

Adam Smith's moral philosophy II

History of Economic Thought // Spring 2025

Prof. Santetti

marcio.santetti@emerson.edu

Private and public matters

Private and public matters

Consequences of the *Fable of the Bees* (1714)

Human beings as *hedonistic* individuals

Are there *moral constraints/limits* to this hedonistic behavior?

Private and public matters

David Hume (1711—1776)



Moral codes as *social constructs*

First: Do what feels good

Second: Write moral codes to justify choices

Private and public matters

Francis Hutcheson (1694—1746)

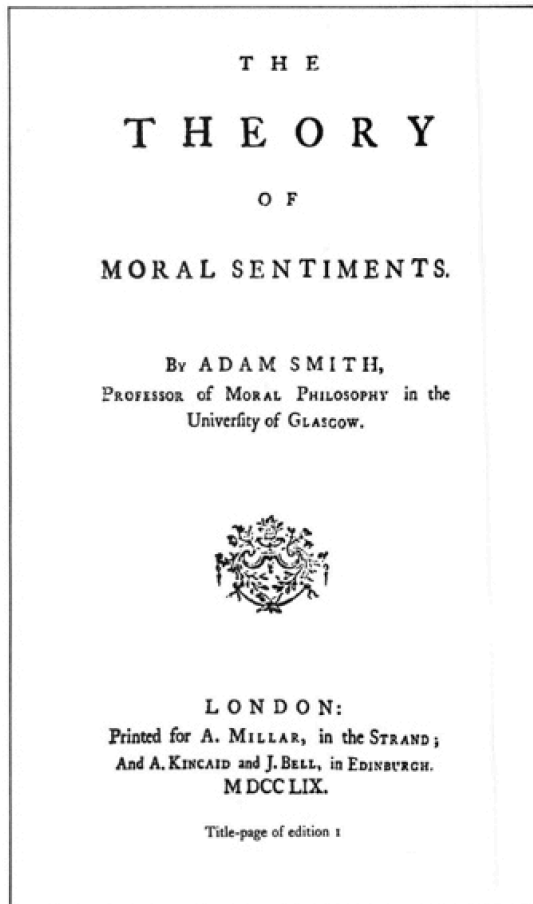


Moral acts *naturally* produce feelings of *pleasure*

Morality is *inherently hedonistic*

The Theory of Moral Sentiments

The Theory of Moral Sentiments



Adam Smith's *Theory of Moral Sentiments* (1759) as a *middle ground* on these previous views

The Theory of Moral Sentiments

Questions to guide the reading:

1. What is the *basis of human relations*?
2. How is the wish to *be praised* achieved?
3. Is *sympathy* enough?
4. How is *acquisitiveness* transmuted into *acquiescence*?
5. Why do individuals *pursue* riches?

Next time: *The Wealth of Nations*