Adam Smith Presentation
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As we all know, Adam Smith's most famous work is the *Inquiry into the Nature and Causes of the Wealth of Nations* (1776). But earlier he had published another work, which won fame throughout Europe, *The Theory of Moral Sentiments* (1759). The *Wealth of Nations* is sometimes misrepresented as an argument that all will be well if people are allowed to follow self-interest, but as we will see from *The Theory of Moral Sentiments*, Adam Smith attached great importance to Justice and other moral virtues that help moderate the pursuit of self-interest.

At first reading, these two works seem to present radically different views of human nature. However, rather than viewing *The Wealth of Nations* and *The Theory of Moral Sentiments* as presenting incompatible views of human nature, most Smith scholars regard the works as emphasizing different aspects of human nature that vary depending on the situation. *The Wealth of Nations* draws on situations where man's morality is likely to play a smaller role, such as the laborer involved in pin-making, whereas *The Theory of Moral Sentiments* focuses on situations where man's morality is likely to play a dominant role among more personal exchanges. It is my contention that the differential emphases we have placed within and across the two works over the last 200 years have resulted in significant misinterpretations of both, but particularly of the *Wealth of Nations*. If the works are read objectively, they are not contradictory—certainly not mutually exclusive in their concepts. Rather, they complement each other.

Another thing about Smith you may not know is that his ambitions went way beyond describing the emerging economic system of the Industrial Revolution and a theory of human psychology. He wanted to develop a comprehensive theory or explanation of human behavior in all of its aspects. He was, after all, a man of the Enlightenment. In his view, to do this, three topics needed to be addressed.

- Psychology or morals and ethics (*Theory of Moral Sentiments*)
- Political Economy, which included both the economy and politics/government (*The Wealth of Nations*)
- Justice and Fairness (a legal system)—Unfortunately, this last work was not completed before he died, and all of his work in this area was destroyed at his request upon his death.

To me, it is a real tragedy he did not finish this third project. Who knows how it might have influenced us today if all three works were available and studied as a single comprehensive statement of human nature.

Smith's Views of the World We Live In

First and foremost is a Benevolent God who wants us to be happy.
This universal benevolence, how noble and generous soever, can be the source of no solid happiness to any man who is not thoroughly convinced that all the inhabitants of the universe, the meanest as well as the greatest, are under the immediate care and protection of that great, benevolent, and all-wise Being, who directs all the movements of nature; and who is determined, by his own unalterable perfections, to maintain in it, at all times, the greatest possible quantity of happiness.

The happiness that is of most interest to this discussion is the pursuit of wealth. In Smith's view, it was the pursuit of wealth that made us happy and that, overall, this was good for everyone. The actual acquisition of wealth, especially excessive amounts, had negative consequences for the individual and society.

Next, a natural hierarchy provided by a Beneficent God prioritizes our social relations as well as the social order of society.

Priorities in Social Relations
Smith indicated that "Nature" directs us first to take care of ourselves, then of members of our family and household, community, and so on up to the Nation. For example, in an explanation of patriotism, Smith said, Nature prompts us to take care of our own country before others. The emphasis is always on social relationships. Smith goes out of his way to emphasize that affection among family members is not based on blood relationship but on living together.

Social Order (Confusing Paradoxes)
Nations are divided into "orders and societies" (Class and Caste), and Smith says it is “natural” to care most about the order or class to which one belongs. (Class Identification or Status Homophily.) At the same time, he also said it was natural to admire those above us. Yet he believed unhappiness with your station in life would make you miserable. There is a long passage in the WON that describes why a poor man will ruin his life by trying to become rich. Smith also gives a detailed explanation of why obtaining too much wealth will make the less wealthy unhappy and give them impetus to come after your wealth. But always underlying this is the drive to pursue wealth, which was a gift from the Creator, to make us happy.

Third, on an individual psychological level, we all want to be liked and to be treated and treat others fairly; above all, we seek the approval of others for our actions. This, too, derives from a Benevolent Creator wanting us to be happy. It also underlies our moral development.

The desire to be liked and have the approval of others was driven by three key factors or observations by Smith:

- sympathy—a disposition to experience certain feelings when we see another person in a certain situation; Sympathy is the linchpin of his view of morality
- a tendency to want others to feel towards us in a way that matches up with our feelings about ourselves;
- a disposition to want to be worthy of the approval of others.

