

Our Great Purpose: Adam Smith on Living a Good Life

p. 1 – As we each live this single life that is ours, we have to make all sorts of choices about what paths to follow and not follow. But what makes one path better than another?

Adam Smith of course is famous today as a founding father of capitalism.

A synthesis of action and reflection, or to use Smith's own words, a synthesis of "wisdom" and "virtue".

p. 2 – Smith's belief that living a good life requires bringing together action and reflection is central to his philosophy.

Smith knew that there is a big difference in the world between learning how to get ahead in life and learning how to live life well.

ON SELF INTEREST

p. 11 – Self-interest drives capitalism

p. 12 – The preservation and healthful state of the body seem to be the objects which Nature first recommends to the care of every individual.

The key point here is that our needs are different from our wants. Our body's needs have been determined by nature, and are limited to specific goods: nourishment, rest and so forth. Our wants and desires, however, come from somewhere else.

Self interest, he thinks, can be pursued in a moral way. But it can also be (and often is) pursued in an immoral way.

ON CARING FOR OTHERS

Smith's key point here, his radical point, isn't simply that we have a natural altruistic interest in others. It's much stronger than that. What nature has in fact given us is an interest in others that is so strong and powerful that "their happiness" is "necessary" to us.

But for now what matters is that Smith entirely rejects the idea that there's some sort of zero-sum relationship between my happiness and yours.

It's simply not the case that I can be fully happy when I know that you are really miserable.

ON ACTING FOR OTHERS

p. 19 – We've been made to act for others, as well as for ourselves.

For Smith, good wishes don't count for very much unless they're followed by the hard work it takes to realize the objects of our wishes. It's too easy for that kind of person to feel good about himself just because he feels bad for others. But Smith thinks there's nothing to admire in that.

p. 20 - Our praise and admiration are not the warm feelings we feel in private or in a passive state, but the "action" and "exertion" that take effort and energy.

p. 21 – We act in a way that we promote those changes that are "most favourable to the happiness of all."

ON BETTERING OUR CONDITION

p. 28 – Fortune is the means by which the greater part of men propose and wish to better their condition."

p. 29 – "The rich man glories in his riches, " he tells us, "because he feels that they naturally draw upon him the attention of the world."

He reminds us that the “sole advantage” of wealth and greatness is that they gratify our “love of distinction.”

p. 30 – Smith was deeply troubled by the plight of the poor. In fact much of his defense of market society rests on the benefits he thinks it can bring to the poor.

Valued commercial society above all for the its capacity to relieve poverty and to bring dignity to the lives of the least well off.

p. 31 – Wealthy gets us what our imaginations want. But it doesn’t get us the “ease” our bodies want. Nor does it bring us the “tranquility” that our minds want. And if that’s right, commercial life, it would seem, affords us some of what we need and want, but most certainly not all.

ON THE HEALTHY MIND

p. 37 – Happiness is less the result of our physical condition than our psychological condition.

ON TRANQUILITY AND PLEASURE

p. 40 – But the truth, Smith would have us know, is that real happiness lies not in getting a certain thing but in being a certain thing, in holding ourselves in a certain way.

p. 42 – The first concerns Smith’s suggestion that happiness consists not in tranquility alone, but in “tranquility and enjoyment”.

In some schools of ancient philosophy and systems or religious monasticism, tranquility is found in asceticism.

By linking these two categories of tranquility and enjoyment together, he suggests we can’t have one without the other.

ON WORSHIPPING WEALTH

p. 44 – Capitalism brings material benefits, but it also has moral costs our lives must address.

p. 46 – Living our lives well requires that we figure out a productive way to navigate this divide between what the world says is good and what is in fact good for us.

ON FRIENDSHIP

p. 49 – Have you lost your tranquility? Do you feel anxious? If so, get out of the house and find your friends.

p. 50 – For when we rejoice with our friends, “their joy literally becomes our joy,” and “our heart swells and overflows with real pleasure.”

p. 51 – **Conversation, the sharing of thoughts and words, may be the most intimate sort of sharing for friends.**

Who makes the best friend? Smith has a pretty direct answer to this: “the attachment which is founded upon the love of virtue, as it is certainly, of all attachments, the most virtuous; so it is likewise the happiest, as well as the most permanent and secure.”

If we hope to reap all the goods that good friendships can bring, we do best to choose the best people for our friends.

As we go about the task of living our lives, it’s not good for us to be alone.

