertise her confections. Within the allegory, Joy communicates these instructions. Within the allegory there is a meeting of Joy’s and Bridget’s minds regarding these actions. Bridget is sensible to Joy’s benevolence and ethical wisdom, and feels entrusted to advance what Joy finds beautiful. Bridget follows, not market signals, but Joy’s communications, which are embraced *voluntarily* by Bridget from what Smith would call her sense of duty—she “enters, if I may say so, into the sentiments of that divine Being” (Smith, TMS, 276). *In the allegory*, those communications tell Bridget to take actions rather like those that she is led to take in the actual world, from market signals. Cannan suggests that the market conduces to socially beneficial actions much as a benevolent system of superior knowledge, communication, and cooperation would.

Insights Gained by Allegory

The allegorical talk of communication empowers us to formulate questions about rules and institutions, questions that prove wonderfully fruitful:

(1) What arrangements generate the “signals” that best “communicate” what to do? Such talk gets us to focus on what the relevant signals are. It gets us to focus on how well they conduce to the general interest. It helps us appreciate how “com-

munications” adjust when practices go wrong.

(2) If the signals start “telling” people to go in the wrong direction, will the system correct itself? Will it tend to correct errors? Indeed, it is allegory that gives cogency to the idea of “market error” or “social error.”

(3) Will the system tend to keep up with changes? How readily and reliably will it “communicate” instructions to adjust to changes?

(4) Will it dig up new opportunity, new matters for “communication”? What are the system’s tendencies to discover and adopt new opportunities for advancing the good of the whole?

(5) How do the “communicative” properties of the system fare when the system is laden with governmental restrictions and government-privileged big players?

The allegory of Joy communicating instructions enables one to reason in reference to the perspective of one who has superior knowledge and purposes that we go along with—even while we emphasize that we mere mortals do not have such knowledge. We discuss what Joy feels about what she sees, but do not pretend to see what she sees.

Moreover, we do not pretend to much feel what she feels. She feels universal benevolence. We cannot and do not. One’s pursuit of wisdom and virtue is not so much the aspiration to become more like Joy, but rather to become more like those who, it seems, excel in advancing what she finds beautiful. Emulating such exemplars, we do our duty to advance universal benevolence.

The Private Enterprise System as a System of Cooperation

Many had suggested that the economy was a system of cooperation, including Jeremy Bentham, Thomas Hodgskin, Richard Whately, Frederic Bastiat, William Graham Sumner, Henry George, and Philip Wicksteed. We find such talk in Milton and Rose Friedman’s *Free to Choose*. To bring the tradition down to today, let’s turn again to Cowen and Tabarrok: “To bring just one product to your table requires the cooperative effort of millions. Moreover, *this immense cooperation* is voluntary and undirected.”

But Karl Marx emphasized that the system, in its immensity, was not cooperation, and condemned it for that: “[A]ll labour in which many individuals cooperate necessarily requires a commanding will to coordinate and unify the process much as that of an orchestra conductor” (Marx, 1998, 382). We dispute that genuine cooperation depends on a “commanding” will: When you and I cooperate in making lunch, we scarcely need regard anyone’s will as “commanding.” But cooperation does entail some sense of direction of a common enterprise, to which we mutually contribute. Hayek would seem to concur: “Cooperation, like solidarity, presupposes a large measure of agreement on ends as well as on methods employed in their pursuit. It makes sense in a small group whose members share particular habits, knowledge and beliefs about possibilities” (1988, 19).

It is true that the economy in all its immensity entails myriad *instances* of cooperation, but it also entails myriad instances of non-cooperation. It entails myriad instances of abstention, of deciding *not to cooperate* with certain parties. It entails myriad instances of competition

and rivalry. It entails myriad instances of rather impersonal exchange that, as cooperative moments, are tiny and often ambivalent. It entails myriad instances of ethically ambiguous moments of *not sharing* intelligence. It entails many instances of deception and misrepresentation. It entails a lot of things, not just instances of cooperation.