In the *Theory of Moral Sentiments*, Smith builds on these three observations and constructs an account of the origin of justice and other virtues and of moral rules.

Theory of Moral Sentiments
Smith opens his work with this statement:
"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". When Smith says, "though he derives nothing from it (seeing happiness in others) except the pleasure of seeing it," he is saying we get pleasure from seeing the happiness of others because we actually really care about them for altruistic reasons and not for selfish reasons.

Sympathy
In Smith's theory, sympathy plays a crucial, essential role. Sympathy is described in the following manner: "As we have no immediate experience of what other men feel, we can form no idea of the manner in which they are affected, but by conceiving what we ourselves should feel in the like situation."

In other words, we do not directly sense the feelings of others. If I can sense what is being done to you, I must then consciously imagine how I would feel if that were being done to me, and as a result of imagining this, I feel for you—or, in the terms of our day, we experience empathy. He also described what we would call "animal sympathy," or the unconscious propensity to feel what we perceive others are feeling. In this case, he made reference to the crowd at a public hanging swaying in unison with the "dancer on the slack rope."

Our sympathetic feelings are not necessarily accurate or even symmetrical with regard to our social interactions. For one thing, I may feel for you feelings you do not have yourself. The feelings in me may differ not only in intensity but also in kind. As Smith says, "Sympathy... does not arise so much from the view of the passion (indeed, it does not arise at all from the view of the passion, since it is not visible), as from that of the situation which excites it".

Propriety or Appropriateness of Feeling
Propriety means the proper or appropriate relationship between one's feelings and the situation that evokes them. If we say, in modern language, that someone has "over-reacted" to a situation, we are saying that the degree of feeling behind that person's words or actions is more intense than the situation justifies or, as Smith said, the person's passions are "unsuitable to the causes which excite them".

The main point here is that the only standard available to me for judging the appropriateness of your feeling is my own feeling. As Smith says, "To approve or disapprove... of the opinions of others is acknowledged, by everybody, to mean no more than to observe their agreement or disagreement with our own."

In Smith's views, we must look to the cause or motive rather than to the purpose when determining appropriateness of our feelings and actions.

Harmony of Sentiment
Social life requires some sharing or correspondence of feeling—sympathy. If people cannot sympathize, they cannot live together. This is a firm rejection of Hobbes' view that people live in groups to protect themselves from one another under a social contract with an authoritarian state.

Justice
For Smith, some sense of Justice (Fairness) was innate in everyone. But for him, Justice was much more than an innate characteristic of the individual. It was a keystone of society."All men, even the most stupid and unthinking, abhor fraud, perfidy, and injustice, and delight to see them punished. But few men have reflected upon the necessity of justice to the existence of society, however obvious soever that necessity may appear to be."

For Smith, the essential feature of Justice was fairness; however, like Hobbes, he believed it was the prospect of punishment that enforced fairness in our social relationships.

"Justice, on the contrary, is the main pillar that upholds the whole edifice [of society]. If it is removed, the great, the immense fabric of human society... must in a moment crumble into atoms. In order to enforce the observation of justice, therefore, Nature has implanted in the human breast that consciousness of ill-desert, those terrors of merited punishment which attend upon its violation, as the great safe-guards of the association of mankind, to protect the weak, to curb the violent, and to chastise the guilty. Men, though naturally sympathetic, feel so little for another, with whom they have no particular connexion, in comparison of what they feel for themselves; the misery of one, who is merely their fellow-creature, is of so little importance to them ...if this principle [Justice/Punishment] did not stand up within them in his defence, and overawe them into a respect for his innocence, they would, like wild beasts, be at all times ready to fly upon him..."

For me, as a behavioral scientist, this is one of the most profound statements in TOM. It is also a rebuttal of Hobbes' views. What he is saying here is ...as social distance increases, concern for the other also decreases. He expanded the principle to include cultural distance and geographic distance with his example of how little empathy we would feel if China were to experience an earthquake.

Justice is Innate, Yet Grounded in Experience and Sympathy

To Smith, God designed the universe, including human nature and human society, for benevolent purposes. God wants us to be happy. The upholding of justice (e.g., by punishing crime) serves good purposes. But this is not why we uphold justice. Our judgments of merit and demerit (as Smith put it) are instinctive, having been implanted by God. But God supplies us with a sense of justice only, not its definition. The interpretation of justice is based on social experience and sympathy. This is another profound observation for his time. Justice is situational—not absolute. Moreover, Smith believed it is the propriety of the punishment relative to the act being punished that counts. Deterrence is not part of his equation for Justice.

