

INQUIRY INTO THE NATURE AND CAUSES OF THE WEALTH OF NATIONS. By Adam Smith Introduction AND PLAN OF THE WORK. The annual produce of every nation is the fund which originally supplies it with all the necessaries and conveniences of life which it annually consumes, and which can always either in the immediate produce of that labour, or in what is purchased from that produce from other nations. According, therefore, as this produce, or what is purchased with it, bears a greater or smaller proportion to the number of those who are to consume it, the nation will be better or worse supplied with all the necessaries and conveniences for which it has occasion. But this proportion must in every nation be regulated by two different circumstances: first, by the skill, dexterity, and judgment with which its labour is generally applied; and, secondly, by the proportion between the number of those who are employed in useful labour, and that of those who are not so employed. Whatever be the soil, climate, or extent of territory of any particular nation, the abundance or scantiness of its annual supply must, in that particular situation, depend upon those two circumstances. The abundance or scantiness of the supply, too, seems to depend upon the nature of those two circumstances. In a fertile soil, and in a temperate climate, the annual produce of the land and labour of the nation will be more or less employed in useful labour, and endeavours to provide, as well as the reasonableness and convenience of life, for himself, and such of his family or tribe as are either too old, or too young, or too infirm, or to hunt and fish. Such nations, however, are so miserably poor, that, from mere want, the people are frequently reduced, or at least think themselves reduced, to the necessity sometimes of directly destroying, and sometimes of abandoning their infants, their old people, and those afflicted with lingering diseases, to perish with hunger, or to be devoured by wild beasts. Among civilized and thriving nations, on the contrary, though a great number of people do labour at all, many of whom consume the produce of ten times, frequently of a hundred times, more labour than the greater part of those who work; yet the produce of the whole labour of the society is so great, that all are often abundantly supplied; and a workman, even of the lowest and poorest order, if he is frugal and industrious, may enjoy a greater share of the necessaries and conveniences of life than it is possible for any savage to acquire. The causes of this improvement in the productive powers of labour, and the order according to which its produce is naturally distributed among the different ranks and conditions of men in the society, make the subject of the first book of this Inquiry. Whatever be the actual state of the skill, dexterity, and judgment, with which labour is applied in any nation, the abundance or scantiness of its annual supply must depend, during the continuance of that state, upon the proportion between the number of those who are annually employed in useful labour, and that of those who are not so employed. The number of useful and productive labourers, it will hereafter appear, is everywhere in proportion to the quantity of capital stock which is employed in settling them to work, and to the particular way in which it is so employed. The second book, therefore, treats of the nature of capital stock, of the manner in which it is gradually accumulated, and of the different quantities of labour which it puts into motion, according to the different ways in which it is employed. Nations tolerably well advanced as to skill, dexterity, and judgment, in the application of labour, have almost all been engaged in plans in the conduct of which the division of labour has been carried to a great extent. The third book, therefore, treats of the effects of the division of labour, and of the manner in which it has been carried to that extent. It is so general, that it extends to the industry of towns. Scarcely any nation has dealt equally and impartially with every sort of industry. Since the downfall of the Roman empire, the policy of Europe has been more favourable to arts, manufactures, and commerce, the industry of towns, than to agriculture, the industry of the country. The circumstances which seem to have introduced and established this policy are explained in the third book. Though those different plans were, perhaps, first introduced by the private interests and prejudices of particular orders of men, without any regard to, or foresight of, their consequences upon the general welfare of the society; yet they have given occasion to very different theories of political economy; of which some magnify the importance of that industry which is carried on in towns, others of that which is carried on in the country. Those theories have had a 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. To explain in what has consisted the revenue of the great body of the people, or what has been the nature of those funds, which, in different ages and nations, have supplied their annual consumption, is the object of these four first books. The fifth and last book treats of the revenue of the sovereign, or commonwealth. In this book I have endeavoured to shew, first, what are the necessary expenses of the sovereign, or commonwealth; of those expenses ought to be defrayed by the general contribution of the whole society, and which of them, by that of some particular part only, or of some particular members of it; secondly, what are the different methods in which the sovereign, or commonwealth, may be enabled to defray those expenses; and, thirdly, what are the different methods in which the sovereign, or commonwealth, may be enabled to increase the revenue of the sovereign, or commonwealth, without any regard to, or foresight of, the consequences upon the general welfare of the society. The sixth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The seventh book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The eighth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The ninth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The tenth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The eleventh book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twelfth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The thirteenth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. 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The twentieth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twenty-first book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twenty-second book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twenty-third book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twenty-fourth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. The twenty-fifth book, therefore, treats of the revenue of the sovereign, or commonwealth, and of the different methods in which it may be increased. 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