



Adam Smith's Wealth of Nations: A Reader's Guide

Jerry Evensky

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Adam Smith's *The Wealth of Nations* is regarded by many as the most important text in the history of economics. Jerry Evensky's analysis of this landmark book walks the reader through the five 'Books' of *The Wealth of Nations*, analyzing Smith's terms and assumptions and how they are developed into statements about economic processes in Book I, his representation of the dynamics of economics systems in Book II, and his empirical case for his model in Book III. With that framework in place, Evensky examines Smith's critique of alternative models, mercantilism and physiocracy, in Book IV, and Smith's presentation of the policy implications of his analysis presented in Book V. This guide highlights the nexus of Smith's economics and his work on ethics and jurisprudence, and in doing so Evensky sets his examination of *The Wealth of Nations* into a larger, holistic analysis of Smith's moral philosophy.

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