ON PLEASURE

p. 54 – Smith, amidst all his appreciation of the big themes of life (virtue, duty, perfection, happiness, etc.) was deeply sensitive to the ways in which our ordinary human activities and

behaviors are also part of living life well – including such ordinary activities as drinking and socializing.

The heart of virtue Smith called “temperance” that “command of those appetites of the body” that serves “to confine them within those limits, which grace, which propriety, which delicacy, and modesty, require.”

ON HATRED AND ANGER

p. 56 – The sorts of feelings that we need to try to minimize are what Smith calls, “unsocial passions.” Foremost among them are hatred and anger.

p. 57 – If we really want to achieve the composure and tranquility that are so necessary to happiness, we need to recognize that these are “best promoted by the contrary passions of gratitude and love.”

Love then is good not just for the beloved, but also (and perhaps especially) for the lover.

Love and gratitude play central roles in Smith’s vision for living life well.

Smith’s master question when it comes to living life well is that we need to discover a way of living that is at once good for others and good for ourselves. And love and gratitude are perhaps the preeminent sentiments that are at once good for others and good for ourselves.

ON BEING LOVED

p. 61 – Lots of people appeal to Smith, and Smith himself appeals to lots of people, for what they hope to find in him: celebration of the rough and tumble life of competition in the world of the free market, where the strong succeed and the feeble fail.

ON LOVING

p. 64 – Thoughts and words are not enough; it is only through our ‘conduct’ that we ‘show that we really love’ others.

It is the act of loving that brings us love in return.

p. 66 – Just because Smith thinks that there are better and worse ways to live, we shouldn’t assume he thinks there is a single best way for all people to live.

Smith is instead what we today sometimes call a 'pluralist.' That is, even though he thinks there are better and worse ways to live, he never argues that there is a single best way of everyone to live.

p. 67 – Christianity, a religion Smith himself again and again and again identifies as a religion of love.

ON FLOURSHING

p. 72 – Smith himself offers a memorable excoriation of the sort of visionary that he calls 'the man of system.' This is the sort of politician who is 'so enamored with the supposed beauty of his own ideal plan of government' that he thinks he can arrange the lives of real people 'with as much ease as the hand arranges the different pieces upon a chess-board.'

p. 72 – Smith know that denying freedom can only lead to disaster, which is why he so vigorously defends the superiority of free societies.

ON BEING LOVELY

p. 74 – We don't just want to get love; we also want to be someone who deserves it.

p. 74 – "man naturally desires" not just love (which we knew) but also "to be lovely."

p. 75 – Today we generally use the word "lovely" (to the degree that we use it at all) to describe appearances. But Smith is using it to refer not to appearances, but to our moral worth.

p. 75 – What must I be in order to be the sort of person who I know deserves and is worthy of love and praise?

ON SEEING OURSELVES

p. 78 – We first need to divide ourselves into "two persons" – our regular person doing the acting and being observed and judges, and a second person, the "examiner and judge" who is in fact a "different character."

p.79 – Most of us find it hard (even painful) when we're presented with the whole truth about ourselves.

p.79 – What to do? Smith's response is that we have to appeal to a different sort of person altogether, a sort of third person that lies between ourselves and others.

ON DIGNITY

p. 83 – You aren't any better than anyone else, and nobody else is any better than you.

p. 86 – Wrapped up in ourselves and our lives because we think we matter so much, we render ourselves unable to see what matters to others.

ON EQUALITY

p. 88 – The point Smith wants to drive home here: however much people may look different and however more talented some might seem, compared to others, the truth is that these differences come “not so much from nature as from habit, custom and education.”

p. 90 – When Thomas Jefferson and the other drafters of the Declaration of Independence proclaimed it to be “self-evident, that all men are created equal,” they took a stand in line with Smith's.

p. 90 – For Smith and the Founders agree that there exist certain natural equalities among human beings that mark us as deserving of decent and dignified treatment and also render illegitimate certain types of human behavior.

p.91 – Smith suggests that the equality of human beings is evident in the fact that we have all been given roughly equal “natural talents.” Talents are different from rights, or course.

ON CHOICE

p. 92 – “To deserve, to acquire, and to enjoy the respect and admiration of mankind, are the great objects of ambition and emulation. Two different roads are presented to us, equally leading to the attainment of this so much desired object; the one, by the study of wisdom and the practice of virtue; the other by the acquisition of wealth and greatness.”

p. 93 – Smith says, an election winner is often just “some impudent blockhead who entertains no doubt about his own qualifications.”

p.94 – In the end, Smith would have us know, it only ‘a small party, who are the real and steady admirers of wisdom and virtue’, a party dwarfed by that “great mob of mankind” who are the “admirers and worshippers” of wealth and greatness.