Conscience (the Impartial Spectator)

Nature, i.e. God, has made us desire not only to be praised, but to deserve praise. But how do we know when this is appropriate? As Smith put it, "It is by no means sufficient that, from ignorance or mistake, esteem and admiration should, in some way or other, be bestowed upon us", .."it often gives real comfort to reflect, that though no praise should actually be bestowed upon us, our conduct, however, has been such as to deserve it."

If approval is what I seek from the other and I get it, how do I know I really deserve it? Is it possible the approval (or disapproval) I sense is not deserved? Or worse, as is in the description by Smith, I may not be receiving the praise or punishment I do deserve. To address this problem, I created an imaginary friend who can judge my situation fairly and objectively. He possesses all of the information necessary to make an informed decision. He has no interest in the outcome. He is completely impartial. He stands outside of me and provides me with the "truth" about my situation. He is the Impartial Spectator—my conscience. Smith also referred to this imaginary judge as "the Man within".

He described the Impartial Spectator in the following way: When our passive feelings are almost always so sordid and so selfish, how come it that our active principles should often be so generous and so noble? When we are always so much more deeply affected by whatever concerns ourselves, than by whatever concerns other men; what is it which prompts the generous, upon all occasions, and the mean upon many, to sacrifice their own interests to the greater interests of others?

It is not the soft power of humanity, it is not that feeble spark of benevolence which Nature has lighted up in the human heart, that is thus capable of counteracting the strongest impulses of self-love. It is a stronger power, a more forcible motive, which exerts itself upon such occasions. It is reason, principle, conscience, the inhabitant of the breast, the man within, the great judge and arbiter of our conduct. It is he who, whenever we are about to act so as to affect the happiness of others, calls to us, with a voice capable of astonishing the most presumptuous of our passions, that we are but one of the multitude, in no respect better than any other in it; and that when we prefer ourselves so shamefully and so blindly to others, we become the proper objects of resentment, abhorrence, and execration.

"It is from him only that we learn the real littleness of ourselves, and of whatever relates to ourselves, and the natural misrepresentations of self-love can be corrected only by the eye of this Impartial Spectator."

The greater psychological, social, cultural, and geographic distances become between actors in a situation, the less effective the Impartial Spectator, benevolence, and altruism become. Smith gave an excellent example of this in an example of China suffering an earthquake.

Let us suppose that the great empire of China, with all its myriads of inhabitants, was suddenly swallowed up by an earthquake, and let us consider how a man of humanity in Europe, who had no sort of connexion with that part of the world, would be affected upon receiving intelligence of this dreadful calamity. He would, I imagine, first of all, express very strongly his sorrow for the misfortune of that unhappy people, he would make many melancholy reflections upon the precariousness of human life, and the vanity of all the labours of man, which could thus be annihilated in a moment. He would too, perhaps, if he was a man of speculation, enter into many reasonings concerning the effects which this disaster might produce upon the commerce of Europe, and the trade and business of the world in general. And when all this fine philosophy was over, when all these humane sentiments had been once fairly expressed, he would pursue his business or his pleasure, take his repose or his diversion, with the same ease and tranquillity, as if no such accident had happened.

What does this tell us? It tells us the less we know about others, the less we have contact with them, the less we care about them. It seems logical that the influence of the Impartial Spectator would diminish as social distance increases. Social Science says this is true. However, paradoxically and, to me, inexplicably, Smith uses this same example to make his strongest statement about the power of the Impartial Spectator. In discussing why we feel as we do about people we don't know, he asks: When our passive feelings are almost always so sordid and so selfish, how come it that our active principles should often be so generous and so noble? When we are always so much more deeply affected by whatever concerns ourselves, than by whatever concerns other men; what is it which prompts the generous, upon all occasions, and the mean upon many, to sacrifice their own interests to the greater interests of others?

And then he answers: "It is from him only that we learn the real littleness of ourselves, and of whatever relates to ourselves, and the natural misrepresentations of self-love can be corrected only by the eye of this Impartial Spectator."

