



## Adam Smith on America

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The article makes an incursion into Smith's perception of America, according to his many approaches to the new continent in *The Wealth of Nations* and in *Lectures on Jurisprudence*. Smith's perceptions about the population – immigrants, indigenous population, slaves – are under review. Smith's treatment of 'colonies', as well as his commitment to combating the 'mercantile system' determine his approach to America. Contrasts between slave labor and free labor colonization are also under review, as well as the contrasts among the European nations in their American colonial adventures.

Given the many recent studies on the diffusion of the *Wealth of Nations* in American colonies and countries, especially at the beginning of the nineteenth century, the article tries to invert the focus, showing that 'Smith on America', instead of the reception of the *Wealth of Nations* in America ('Smith in America'), may add to our understanding of nuclear points of Smith's approach to historical realities.

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## Introduction

There are no doubts about the influence of Adam Smith or of the several templates of *Smithianism* in America. Just to mention some cases: we are aware of the connections of the founding fathers with the Scottish Enlightenment, and with pre- and post-independence North American controversies surrounding state building, commercial policies, monetary practices – all are issues recently reported in Glory Liu’s *Adam Smith’s America* (Liu 2022). The other way around, Smith’s biographies show us his involvement in the debates surrounding the relations between the North American colonies and Britain.<sup>1</sup> Besides, there are many mentions in the *Wealth of Nations* (hereafter, WN) of the deadlocks around political representation, government, and taxation immediately before the independence of the North American colonies.

Other Spanish and Portuguese colonies in America, during the late 1700s and early 1800s, took WN as an inspiration in the debates preceding or succeeding the independence experiences. For instance, in Brazil around 1810, WN was used as a guiding book in defense of liberal policies, thus, against the strict colonial rules. Smith and the study of political economy penetrated the colonial and post-independence schools from the early 1800s, and WN aligned with Say’s *Treatise of Political Economy* and James Mill’s *Elements of Political Economy* in the teaching of political economy. When the early 19<sup>th</sup> century European economists — Say, McCulloch, etc. — transformed Smith into “the father of political economy” and into a symbol of liberalism, Latin America followed the same path.

It is tempting to explore the diffusion of Adam Smith’s works and of the several sprouts of *Smithianism* in Latin America, simply because this academic undertaking has not gone too far. In the next few years — following the commemoration of Smith’s tercentenary in 2023, and the 250 years of publication of WN in 2026 —, we will surely have ample, and multi-national, investigations into the topic.

Having said that, I must add that the present lecture does not follow the tempting line “Smith in America”. Not only because this is a line that only now begins to receive thorough investigation, but because America allows a restatement of some controversial and somehow untreated topics concerning the interpretation of Smith’s works. Instead of “Smith *in* America”, I will present some guesses on how Smith conceived of America: thus, “Smith *on* America”. By America I understand here not only mainland North America, but also Central and South America, particularly the Caribbean – even though in most circumstances Smith did not group all these regions under the denomination “America”.

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<sup>1</sup> See Ross (2010).

I anticipate that, even though it involved a rereading of Smith's works, the present lecture will be interpreted as controversial and provocative. America was not, for Smith, a specific object of studies and he did not aim, in WN, to interpret or reconstruct America's economy or history. America was a circumstantial topic in WN, much more related to its position in the colonial and mercantilist affairs than being an object of specific investigation. I simply avail myself of the non-specificity of our issue – "Smith on America" – to take some liberty in revising a few ideas, suggested by the reading of Smith.

When revisiting his *Lectures on Jurisprudence* (hereafter, LJ), at least five topics caught my attention. First, the "4 stages" apparatus. I know this is a hard and well-reviewed issue,<sup>2</sup> but I want to highlight that even in LJ, Smith referred to examples from the indigenous populations of North America to illustrate a certain form of primitivism. Smith went even further in his considerations of the indigenous North American ways of living: marriage, crops, nomadism. To finish, Smith did not acknowledge the progressive state of some indigenous contingents in the Hispanic area (Smith mentions Mexico and Peru), as described by many travelers and religious men who had travelled around the continent.

Second, America represented a modern and important illustration of colonies, a topic largely explored in WN's Book IV, chapter VII, that lead into Smith's reappraisals of classical (Greek and Roman) categories. This sort of retrospective intellectual inspiration may give another thread for approaching Smith's uses of history, a topic that has received qualified attention – among others, by Pocock (2006) and Sagar (2022) – but that may be enriched by further investigation.

Third, America's population was not only composed of indigenous people, transposed Europeans, and their descendants. It involved chattel slavery, imposed upon the population captured in Africa and their descendants. The outflow of enslaved people from Africa into America lasted three centuries and was one of the mainstays of the American economy and population. It is well known that Smith was averse to slave labor, but it is interesting to know to what extent America's slave labor experiences added to his general anti-slavery stance.