Above and beyond all that, here is the key point: The immensity can scarcely be said to constitute a common enterprise that the actors share a mutual sense of. Unlike genuine cooperation, the actors do not have any mutual sense of mutually advancing some shared goal or enterprise. Face it: In a literal sense, it is wrong to say that you have cooperated with the myriad people who contributed to the production of the pencil or the woolen coat.

But does that mean we should surrender the useful and agreeable talk of communication and cooperation? No, we should embrace the useful and agreeable talk. But we should recognize that it is not literal. It is allegorical.

We can affirm the cooperation talk: *In an allegory*, individuals communicate with Joy and voluntarily follow her guidance, to produce a pleasing concatenation of activities. In the allegory, Joy is like a quarterback with whom everyone communicates. And *in the allegory* the members of society have common knowledge that each communes with Joy and so there is a mutual sense of advancing the coordination of a vast concatenation of their actions, just as the members of a football squad have common knowledge that each communicates with the quarterback and there is a mutual sense of advancing the coordination of a concatenation of their actions. *In the allegory*, there

is leadership. *In the allegory*, there is an immense cooperation.

Then, when we turn to the real-life system and we say that the immense system is “a system of cooperation,” we mean—and understand that we mean—that it functions *somewhat like our imagined allegorical system of cooperation* functions.

The Tragedy of Allegophobia

Adam Smith’s *The Theory of Moral Sentiments* is a profoundly allegorical work, involving such formulations as “the man within the breast,” “the impartial spectator,” “the wisdom of nature,” and “universal benevolence.” The moral and political judgments of *TMS* were openly aesthetic and lacking in theoretical foundations.

Smith died in 1790, and things went downhill, or even dropped off a cliff. *TMS* was steadily criticized. The critics recognized that *TMS* lacks foundations. The critics said: Science, real knowledge, calls for foundations, not allegory; it calls for precision and accuracy, not aesthetic judgment. Not long after Smith’s death the work fell into oblivion, and re-emerged only beginning around 1980, once enough people had stopped holding its non-foundationalism against it.

During that long oblivion, liberalism was led principally by allegophobes. Like any phobia, allegophobia is deficient in self-awareness and self-understanding. While touting foundations and a grammar-like scientific status, liberals in fact wanted poetry, too. Not only were they poets who didn’t know it, they were poets who *denied it*. The contrarities made their so-called science vulnerable, even

ridiculous, and liberalism faltered terribly. From about 1885 onwards, liberalism collapsed among the young and rising generations. I shall refrain from cataloging criticisms of *TMS* (many are collected in Klein [2018]). But I share some samples of the continuing willy-nilly urge to poetry and allegory.

Consider the man who called natural rights “nonsense upon stilts,” Jeremy Bentham: “The work of Adam Smith is a treatise upon *universal benevolence* ... that nations are associates and not rivals in *the grand social enterprise*” (1843). But “universal benevolence” is itself allegorical, as it refers to pleasing the benevolent beholder of the immense whole. The immense whole is a “grand social enterprise” allegorically speaking only.

Frédéric Bastiat exemplified the tendency to depict the free market system as a system of harmony and cooperation. In *Economic Harmonies*, he used “cooperation” recklessly, and celebrated the immense market system as “a marvelous association” (1850, 68). Another free-trade champion, Henry George, said that under liberty “competition ... becomes the most simple, most extensive, most elastic, and most refined system of cooperation” (1886, 307). Philip Wicksteed spoke of “a vast system of co-operation” and “one huge mutual benefit society” (1910, 183). H. C. Macpherson wrote that Smith’s division of labor unconsciously transforms “the selfish solitary worker into a member of a huge co-operative organization” (1899, 69). Milton and Rose Friedman took similar poetic license: “Cooperation is worldwide, just as in the economic system” (1980, 17).