Development of Moral Codes

Sympathetic feeling is the only standard by which we can judge others' feelings and actions, but what of our own feelings that may be inappropriate and may need to be corrected? One correction (as we've seen) is to adopt the practice of imagining the reactions of Impartial Spectators. Once our Impartial Spectator has built

up a large enough inventory of judgments about us across a sufficient array of situations, the actions of the Impartial Spectator can become less ad hoc and can be based on our experience. We develop an inventory or set of Moral rules that we can apply not only to specific situations but also to similar situations that we have experienced in the past. In short, we develop a personal moral code. Interestingly, Smith does not seem to provide a mechanism for a system of shared mores beyond those codified in law.

Now that we have a foundation for basic human interactions within society, how does this fit with his work on economic behavior described in WON? I don't feel I can do this until I have addressed the "elephant in the room"—The Invisible Hand. It was used three times in three different works in three specific, limited ways.

1. *The History of Astronomy*: The invisible hand of Jupiter
   It was used as a metaphor for primitives using religion or magic to explain natural phenomena.
2. *Theory of Moral Sentiments*: ...an invisible hand
   It was used as a metaphor to describe how unbridled greed and self-love unintentionally cause a "trickle-down effect" in spite of the best efforts to accumulate everything.

He said: It is to no purpose, that the proud and unfeeling landlord views his extensive fields, and without a thought for the wants of his brethren, in imagination consumes himself the whole harvest that grows upon them..... The capacity of his stomach bears no proportion to the immensity of his desires, ...The rich only select from the heap what is most precious and agreeable. ... and in spite of their natural selfishness and rapacity, though they mean only their own conveniency, though the sole end which they propose from the labours of all the thousands whom they employ, be the gratification of their own vain and insatiable desires, they divide with the poor the produce of all their improvements. They are led by an invisible hand to make nearly the same distribution of the necessaries of life, which would have been made, had the earth been divided into equal portions among all its inhabitants, and thus without intending it, without knowing it, advance the interest of the society....

He goes on to say: "When Providence divided the earth among a few lordly masters, it neither forgot nor abandoned those who seemed to have been left out in the partition. These last too enjoy their share of all that it produces. In what constitutes the real happiness of human life, they are in no respect inferior to those who would seem so much above them....the beggar, who suns himself by the side of the highway, possesses that security which kings are fighting for."

Smith, after his time in France, revised his view on this and indicated he did not approve of this behavior and did not see it as beneficial to society as a whole.

3. *Wealth of Nations*: an invisible hand
   "Every individual is continually exerting himself to find out the most advantageous employment for whatever capital he can command. It is his own advantage, indeed, and not that of the society, which he has in view. But the study of his own advantage naturally, or rather necessarily, leads him to prefer that employment which is most advantageous to society...**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 not part of his intention"

Context is everything. The statement above is the complete statement of an invisible hand from WON. The part that is **bold and underlined** is a segment that was left out of one of the resources about WON that I read. By taking out the bold, underlined part of the statement, the meaning of an invisible hand is changed from a specific reference to domestic versus foreign manufacturing/trade and changes it to a general statement of economic behavior covering everyone. This is the problem with reading about Adam Smith, instead of reading Adam Smith.

So, what is Smith saying? I think he is describing how a single act executed by one motivation can result in multiple outcomes, some of which will be judged as beneficial. In science and statistics, this describes what are known as multivariate outcomes resulting from a single independent variable. This is not the invisible hand of God, Nature, or Jupiter, for that matter. It is the natural but not inevitable outcome of living in a multivariate world.

Apparently, Smith did not see the concept of an invisible hand as particularly important. It is very unlikely he considered it as the keystone of his theory of free markets. For example, he never bothered to capitalize it in his writing, and in TOM and WON, he referred to it as an invisible hand, not The Invisible Hand. (He did use the article "the" in the *History of Astronomy* because it was attached to the arm of Jupiter.) If there was any intention to attach direct cause and effect to this metaphor, he would almost certainly attribute it to Nature, the God of Providence, The Benevolent Creator, etc.: "led by [The Invisible Hand of the God of Providence] to promote an end which was not part of his intention."

So, at best, his use of this metaphor is a statement of unintended consequences of situations in which negative behavior often (not always) results in positive outcomes. It is not a statement of inevitable cause and effect as it is so often portrayed.

Now let's take a look at one of the more famous quotes from the *Wealth of Nations* and interpret it within the context of the *Theory of Moral Sentiments*.

The Butcher....The Baker….
"It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own self-interest. We address ourselves not to their humanity but to their self-love, and never talk to them of our own necessities, but of their advantages."

