## Adam Smith and Economic Science A Methodological Reinterpretation

## Jan Peil

Assistent Professor in Economics, University of Nijmegen, The Netherlands

Edward **Elgar** *C*Cheltenham, UK - Northhampton, MA, USA

## Contents

Pref	face	vii
Intr	oduction	ix
I	An Adam Smith Renaissance Anno 1976.  Introduction  1 The Adam Smith Reception Before the 1970s  2 The Adam Smith Reception Since the 1970s  3 The Traditional Model of Interpretation.  4 The New Interpretative Model of Smith's Work  5 Adam Smith and the New Debate on the Principles of Economics.	1 2 6 10 15
II	A Contextual Approach to <i>The Wealth of Nations</i> .  Introduction  1 <i>The Wealth of Nations</i> : An Integral Part of Smith's Moral Philosophy.  2 Smith and Modern Economic Thought  3 Adam Smith and the New Moral Philosophy.  4 Smith's Moral Philosophical Scope of Economics.	37 38 44 53
-III	Mutual Sympathy and Commerce.  Introduction  1 Sympathy.  2 Mutual Sympathy: The Intersubjective Basis of Thought and Action  3 Sympathy and Wealth  4 Society in the Age of Commerce.	82 83 88 96
IV	The. Invisible Hand and Mutual Sympathy  Introduction . ,  1 The Price of Being a Golden Boy in Economic Science  2 The Invisible Hand: Two current Interpretations Reassessed  3 The Invisible Hand in the sympathy model  4 Natural Price: A Walrasian General Equilibrium Price?  5 Natural Price from the Mutual Sympathy Perspective.	114 115 119 127 137

V	Adam Smith and the Crisis of Modern Economics.	157
	Introduction	.157
	1 Smith and the New Process Approach to the Market Economy	158
	2 Smith's Appraisal of Newton's Astronomy	.161
	3 Smith's Interpretation of Newton's Astronomy: Gravitation	.164
	4 Rethinking Economies and Changing Paradigms	.167
	5 Adam Smith and the Principles of Economic Science	.170
Bib	oliography	178
Ind	lex of Names	200
Ind	lex of Subjects	203