

The second important advance which Adam Smith made in the treatment of the social problem was that he took a broader view of the real sources of economic prosperity than the French school had done. According to him the moving principle in social life is labour, the land being only one of the objects upon which labour is spent. By this he pushed into the foreground the interests of labour as distinct from those of property, and this foremost position labour has not lost but increasingly asserted ever since.

specially economic problems which he treated attracting, almost exclusively, the attention of thinkers and statesmen to his work. Recent historians of political economy have, however, drawn attention to the broader, if not deeper, philosophical setting of Adam Smith's doctrine. This was clearly indicated in a well-known passage at the end of the 'Theory of Moral Sentiments,' in which the author promises to give "in another discourse . . . an account of the general principles of law and government and of the different revolutions they have undergone in the different ages and periods of Society, not only in what concerns justice, but in what concerns police, revenue, and arms, and whatever else is the object of law." And as J. K. Ingram says: "This shows how little it was Smith's habit to separate (except provisionally) in his conceptions of his researches the economic phenomena of Society from all the rest, . . . the words above quoted . . . containing an anticipation, wonderful for his period, of general sociology, both statical and dynamical, an anticipation which becomes still more remarkable when we learn from his literary executors that he had formed the plan of a connected

history of the liberal sciences and elegant arts, which must have added to the branches of social study already enumerated, a view of the intellectual progress of society. Though these large designs were never carried out in their integrity, as indeed at that period they could not have been adequately realised, it has resulted from them that though economic phenomena formed the special subject of the 'Wealth of Nations,' Smith yet incorporated into that work much that relates to the other social aspects, incurring thereby the censure of some of his followers, who insist with pedantic narrowness on the strict isolation of the economic domain."—('A History of Political Economy,' 1893, p. 89.) In fact, economic science fell, for a long time, under—and is only now gradually emerging from—the exclusive sway of the atomising spirit of thought. The peculiar connection of Adam Smith's ethical and economic philosophy, centring in his conception of justice as a harmonising tendency towards an equitable state of things not unlike the pleasing spectacle of a "well-arranged mechanism," is interestingly brought out by Dr Ludwig Stein in 'Die Soziale Frage' (2nd ed., p. 369).