ON SELF AND OTHERS

p. 96 - Perfect virtue requires that we develop two different types of virtues.

p. 96 – The road more traveled is that of wealth and greatness. The road less traveled is that of wisdom and virtue.

p. 96 – The first thing to note is that this is a person not just of ordinary goodness, but of “the most perfect virtue.”

p. 96 – “Perfection.” That is the language of ancient philosophy, which conceived of the human being as having a specific purpose.

p. 97 – “Virtue is excellence”.

p. 98 – Smith’s key point is that a person of the most perfect virtue is defined by her possession of what he elsewhere called, “two different sets of virtues.”

p. 98 – Smith’s aim here is to divide the virtues into two classes. On one hand are the virtues that concern our relationship with ourselves. Their purpose is to diminish our sensitivity to ourselves, and thereby help us get a command and control over our “selfish feelings.” These he calls the “awful virtues”. Awful in the sense that they require us to exercise an uncompromising harsh discipline over ourselves. On the other hand are the virtues that concern the ways in which we relate to others. Just as the awful virtues decrease our sensitivity to ourselves, the second sort of virtues aim to increase our sensitivity to others, and are “amiable” insofar as they encourage “sympathetic feelings.”

p. 99 – Smith has a unique view of human excellence.

p. 99 – Many are the thinkers out there who privilege one type of virtue over another. Tough types tend to like awful virtues; they admire those who declare victory over themselves, those who are able, thanks to toughness and grit, to sit with the pain and discomfort that come from suffering and unfulfilled desire. More tender types tend to like the amiable virtues; they admire gentle and compassionate souls able to feel the pains felt by others. But Smith’s vision of virtue aims to combine these, in the belief that as different as these different virtues may be, in the end you can’t have one without the other, if indeed you aspire to be the kind of person “we naturally love and revere the most.”

ON PERFECTION

p. 101 – Our individual perfection is not only good for ourselves; it also good for society.

p. 101 – The mark of perfection is minimization of selfishness and maximization of benevolence; the amiable and awful virtues of the previous chapter are reprised in Smith’s insistence that if

we hope to achieve perfection, we need to strive to “feel much for others and little for ourselves.”

p. 102 – A person of perfect virtue, even if he or she doesn’t always receive the love and admiration of others, is yet the person who is most worthy and deserving of their love and admiration.

p. 102 – by adopting the virtues that enable us to feel so much for others and so little for ourselves, we also promote the perfection of society.

p. 102 – Produces in society a “harmony of sentiments and passions”.

p. 102 – Self perfection and the perfection of mankind go hand and hand.

p. 104 – Smith doesn’t think that “absolute perfection” is humanly attainable. So when he talks about that person “of most perfect virtue” or about the “perfection of human nature” insofar as he’s talking specifically about human virtue he can’t be talking about perfection in the first and absolute sense, but only in the second: the sort of perfection that is actually attainable by human beings.

ON WISDOM AND VIRTUE

p. 105 – Wise and virtuous man is in a real sense the peak figure of his ethics, the person we readers are being challenged.

p. 106 – True excellence lies not in choosing between but in combining these two types of excellence.

p. 106 – The wise and virtuous person is precisely the one whose virtue informs her wisdom, and whose wisdom informs her virtue.

p. 106 – The wise and virtuous man is aware of the second standard, but it isn’t what occupies his “principal attention”. Instead it’s the “first standard” that he sets his sights on.

p. 107 – The wise and virtuous man’s idea of perfection, he explains, is “gradually formed from his observations upon the conduct both of himself and of other people.” It takes “slow, gradual, and progressive work” over the course of time to develop: “everyday some feature is improved; every day some blemish is corrected.”

p. 108 – The perfection to which the wise and virtuous person directs her attention is then an idea that has been generated, as it were, from the bottom up, rather than given from on high.