If you apply the "reasonableness" test to this statement, it becomes clear that in the real world, things are not so cut or dried. It is reasonable to assume that the butcher and the customer are not strangers and that their economic relationship is probably ongoing. It may also be that they are members of the same community. This means the influence of the Impartial Spectator may be very much in evidence. Both the customer and butcher may well have a mutual interest in each other. It is likely they will exchange information about the situations of each other as means to strengthen their social bond. This has potential economic benefits for both parties. If the butcher genuinely likes the customer and will get pleasure simply from seeing the pleasure in the customer, he may give the customer a little better cut of meat than is necessary. On the other hand, if there is some disparity between the respective Impartial Spectators, it is possible the butcher may have his thumb on the scale.

The emphasis on sympathy in TOM followed by the emphasis on self-interest in WON does not mean Smith changed his mind on human motivation. He recognized in economic exchanges self-interest rather than sympathy may be more in the forefront. But it is critical to recognize that these two positions on behavior are

not mutually exclusive. Nonetheless, self-interest may not take into account the feelings of or effects on others and needs to be moderated. Sympathy, combined with Justice and Government, were to serve as moderating or constraining influences on unbridled self-interest at the individual level and at the organizational level.

This describes how sympathy and the Impartial Spectator can influence a one-on-one economic exchange, but how does it work in circumstances where the actors don't know each other or the actors are organizations and not people? The answer is not very well. As I said, as social distance increases, sympathy and the power of the Impartial Spectator decrease. Smith apparently did not share this view, but he did believe there were areas where the Government and Justice were the only effective control on self-interest. That is not the topic for today.

An example of Smith as concerned with the state of people as he was with the state of economies and that he recognized downsides to progress.

Division of Labor and Its Deleterious Effects on the Worker
Most of you are probably familiar with Smith's example of the power of division of labor that involved the making of pins, which involved 20-odd steps, if I recall. I won't go into detail on that here, except to note he clearly recognized the downside to division of labor for the worker. He said:

“The man whose whole life is spent in performing a few simple operations, of which the effects are perhaps always the same, or very nearly the same, has no occasion to exert his understanding or to exercise his invention in finding out expedients for removing difficulties which never occur. He naturally loses, therefore, the habit of such exertion, and generally becomes as stupid and ignorant as it is possible for a human creature to become,"

He then provides a solution: A man without the proper use of the intellectual faculties of a man, is, if possible, more contemptible than even a coward, and seems to be mutilated and deformed in a still more essential part of the character of human nature. Though the state was to derive no advantage from the instruction of the inferior ranks of people, it would still deserve its attention that they should not be altogether uninstructed. The state, however, derives no considerable advantage from their instruction. The more they are instructed the less liable they are to the delusions of enthusiasm and superstition, which, among ignorant nations, frequently occasion the most dreadful disorders. Instructed and intelligent people, besides, are always more decent and orderly than an ignorant and stupid one.

Wrap Up
Talk the Talk, but don't Walk the Walk.

1. Tariffs bad vs. Became a Customs Officer
2. Helping the Poor is misguided - they are as happy as the rich vs. secret philanthropist most of his life

Conclusion:
Adam Smith developed a comprehensive philosophy of Human Behavior and Society. Had he lived longer, he might have completed his *Inquiry into the Law*, which would have completed his ambition. Unfortunately, he had all of his incomplete writings on the law destroyed at his death.

Today, he seems to be remembered (outside of economics) mostly for four things:

- The Invisible Hand—a concept that was simply a metaphor used in three very different and distinct situations in three different ways, but converted into one of the most well-known and misunderstood general principles of human behavior over the last 150 years.

- He is also remembered (wrongly) for a philosophy that resulted in the creation of *homoeconimus*—man motivated only by greed and concerned only with self-interest, an entity with no moral sense and no concern for his fellow man, nor does he need one. In the end, his greed will benefit society. It is this perception that is the most egregiously inaccurate, as anyone who has read TOM or WON can attest. The very thesis of TOM is a refutation of this viewpoint.

- The belief that there is no role for the Government in a free-market economic system. In fact, he saw and proposed a much more integrated (regulated) system to protect the common citizen from the excesses inherent in unrestrained pursuit of wealth. In his view, the government and the justice system should protect the rich from the poor and the poor from the rich! In short, he was concerned with all segments of society, not simply the development of the most productive economy. He always was looking at the big picture, of which the economy was a large part, but certainly not the only part. Smith's picture always had at the center the individual and the moral and ethical bases of behavior.

