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The "Wealth of Nations" remains the most truthful defense of the economic science. But remember that Adam Smith also wrote "The Theory of Moral Sentiments"; for Smith, economics was a search to better people's life rather than simply a quest to optimize mathematical functions or estimate variables using econometric models.

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The Wealth of Nations Adam Smith Glossary accommodation: Smith often uses this word in a broader sense than we are familiar with, a sense in which someone's 'accommodation' refers to all the comforts and conveniences he enjoys, not merely the place where he lives. alienation: Selling something to someone outside the family of its present owner.

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America was founded in 1776 when its citizens declared their independence from the Kingdom of Great Britain. That same year Adam Smith published *The Wealth Of Nations* and wrote, "The Americans would not be oppressed" (pg. 793, Bantam, 2003). What is the "wealth of nations?" If you ask this author, it's the people of the nation.

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### **The Wealth of Nations: Smith, Adam, Krueger, Alan B ...**

*The Wealth of Nations* considerable influence, not only upon the opinions of men of learning, but upon the public conduct of princes and sovereign states. I have endeavoured, in the fourth book, to explain as fully and distinctly as I can those different theories, and the principal effects which they have produced in different ages and nations.

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