OF HUMILITY AND BENEFICENCE

p. 109 – The virtue of the wise and virtuous lies in their humility and beneficence.

p. 109 – Wise and virtuous people are wise, and that their wisdom is to be found in their appreciation of perfection.

p. 110 – For when we take absolute perfection as the yardstick to measure ourselves against, Smith thinks even “the wisest and best of us all, can, in his own character and conduct, see nothing but weakness and imperfection.

p. 111 – This wisdom serves to teach him “real modesty” and “humility.” Having seen perfection, afterward he always “remembers”, with concern and humiliation” how frequently he “has so far departed from that model.”

p. 111 – Wisdom thus leads to virtue by precluding pride and restraining egocentrism.

p. 112 – What ultimately makes the wise and virtuous man special and unique then is his conscious privileging of the interests of actual others as well as the interest of society above his own interests.

p. 112 – The wise and virtuous person, in serving others and in always striving for their well being.

ON PRAISE AND PRAISEWORTHINESS

p. 113 – By sacrificing our interests we realize a deeper self-interest.

p. 115 – In the end then, what makes the wise and virtuous person’s life worth it is that is succeeds in gratifying the deepest interests of the best sort of human being. Indeed to live like this is to live at the very edge of human potential.

ON JESUS

p. 121 – The love of virtue leads us to, not away from, religious belief.

p. 121 – What place, if any, religion has in this life.

p. 122 – Smith, in striking contrast, says that we are led to religious belief by “the noblest and best principles” of human nature, indeed by “the love of virtue” itself.

p. 122 – Smith’s claim is that religion is natural to us. That it is not a foreign construct, imposed on us from on high, but a form of belief that both comes from the fits with the way that we’ve been made.

p. 122 – Smith thinks there are religious principles that are natural to us, and foremost among these is “the humble hope and expectation of a life to come.”

p. 123 – From Hume’s day to our own, religion’s critics have often argued that believers come to believe out of cowardice, or out of fear, to because they are anxious and worried. But Smith thinks that many people take a different path to religion. They believe not because they want something that will relieve them of their fear or anxiety. They believe because they feel, as he says, “sorry and compassion for the sufferings of the innocent.” They believe, that is, and put in terms of our inquiry, not out of self interest, but out of concern for others. Specifically, this concern for others, and especially innocent others who suffer at the hands of the wicked and unjust, makes us “naturally appeal to heaven” in the hope that God will ensure justice will be done at last.

p. 124 – He tended to see religion exclusively through the lens of morality.

p. 124 – He thinks that there is a place for religion in the life of virtue.

ON HUME

p. 128 – In Smith’s hands, Hume stands as a model not just of philosophical excellence but of the excellence of a wise and virtuous person, the person whose single character combines the awful virtues of self-command and magnanimity with the amiable virtues of charity and generosity. The person whose way of living is a once good for himself and good for others.

ON GOD

p. 130 – Beyond the wisdom and virtue of man lies the wisdom and goodness of God.

p. 130 – Setting man next to God, as Smith does here, reminds us just how far removed even the best of men are from absolute perfection.

p. 131 – Who then is god, and what role does he have in our lives?

p. 131 – Smith suggests that a certain kind of idea of God can in fact promote our moral action.

p. 132 – The idea of God as the “all seeing Judge of the world” can this help to bolster our fortitude and resolve to act morally in those instances where we face the disapprobation of the world.

p. 132 – The Stoics, Smith says, taught that wisdom leads to an appreciation of one’s place in our good and providentially ordered world. It also leads us to want to contribute to the order and goodness of the world through our own actions.

p. 132 – This is Smith’s point as well. “By acting according to the dictates of our moral faculties, we necessarily pursue the most effectual means for promoting the happiness of mankind, and may therefore be said, in some sense, to co-operate with the Deity, and to advance as far as in our power the plan of Providence.

p. 132 – The end of our goodness thus isn’t simply our own happiness but the promotion of happiness of all, and thereby God’s will, here on earth.

EPILOGUE. WHY SMITH NOW?

p. 135 – Smith himself defended commercial society on the grounds of the significant material benefits it brings to the poorest among us, and on this front history (at least to this point) has vindicated him.

p. 137 – That question, as he has it, is: “wherein does virtue consist? Or what is the tone of temper, and tenor of conduct, which constitutes the excellent and praise-worthy character?”

p. 137 – Smith’s philosophy of living is shaped by his interest in this ancient question of what it means to have “excellent and praise-worthy character.” Wise and perfect and praiseworthy.

P. 138 – Smith of course is famous today for his invisible hand. But the invisible hand is a metaphor, and specifically a metaphor for what Smith himself calls the “system of natural liberty.”

p. 138 – His ethics focuses on helping us to recognize “the excellent and praise-worthy character” and not simply on classifying discrete actions as right or wrong.