Having published the substance of so important a part of his lectures, Smith was enabled to make considerable retrenchments from the ethical parts of his course, and to give a proportionally greater extension to the disquisitions on Jurisprudence and Political Economy. He had long been in the habit of embodying in his lectures the results of his studies and investigations with respect to both these departments of political science, and particularly the latter ; and it appears from a statement which he drew up in 1755, in order to vindicate his claims to certain political and lite­rary opinions, that he had been in the habit of teaching, from the time he obtained a chair in the University of Glas­gow, and even when at Edinburgh, the same enlarged and liberal doctrines with respect to the freedom of industry, and the impolicy and injurious influence of artificial restraints and regulations, which he afterwards so fully established in the *Wealth of Nations.* His residence in a large com­mercial city, like Glasgow, gave him considerable advan­tage in the prosecution of his favourite studies, by affording means of easily obtaining that correct practical information, on many points, which cannot be learned from books, and by enabling him to compare his theoretical doctrines with the experimental conclusions of his mercantile friends. Not­withstanding the disinclination so common among men of business, to listen to speculative opinions, and the opposi­tion of his leading principles to the old maxims of trade, be was able, before he quitted his situation in the University, to rank some very eminent merchants among his prose- lytes.

The publication of the *Theory of Moral Sentiments* brought a great accession of reputation to the author ; and placed him, in the estimation of all who were qualified to form an opinion on such a subject, in the first rank of mo­ralists, and of able and eloquent writers. In 1762 the Senate of the University of Glasgow unanimously conferred on him the degree of Doctor of Laws; in testimony, as it is expressed in the minutes of the meeting, of their respect for his univer­sally acknowledged talents, and of the advantage that had resulted to the University from the ability with which he had for many years expounded the principles of jurispru­dence. But the most important effect of his increasing ce­lebrity, in so far at least as respected himself, was his re­ceiving in 1763 an invitation from Mr. Charles Townsend, who had married the Duchess of Buccleugh, to attend her Grace’s son, the young Duke, on his travels ; and the ad­vantageous terms that were offered, combined with the strong desire which he entertained of visiting the Continent, induced him to accept the offer, and to resign his chair at Glasgow. “ With the connexion which he was led to form in consequence of this change in his situation,” says Mr. Stewart, “ he had reason to be satisfied in an uncommon de­gree, and he always spoke of it with pleasure and gratitude. To the public it was not, perhaps, a change equally fortu­nate ; as it interrupted that studious leisure for which na­ture seems to have destined him, and in which alone he could have hoped to accomplish those literary projects which had flattered the ambition of his youthful genius."

Dr. Smith set out for France in company with his noble pupil in March 1764. They remained only a very few days at Paris on their first visit to that capital, but proceeded to Toulouse, where they resided for about eighteen months. The society of Toulouse, a considerable city, and at that time the seat of a parliament, must have been a good deal supe­rior to that of most country towns ; and Dr. Smith would, no doubt, avail himself of it, and of the leisure he then en­joyed, to perfect and extend his knowledge of the literature, internal policy, and state of France. He has told us that he was not disposed to place much confidence in the facts and reasonings of political arithmeticians ; and it is evident from his rarely stating facts on the authority of others, and from the references he occasionally makes to circumstances con­nected with Toulouse, Geneva, and other places which he visited, that he was chiefly indebted to his own observation and inquiries for the accurate and extensive information he iβ universally acknowledged to have possessed with respect to the institutions, habits, and condition of the French people.

After leaving Toulouse, Dr. Smith and his pupil proceed­ed to Geneva, where they resided two months. They re­turned to Paris at Christmas, 1765, and remained in that city for nearly twelve months. During the whole of this period, Dr. Smith lived on the most friendly footing with the best society in Paris. Turgot, afterwards comptroller general of Finance, D’Alembert, Helvetius, Marmontel, the Abbé Morellet,@@1 the Duc de la Rochefoucault, and Ma­dame Riccoboni, were of the number of his acquaintances ; and some of them he continued ever after to reckon among his friends. He was also on familiar terms with M. Quesnay, founder of the sect of the Economists ; and there is every reason to think that he derived considerable advantage from his intercourse with that able and excellent person, than whom none was better qualified to strike out original and ingenious views. So sensible, indeed, was Dr. Smith of his great and various merits as a man and a philosopher, that he intended, had he not been prevented by Quesnay's death, to have left a lasting testimony of the estimation in which he held him, by dedicating to him the *Wealth of Nations.*

In October 1766, the Duke of Buccleugh and Dr. Smith returned to London. The latter soon after removed to his old residence at Kirkcaldy ; where he continued to reside, with very little interruption, for about ten years, habitually occupied in study, and in the elaboration of his great work. The *Inquiry into the Nature and causes of the Wealth of Nations* appeared in 1776; an sera that will be for ever memorable in the history of political philosophy. Of this invaluable work, it is sufficient to observe, that, notwith­standing the defects that have been discovered in some of its principles, and the objections that have been made, and, perhaps, with justice, to its arrangement, it will ever remain one of the noblest monuments of profound sagacity, great and varied learning, sound judgment, and persevering re­search, directed to the best, because the most useful, pur­poses. There can be no question with respect to the claim of Dr. Smith to be considered as the real founder of the modern system of Political Economy. Though he has not left a perfect work, he has left one which contains a greater number of useful truths than have ever been given to the world by any other individual ; and be has pointed out and smoothed the route, by following which subsequent philoso­phers have been able to perfect much that he left incom­plete, to rectify the mistakes into which he fell, and to make many new and important discoveries. Whether indeed we refer to the soundness of its leading doctrines, the liber­ality and universal applicability of its practical conclusions, or the powerful and beneficial influence which it has had on the progress of economical science, and on the policy and conduct of nations, the *Wealth of Nations* must be placed in

@@@, The paragraph which follows is extracted from the Mémoires of the Abbe Morellet published in 1621. “ J'avais connu Smith dans

un voyage qu'il avait fait en France, vers 1762 ; il parlait fort mal notre langue ; mais sa *Théorie des Sentimens Moraux,* publiée en 1759, m'avait donné und grande idée de sa sagacité et de sa profondeur. Et véritablement je le regarde encore aujourd'hui comme une des hommes qui a fait les observations et les analyses les plus complètes dans toutes les questions qu'il a traitées. Μ. Turgot, qui animait ainsi que moi la métaphysique, estimait beaucoup son talent Nous le v mes plusieurs fois ; il fut présenté chez Helvétius : nous parlâmes théorie commerciale, banque, crédit public, et de plusieurs points du grand ouvrage qu’il méditait. Il me fit présent d’un fort job portefeuille anglais de poche, qui était à son usage, et dont je me suis servi vingt ans.” Tom. i. p. 237.