
Adam Smith's bad history and lessons from ancient Greece.

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Résumé

Worldviews that gain traction tend to be comprehensive in nature by accounting for a wide range of phenomena that define the human condition, one of which being how society changes over time. This is true for capitalism as an extensive body of thought. Although many contemporary economists tend to focus on the modern industrial nation as their general point of reference, the *weltanschauung* of capitalism does supply an accessible story of human development. Such a version of the past does much to rationalize the ascent of capitalist forces in 18th century Europe and has been circulating widely in textbooks and popular discourse. The obvious source for this can be found in the writing of Adam Smith. As someone who has been rightly credited as the father of capitalism, Smith contributed much to the overall coherence of capitalism by providing a philosophical foundation for legitimization of the market system.

The historical account proffered by Smith, however, does not hold up even to the most basic test. A closer look at actual history, particularly that of Greek antiquity, renders the type of the human past constructed in service of modern economic thinking untenable. In fact, a careful analysis of the Greek experience yields conclusions that unequivocally reject the current economic logic. Furthermore, they bring forth a very different economic model, one that provides inspiration for radical paradigm-shift that is much needed at a time of mounting crises.

This paper explores the role of history in the thinking of Adam Smith and argues how it severely affects the soundness of his theory.

Mots-Clés: adam smith, history, ancient Greece, self interest, human nature

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