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## 1 | Colbert and Smith

### 1.1 | Colbert: Memoir on Finances

*Colbert: minister of finance, minister of marine and colonies; proponent of mercantilism — states regulate economic activities to increase wealth.*

- Can't increase French currency supply
- Believes that the king should... Control? trading through the West
- That trading companies control much of the value generated is dangerous
- Could control and restrict trading companies to solve currency problem?

### 1.2 | Smith: Wealth of Nations

- Division of Labor
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