- For promoting Division of Labor—while ignoring the fact he was just as concerned about the deleterious effects of Division of Labor on the individual worker—and proposed a remedy for it.

Some Conclusions - From An Adam Smith Point of View

- Benevolence expressed as philanthropy is a gift of the Creator, not a drag on economic progress (Andrew Carnegie, Walter Annenberg)
- Self-interest can equal personal economic gain, but it can also be much more. It can also be acts of Benevolence or Social Justice that make you feel good (Martin Luther King, Bill and Melinda Gates, Adam Smith).
- You must listen and seek the Counsel of the Impartial Spectator. Individual acts of self-interest that ignore the Impartial Spectator are, by definition, amoral acts that go against Smith's conception of the intentions of a Benevolent Creator.

To consciously avoid benevolent acts to serve selfish ends because you have rationalized that to do so will do more harm than good also goes against what Smith's Benevolent Creator intended. When Smith said: *"I have never known much good done by those who were 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..."* he was talking about merchants - not all acts of altruism or philanthropy by individuals or the government, for that matter. This is just another example of the fact that in economic behavior, the influence of the Impartial Spectator is weaker and more easily misdirected or ignored.

Social and psychological distance work against us when listening to our Impartial Spectator. The Impartial Spectator is based on accumulated experience. No experience, no desire for approval by a socially, psychologically distant individual, then no real role for the Impartial Spectator. If all of your peers are also socially distant, then the situation is even worse. This is the inherent flaw in a psychological approach to motivation and morality. That said, Smith's conception of psychological and social determinants of

behavior—especially his observations on the effect of social distance and how we develop a conscience—are truly remarkable and impressive. Smith would have never sanctioned an invisible hand as a replacement for the Impartial Spectator in defining what is moral behavior in an economic context or any other context of social behavior.

An invisible hand is an empirical observation of unintended consequences of economic behavior. Smith tended to stress the positive outcomes; however, there is more than enough evidence that negative outcomes also occur—especially when an invisible hand is a justification to ignore your Impartial Spectator. For example, after his time in France, he rejected his previous conception of an invisible hand in TOM. He concluded unbridled greed to the point of gluttony was not beneficial to society, even if this behavior created economic opportunities for some people to benefit from it.

So, while Smith's Benevolent Creator gave us a desire to pursue wealth that makes us happy, he also gave us a conscience (Impartial Spect man there must be at least five hundred poor, and the affluence of the few supposes the indigence of the many. The affluence of the rich excites the indignation of the poor, who are often both driven by data) to reduce the chances our pursuit of happiness would harm others. We really need to listen to our conscience. Adam Smith would want you to... It is the right thing to do.

Taxes
"It is not very unreasonable that the rich should contribute to the public expense, not only in proportion to their revenue, but something more than in that proportion."

Price Fixing
"People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices."

Reason for Government to Protect the Rich From the Poor
"Wherever there is great property there is great inequality. For one very rich man there must be at least five hundred poor, and the affluence of the few supposes the indigence of the many. The affluence of the rich excites the indignation of the poor, who are often both driven by want, and prompted by envy, to invade his possessions.“

Wealth Distribution
Is this improvement in the circumstances of the lower ranks of the people to be regarded as an advantage or as an inconvenience to the society? The answer seems at first sight abundantly plain. Servants, labourers, and workmen of different kinds, make up the far greater part of every great political society. But what improves the circumstances of the greater part can never be regarded as an inconveniency to the whole. No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable. It is but equity, besides, that they who feed, clothe, and lodge the whole body of the people, should have such a share of the produce of their own labour as to be themselves tolerably well fed, clothed, and lodged."

Merchants and Monopoly
Injustice of the rulers of mankind is an ancient evil, for which, I am afraid, the nature of human affairs can scarcely admit of a remedy. But the mean rapacity, the monopolizing spirit of merchants and manufacturers, who neither are, nor ought to be, the rulers of mankind, though it cannot perhaps be corrected, may very easily be prevented from disturbing the tranquillity of anybody but themselves."

On Benevolence

No benevolent man ever lost altogether the fruits of his benevolence. If he does not always gather them from the persons from whom he ought to have gathered them, he seldom fails to gather them, and with a tenfold increase, from other people. Kindness is the parent of kindness; and if to be beloved by our brethren be the great object of our ambition, the surest way of obtaining it is, by our conduct to show that we really love them.