

Has everything on Adam Smith been written? A model and a counterargument

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Abstract. I respond to Nuno Palma's suggestion, made in 2008, that we are approaching the day in which nothing new can be said about Adam Smith. I think that is unlikely. The paper presents a model to support the suggestion. To illustrate my counterargument, I focus on the problem of Adam Smith's apparently contradictory claims about the effects of the division of labour on character.

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Introduction. An article addressing historians of economics "ends" with the following sentences:

Historians of economics can be as much the guardians of the future as the keepers of the past. But for this to happen, intellectual isolation from the mainstream cannot continue. Let's face it: a day will come when Adam Smith will have nothing new to say. But Robert Lucas has. (2008: 103)

A significant amount of history of economics research is focused on the famous Scottish economist, or moral philosopher, and there is a suggestion that this day of exhaustion is coming soon, within ten years of the time of writing. That is what the article author, Nuno Palma, is suggesting.

At present I am not convinced by this suggestion, despite the table with numbers of articles on Adam Smith and the percentage of articles in leading journals. Elsewhere comparable

claims are made about other figures with large secondary literatures which also do not convince me (e.g. Clarke 1863: 3; Miller 1977: 542), but I shall focus on Palma and Smith below.¹ The suggestion seems to be inferred from these two premises, with X appropriately filled in.

- (1) If there are X-number of articles on Adam Smith and article production on this figure continues at its present rate, then there will be nothing new to say within ten years.
- (2) There are X-number of articles on Adam Smith and article production on this figure will continue at its present rate.

Therefore (by modus ponens!):

- (3) There will be nothing new to say on Adam Smith within ten years.

The first premise is true for some X, on these assumptions:

(Newness assumption) Each writer of an article on Adam Smith has to say something new on this topic.

(Textual limit assumption) There is a limit to the number of new things that can be said on Adam Smith, owing to the nature of texts by him.

Let us grant these assumptions and that Adam Smith article production will continue at its present rate (or will continue as long as there is consistency with these assumptions). But what is this X-number and are we anywhere near reaching it,² or what range of numbers can be used to make the argument sound, or what example numbers, etc.? One hundred or two hundred or two thousand or two hundred thousand or what? Below I am going to leave aside the argument above and introduce my own argument, which leads to a very different conclusion.

¹ I wish to object to these authors and I confess Palma is convenient for making the general point, which is probably not very fair treatment of his article.

² And what is it to be new? There must be some justified proposition in the article about Adam Smith which is not in the previous literature? That seems risky to me in terms of how much newness it will allow for!

My argument. The argument I shall offer, or counterargument, does not have the professional appearance of the one above, being based largely on my experience. In my experience most research communities cannot get someone to apply certain skills for them (e.g. Strathern 1988: 278). A leading figure thinks, “I would like a researcher who has these skills and these character qualities,” but nobody has that combination and one decides not to tolerate people with the skills specified but with other character qualities, perhaps sometimes instead preferring people who appear to have the skills to non-experts.³ From reading various works on Adam Smith, such as *The Cambridge Companion to Adam Smith*, I see no reason to regard the Adam Smith research community as any different. Even if researchers soon stop writing on Adam Smith, there might be work which has not been covered, because the community of Adam Smith researchers, if they can be described as a community, a single community, do not include a type of researcher. I think that is probably the case.

An illustration. Take Adam Smith’s supposed contradiction that specialization makes people more intelligent and more stupid (West 1983: 163-164). To evaluate this contradiction, it makes sense to try to define what it is to be specialized and not specialized, or non-specialized for short. Here is an attempted definition.

A human being is non-specialized if and only if:

- (i) They have the abilities required to meet all their needs without trade with others.
- (ii) They use these abilities to meet all their needs.
- (iii) In any economy with a division of labour, they are unable to gain employment, owing to a current lack in their abilities – perhaps the lack can be overcome with training.

³ An example of a desired character quality is being able to endure a bossy tone.

But condition (iii) looks too demanding. Can they not engage in unskilled labour, as it is described with some political incorrectness? That question encourages a revision of (iii):

(iii*) In any economy with a division of labour, they are unable to gain employment except by means of unskilled labour, owing to a current lack in their abilities.

But do we not also want to be more specific about the setting where these survival abilities are realized, so that the conditions exclude being on a comfortable spaceship where food is provided at the press of a button? The thought is that they have these abilities in a Robinson Crusoe-like setting. (“In a novel?”)

Anyway, this entire line of definition may be unsuited to the problem we are focusing on. When Adam Smith says that specialization causes stupidity, he is comparing a person after training with before. There is a regular pattern he observes, leading him to make a causal claim, or so I presume: intelligence before, then training, then stupidity after. The non-specialist, or less specialized person, we are interested in is plausibly a child. Has anyone provided the alternative non-specialized person definition? No? But the problem has apparently often been commented on (Rosenberg 1965: 127). Of course, the community of Adam Smith researchers does attract philosophers, but probably not some kinds or enough to cover all relevant material.

Conclusion. I think most research communities, probably all, would like to get some work done but they cannot attract the people with the skills, given other preferences which they expect to be met – I have focused on character qualities. Whoever does this work really well does not go near you, or does not in normal conditions, or did briefly and decided it was a bad idea and signaled this to all their friends; or in rare cases they go near but you will not accept them without various unlikely changes. The size of some secondary literatures disguises that the

massive expansion has only been in some directions. To be convinced that exhaustion is approaching, I think it is sensible to ask for some other argument apart from one focused on the sheer number of articles. When I was in my early 20s, a girl said to me, “I can attract any man I want!” It was a memorable line, boldly said, but thinking about it carefully I don’t believe her, and I don’t believe in the Adam Smith research community’s powers of attraction either, not yet anyway! And that lack of power makes other contributions still available.

Appendix

Palma’s article says that historians of economics cannot eschew formal methods if they want the respect of mainstream economists. It seems to me that the (1) to (3) argument reconstruction above, along with the assumptions specified, is a model. Is it worth formalizing? I don’t think the mainstream economists I am acquainted with will care if this one is formalized or not.

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