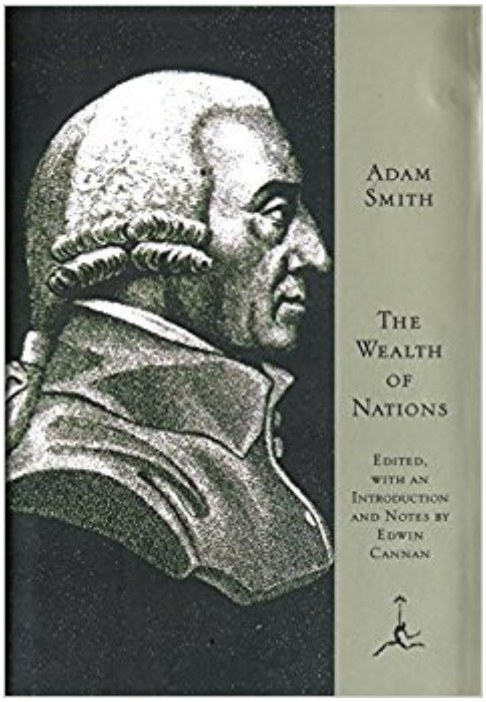
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The Wealth Of Nations (Modern Library)



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Synopsis

First published in 1776, The Wealth of Nations is generally regarded as the foundation of contemporary economic thought. Adam Smith, a Scottish professor of moral philosophy, expounded the then-revolutionary doctrine of economic liberalism. The bookÃ¢â ¬â„¢s importance was immediately recognized by SmithÃ¢â ¬â„¢s peers, and later economists have shown an unusual consensus in their admiration for his ideas.Ã Â Combining economics, political theory, history, philosophy, and practical programs, Smith assumes that human self-interest is the basic psychological drive behind economics and that a natural order in the universe makes all the individual, self-interested strivings add up to the social good. His conclusion, that the best program is to leave the economic process alone and that government is useful only as an agent to preserve order and to perform routine functions, is now known as laissez-faire economics or noninterventionism.Ã Â In noting for the first time the significance of the division of labor and by stating the hypothesis that a commodityÃ¢â ¬â„¢s value correlates to its labor input, Smith anticipated the writings of Karl Marx. Like MarxÃ¢â ¬â„¢s Das Capital and MachiavelliÃ¢â ¬â„¢s The Prince, his great book marked the dawning of a new historical epoch.Ã Â Ã Â

Book Information

Series: Modern Library
Hardcover: 1130 pages
Publisher: Modern Library; Sixth Printing edition (January 25, 1994)
Language: English
ISBN-10: 0679424733
ISBN-13: 978-0679424734
Product Dimensions: 5.8 x 2.1 x 8.3 inches
Shipping Weight: 2.7 pounds (View shipping rates and policies)
Average Customer Review: 4.3 out of 5 stars 742 customer reviews
Best Sellers Rank: #61,193 in Books (See Top 100 in Books) #95 inÃ Â Books > History > Americas > United States > Colonial Period #118 inÃ Â Books > Business & Money > Economics > Theory #165 inÃ Â Books > History > Americas > United States > Revolution & Founding

Customer Reviews

"Adam Smith’s enormous authority resides, in the end, in the same property that we discover in Marx: not in any ideology, but in an effort to see to the bottom of things."--Robert L. Heilbroner

Adam Smith’s masterpiece, first published in 1776, is the foundation of modern economic thought and remains the single most important account of the rise of, and the principles behind, modern capitalism. Written in clear and incisive prose, The Wealth of Nations articulates the concepts indispensable to an understanding of contemporary society; and Robert Reich’s new Introduction for this edition both clarifies Smith’s analyses and illuminates his overall relevance to the world in which we live. As Reich writes, "Smith’s mind ranged over issues as fresh and topical today as they were in the late eighteenth century--jobs, wages, politics, government, trade, education, business, and ethics." "From the Trade Paperback edition.

This books is full of hundreds of errors and missing sentences! I know, because I was reviewing this book after listening to the audiobook. I could list hundreds of examples of half-sentences but it’s besides the point. These errors do not exist in Adam Smith’s original work. This is basically a rip off - note there is no publisher info. Someone printed this out in their garage.

Very intricate view of economics and very insightful. The theories and insights of Smith still hold true to this day...and the book was written in 1776. Excellent read for any serious student of Economics.

This book is a classic! Hard to read with sentences as long as a paragraph, but one of the first books on local and global economics. It is written from the perspective of Adam Smith in 1776, who was living in England about the time that Scotland became more industrious and competitive with England. At that time, the main economic issues were agriculture, simple manufacturing, landlords and banking. Smith had a vision of the world that involved trading by sea transportation with faraway places like America, China, India and the Middle East. In order to survive, businesses needed a profit and profit came to those who understood costs, pricing and transportation along with supply and demand. Banking was on the gold and silver standard, but had its problems with meeting the needs of the customers. Monarchs played a significant role in regulating banking and commerce. It is interesting to compare that time with the present time. We have not progressed sufficiently today to say that we have the local and world economy under control.

Adam Smith’s magnum opus and what is called the first modern work of economics. Smith is cited as the father of modern economics and is still among the most influential thinkers in the field of economics today. What an incredible snapshot of the World economy in the 18th century. Not just Britain, but all of Europe, China, India, and the colonies. The book is loaded with historical content. I

particularly enjoyed the chapter on Religious institutions near the end of the book. It is a very long read and their are a lot of statistics and details that are quite obsolete.

Adam Smith is still one of the most admired or vilified economic philosophers of our time. Liberals and conservatives should stop making blanket statements about him and this book because they are both wrong. This is a fascinating book even if its full application may be controversial in a modern economy. Still this book captures good economic ideas and bad economic ideas. It should be up to people to make their own informed judgement of this influential book, rather than ignorant politicians spouting nonsense about a book they have never read.

This is a classic in economics. I began reading it and, considering the date it was written, realized it must have been an eye-opener when published. But, with an advanced degree that was heavy in economics, and after working in industry and banking for several decades, I found that it was teaching me what I already know at a deeper level than Adam Smith, so I put it on my reference shelf. This would be perfect for a bright middle school or high school student who thinks they might be interested in a career in business or economics. Come to think of it, I have two grandchildren brothers who I will send it to when the first one reaches middle school.

It’s good that this edition is abridged by the editor. Even so, it’s so repetitive. Only the mind of Adam Smith could appreciate the subtle nuances. His references are very arcane; you have to be a genius like Smith to keep them all straight. Still, its a masterwork. He’s the first to really figure out how economies work from the influence of specialization and how it leads to capital creation, thus wealth creation, making everyone’s live richer.

After looking for several days to find the complete non-abridged version of Adam Smith’s Wealth of Nations, I finally found this edition by Bantam Classics. I couldn’t seem to find a unabridged version of this neither in my native language or country and neither on .This is the only version that I recommend people to buy. It is most beautifully written and it wont be a bore if you are interested in these kind of books.Adam Smith’s Wealth of Nations is a must in everybody personal library and this version of Bantam is more than worth the money.

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