Science Anxieties

William Graham Sumner exhibited certain science anxieties that developed especially from the early nineteenth century and have beset us ever since: “Science is investigation of facts by sound methods, and deduction of inferences by sound processes ... [O]f the highest importance is the subjection of societal phenomena to scientific investigation, together with the elimination of metaphysics from this entire domain” (1913, 75). Also marked for elimination was “sentimentalism,” which Sumner defined as believing that which one finds agreeable and denying facts that happen to be disagreeable (1914, 31). During the long oblivion of Adam Smith’s book on moral *sentiments*, sentiment came to connote “sentimental”—surely contrary to science!

And yet, Sumner expounds on how one’s dinner comes from “thousands ... all over the globe ... All these thousands and millions of people, therefore, have co-operated with each other for the common good of all” (1913, 284). Somehow Sumner’s “investigation of facts by sound methods” told him that millions have cooperated for the common good.

In work coauthored with Albert G. Keller, Sumner wrote:

There is every justification and call for studies of society which shall be purely scientific; coldly scientific; so austere and unmindful of contemporary ‘problems’ as deliberately to seek distance and detachment from them. Under some Darwin of the future, such studies can result in the apprehension of societal laws; then the [human] race can make a farsighted and accurately planned campaign against the problems ... (Sumner and Keller, 1927, vol. 3, 2247)

Here, Sumner and Keller are wrongheaded, and their wrongheadedness stems from science anxieties. The “purely scientific” “societal laws” in fact emerge fully within a moral universe of social problems and lived interpretations, interpretations that depend on allegories, if only tacitly. Just three pages further they state: “The presence of pepper on a New England table unites its user in the cooperative relation with some Malay whom he will never see, as well as with the long chain of men who handle the product ... This concept of the solidarity of mankind is part of the insight derivable from even a slight knowledge of the facts” (2250). Sumner and Keller see the New Englander and the Malay in a cooperative relationship—a truth dependent on allegory! They are poets but don’t even know it. Their “science” paints a picture of “the solidarity of mankind.”

Like Hayek, I see cooperation as entailing a mutual consciousness among the cooperators. Yet some economists tried to expound a cooperation *without* such feature. Edward Gibbon Wakefield distinguished between “simple co-operation,” as among workers in a factory or members of a sports team, and “complex co-operation,” a system of spontaneous concatenate coordination. John Stuart Mill (1871, 118f) followed and elaborated Wakefield’s distinction.¹ Max Hirsch (1901, 278, 282-283) made a parallel distinction: *conscious* and *unconscious* cooperation.

Unconscious cooperation? Sounds like unconscious square-dancing, or unconscious pass completion in American foot-

¹Wakefield is quoted at length by Mill (1871/1909, 116-118). The citation given is “Wakefield’s edition of Adam Smith, vol. I, p. 26.” Wakefield’s distinction also appears in Scott (1900, 237).

ball.²

If classical liberals wish to praise the free enterprise system as a system of cooperation, they had better be prepared to explain how two people who have no mutual consciousness, who know nothing of each other, can be said to be cooperating.

Sages of Allegory

Smith well knew that the immense system is one of cooperation allegorically only. Smith is self-consciously figurative when he invokes the metaphor of the prudent shipmaster. He is equally conscious that his invocation of “an invisible hand” is metaphorical or theological.

After expounding on the far-flung efforts that make the woolen coat, Smith notes that we are then sensible of our dependence on “the assistance and cooperation of many thousands” (*WN*, 23). But he then says that one’s “whole life is scarce sufficient to gain the friendship of a few persons” (26). In a shift of mood, he says that, instead, we rely on *exchange*, which is painted as something other than friendship and cooperation. The shift is reminiscent of a juxtaposition in *The Theory of Moral Sentiments*, of the warm society of beneficence to the cold one of merely commutative justice (*TMS*, 85-86). Smith is well aware that the world’s immense system is one of cooperation allegorically only. His book *The Wealth of Nations* is an annex to *The Theory of Moral Sentiments*, the ethics of which are developed in terms of the great beholder. Meanwhile, Smith’s writings on

²Or *unconscious communication*. If a loved one complains that you’re not listening, explain that you *are*, just not consciously.

science are ironic about the interpretations we pragmatically adopt to muddle along (Matson, 2017).

