

## Malthus and Smith

PHI 162 (Eliot)

Let us now take any spot on earth, this Island for instance, and see in what ratio the subsistence it affords can be supposed to increase. ... If I allow that by the best possible policy, by breaking up more land and by great encouragements to agriculture, the produce of this Island may be doubled in the first twenty-five years, I think it will be allowing as much as any person can well demand. [...]

To make the argument more general ... let us take the whole earth instead of one spot. ... Taking the population of the world at any number, a thousand millions, for instance, the human species would increase in the ratio of—1, 2, 4, 8, 16, 32, 64, 128, 256, 512, &c. and subsistence as—1, 2, 3, 4, 5, 6, 7, 8, 9, 10, &c. In two centuries and a quarter, the population would be to the means of subsistence as 512 to 10, in three centuries as 4096 to 13 ...

Rev. Thomas Malthus (1798)

*An Essay on the Principle of Population*

In a tribe of hunters or shepherds a particular person makes bows and arrows, for example, with more readiness and dexterity than any other. He frequently exchanges them for cattle or for venison with his companions; and he finds at last that he can in this manner get more cattle and venison, than if he himself went to the field to catch them. From a regard to his own interest, therefore, the making of bows and arrows grows to be his chief business, and he becomes a sort of armourer. Another excels in making the frames and covers of their little huts or moveable houses. He is accustomed to be of use in this way to his neighbours, who reward him in the same manner with cattle and with venison, till at last he finds it his interest to dedicate himself entirely to this employment, and to become a sort of house-carpenter. In the same manner a third becomes a smith or a brazier; a fourth a tanner or dresser of hides or skins, the principal part of the clothing of savages. And thus the certainty of being able to exchange all that surplus part of the produce of his own labour, which is over and above his own consumption, for such parts of the produce of other men's labour as he may have occasion for, encourages every man to apply himself to a particular occupation and to cultivate and bring to perfection whatever talent or genius he may possess for that particular species of business.

Adam Smith (1776)

*Wealth of Nations*