

That old socialist, Adam Smith

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Having offered one quote from Adam Smith's 'Theory of Moral Sentiments' of 1759 [yesterday](#) I thought another might be in order:

When the happiness or misery of others depends in any respect upon our conduct, we dare not, as self—love might suggest to us, prefer the interest of one to that of many. The man within immediately calls to us, that we value ourselves too much and other people too little, and that, by doing so, we render ourselves the proper object of the contempt and indignation of our brethren.

This comes from Part III, Chapter III itself entitled 'Of the influence and authority of conscience'.

This opinion from Smith does, I think, set this further opinion from him, from the Wealth of Nations (1776, Book I, Chapter II) in context:

It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest.

This is, of course, always used as justification for the benefits to arise from self interest, but in fact its own context makes it clear just how we should view this, and clearly links the matter to the first quote I offer:

But man has almost constant occasion for the help of his brethren, and it is in vain for him to expect it from their benevolence only. He will be more likely to prevail if he can interest their self-love in his favour, and shew them that it is for their own advantage to do for him what he requires of them. Whoever offers to another a bargain of any kind, proposes to do this. Give me that which I want, and you shall have this which you want, is the meaning of every such offer; and it is in this manner that we obtain from one another the far greater part of those good offices which we stand in need of. It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity, but to their self-love, and never talk to them of our own necessities, but of their advantages.

Smith was quite clear: our own self interest had to be very clearly put in the context of concern for others. It's odd how some have forgotten that.