Smith had profound awareness of the role of allegory and interpretation, and an ironic attitude about foundationalist postures in moral philosophy. David Hume is a genius in similar ways. I think also of the liberal statesman Edmund Burke, as well as Alexis de Tocqueville and the great Swedish liberal Erik Gustaf Geijer, quoted below. I see them as *above* such figures as Jean-Baptiste Say, Bastiat, Mill, Herbert Spencer and Sumner. Hayek is remarkable for overcoming attitudes of his day and leading us back up to higher awareness.

Allegorical Communication

In talking of the price system as a system of communication, and prices as a form of communication, or “signals,” Hayek (1945, 1976) was highly original (check out “price signals” at Google’s Ngram Viewer). He was also boldly allegorical, even if he did not confess it. Hayek’s most confessional moment seems to have come in 1933, in his lecture at the London School of Economics, “The Trend of Economic Thinking”:

Unfortunately, this oldest and most general result of the theory of social phenomena [viz., the spontaneous coordination of individual efforts] has never been given a title which would secure it an adequate and permanent place in our thinking. The limitations of language make it almost impossible to state it without using misleading metaphorical words. The only intelligible form of explanation for what I am trying to state would be to say—as we say in German—that there is *sense [Sinn]* in the phenomena; that they perform a necessary *function* (Hayek, 1933, 27).

Hayek then notes a danger in allegory:

But as soon as we take such phrases in a literal sense, they become untrue. It is an animistic, anthropomorphic interpretation of phenomena, the main characteristic of which is that they are not willed by any mind (Hayek, 1933, 27).

But then he adds what I consider to be the important point for us at present:

And as soon as we recognize this, *we tend to fall into an opposite error, which is, however, very similar in kind: we deny the existence of what these terms are intended to describe* (Hayek, 1933, 27, italics added).

If we expel the ghost from the machine, our talk of the machine will be barren. Thus, we must work in a zone between embrace and rejection of allegory. We do that by recognizing allegories to be allegories. We embrace allegories as ways of interpreting the world, but—we hope!—reject them where they would mislead. The best way to manage the fruits and the dangers is to recognize allegory in our thought and discourse.

During the remainder of his career, Hayek wrote only fleetingly of a “social mind” in his own theorizing. It may be that, launching as he did so fully into attacking collectivist thought, he underplayed the allegory behind his own text. James Buchanan is notable for wavering between embracing and rejecting the allegory—mostly rejecting but not always convincingly (see, e.g., 1999, 193-196).

Benefits of Declaring Allegory

Earlier I spoke of benefits of employing allegorical talk of communication and cooperation. Now, also: There are benefits to *declaring* the allegorical nature of

such talk. It is good to declare the allegory. By doing so we confess the limits of our understanding, and confess its regions of looseness—for example, in the aesthetic beauty or health of the whole. But if we hide the allegorical nature of our talk, we talk tentatively and confusedly, not really recognizing and admitting what we do, wavering incoherently between rejection and unartful embrace.

By declaring allegory we tell skeptics that the communication and cooperation are not literal. We must declare allegory to handle their challenges to our talk of communication and cooperation (and more, such as social error and correction). Without allegory those useful and agreeable teachings make no sense. We then appear foolish.

The allegorical being Joy, in her universal benevolence, represents an idea of the social. If we deny allegory, we play into the hands of those who paint us as un-attuned to the social. So another benefit of declaring allegory is that it helps ensure that we are attuned to the social, and it makes our tunefulness plain to others.

Many fear allegory and an ethic of universal benevolence because they think they put us on a path to statism. There is something to the fear, but again the best solution is declaring allegory. Cannan makes the being an Inca to make sure that his readers do not start looking around for a benevolent, omniscient, omnipotent being. Making the allegory explicit makes it clear that it is a fiction. There is no being telling Bridget to replace her ovens. And to the extent that moral norms exist within living society, they do not make a social organism. If Joy were a god, she would not have any powers over the individual except perhaps that of con-

veying her approbation or disapprobation, sensed imperfectly within one's own breast. The more the allegory is spelled out—in particular, as Joy having super knowledge and capabilities of direct personal communication—the less it seems to correspond to any external being or institution, *and perhaps least of all to government*. The coercive nature and overwhelming power of government, in fact, makes it especially incapable of candid, intimate communication. The more we make the allegory explicit, the more we make it innocuous.

If we deny allegory, we relinquish it to others, notably those who take it in illiberal directions. Liberals should counter illiberal allegory, not with denials of allegory, but with liberal allegory. Indeed, allegory is necessary to the idea of law above government law: A higher law of universal benevolence, an allegorical law upon which to judge government law.

Liberal allegory may not teach us where to look for life's higher things, but it may teach us where *not* to look. That leaves things wide open—the pursuit of happiness is really up to you, and your responsibility—but it at least can guide people away from certain self-deceptive and hypocritical ways of being, ways that make the whole less beautiful.

But perhaps allegory can help to answer, in an enlightened way, the yearning for meaning and connection, “the solidarity of humankind,” to paraphrase Sumner and Keller. Liberal allegory might afford spiritual comfort to the individual as she plays her part in the “immense cooperation,” in the more impersonal contributions she makes to universal benevolence. In an article titled “An Economic Dream,” published in 1847 just two months before his death, Sweden's cele-

brated poet, composer and historian Erik Gustaf Geijer wrote:

This *liberty* is tantamount with *disorder*, a thousand voices shout. On the contrary, she is a new, self-evolving order; so do others comfort themselves, the more industrious, the wiser. That liberty, even if she brings disorder for a passing while, follows her own rules and develops from within, implanted in her by the Creator, her own *law*: that is the full faith of *liberalism* and it leads to salvation ...

What is the *new order of things*? With each day, its *law* evolves more clearly; its *substance* is already so apparent that one can thereof judge its nature and the spirit of progress. This substance is the *day-by-day, constantly evolving, all-encompassing fellowship and interaction of human powers and needs*. This new, but actually ancient law of labour is that of *intelligence*, which works in expanding circles. From there comes the dependency, from there the interaction in all occupations, equally familiar and acknowledged, and which, to the extent of this increasingly ardent acknowledgement, communicates ever more directly with its own essence and from this new, greater powers emerge, day-by-day and without surcease. Therefore, every seeming defeat is a true victory for it. It needs hardly touch the earth to feel at home and rise again with renewed vigour (Geijer, 1847/2017, 443, 444).

Have We Ended Up Somewhere Else?

In *The Theory of Moral Sentiments*, Adam Smith developed a remarkable allegory of a universal impartial spectator who is super knowing and universally benevolent. We never get to the impartial spectator, but, as Haakonssen (1981) puts it, we “search for a common standpoint”—noting that it may be only the search “that is common, not necessarily the stand-

point” (58).

After Smith there were a few liberals, like the Swede Geijer, who embraced allegory knowingly. But many liberals foolishly sought to spurn allegory, thus retarding their moral theory. There was little regard for allegory in classical economics and neoclassical economics.

After liberalism turned away from allegory, the world turned away from liberalism. Many liberals fell into emotional depression: Their science anxieties left them crushed. An outlook embracing allegory would have allowed them to remain more cheerful and vibrant—come what may.

Yogi Berra once said: “If you don’t know where you are going, you could end up somewhere else.”

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