Fourth, the omnipresent struggle against the "mercantile system", its policies and politics. For Smith, America was one of the highlights of mercantilist practices and, of course, his evaluation of post-Columbus America was marked by his anti-mercantile

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<sup>2</sup> Ronald Meek's approach to the role of the four stages apparatus in Smith, in Meek (1971), has aroused comments and objections. Paganelli (2022) offers a good review of authors and questions at stake in the four stages debate and Sagar (2022) reviews the question deeply.

system preaching. So, America allows us to revisit an important angle of WN: its appraisal of mercantilism.

The fifth topic is also associated with the criticism of the mercantile system: since America was the major source of gold and silver, WN's and even LJ's attention to the region was specially concentrated on Smith's general perception about metals, money, and wealth. Not infrequently in WN, the Iberian states abundance of bullion, even though standing out as examples of affluence, are interpreted as conducive to decadence.

In trying to make sense of Smith's America, the following exposition will have these topics in view. The brief excursuses into populations, colonies, slaves, the mercantile system, gold, and silver will allow us to reinforce, from another angle, some elements of Smith's system. Additionally, these approaches prepare the conclusion, which guesses at the novelties and hurdles posed by real America to Smith's system.

## Populations

In the very beginning of LJA (14–15),<sup>3</sup> when presenting the “four states which mankind pass thro,”<sup>4</sup> Smith concludes that “the whole of the savage nations which subsist by stocks have no notion of cultivating the ground” (LJA, 15). The “North American Indians” represented a mild exception to this general rule: “They, tho they have no conception of stocks and herds, have nevertheless some notions of agriculture.” Their women plant “a few stalks of Indian corn”, which “does not make any considerable part of their food” (LJA, 15). The opinion is confirmed in LJB: “There is only one exception to this order, to witt, some North American nations cultivate a little piece of ground, tho they have no notion of keeping stocks” (LJB, 459).

In regard to government, punishment, and justice, America, Africa and some nations of Asia were seen as part of the “barbarous nations”. Indeed, in these continents, “every nation consists of an association of different tribes or villages” (LJA, 214), small groups in the age of hunters, somehow larger in the age of shepherds.

Apart from the small exception that some corn was planted by hunters' nations, Smith insists on the primitivism of the native Americans: “New Granada, the Yucatan, Paraguay, and the Brazils were, before discovered by the Europeans, inhabited by savage nations, who had neither arts nor agriculture” (WN.I.xi.221).<sup>5</sup>

The previous sentence has a sequence that introduces us to notorious and, in Smith's times, well divulged cases of not-so primitive indigenous people in America: Mexico's

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<sup>3</sup> Smith's *Lectures on Jurisprudence* will be referred to as LJA and LJB, and the quotations indicate the number of the page of the Glasgow Edition, Smith (1978).

<sup>4</sup> Age of hunters, age of shepherds, age of agriculture, and age of commerce, according to Smith.

<sup>5</sup> Quotations from the *Wealth of Nations* (Smith 1776) are followed by the sequence: (WN.Book.Chapter.page number).

and Peru's natives. Smith simply considered that these indigenous groups were not as advanced as admitted by chroniclers and historians. In his long appraisal of mining, in Book I, Chapter XI ("Digression concerning the Variations in the Value of Silver..."), Smith affirms that

After all the wonderful tales which have been published concerning the splendid state of those countries [Mexico, Peru] in ancient times, whoever reads with any degree of sober judgment, the history of their first discovery and conquest, will evidently discern that, in arts, agriculture, and commerce, their inhabitants were much more ignorant than the Tartars of the Ukraine are at present. Even the Peruvians... (WN.i.XI.221)

Apart from these indigenous inhabitants of Mexico and Peru, the other segments of America's population were in the age of hunters: "the natives of every part of America, except Mexico and Peru, were only hunters" (WN.iv.VII.634).

This primitivism led to almost no division of labor, therefore, to want of surplus, even in the case of Mexico's and Peru's indigenous population. Here, a clear illustration of the difficulties of getting food in Spanish America: "The Spanish armies, though they scarce ever exceeded five hundred men, and frequently did not amount to half that number, found almost every where great difficulty in procuring subsistence" (WN.I.XI.221).

It is possible that for these reasons, that is, for the primitivism of the indigenous populations, the Spaniards and Portuguese had not too many difficulties in shattering the original inhabitants of the lands they conquered. The violent character of the conquest was unquestionable. The undeniable benefits reaped by the European conquerors were not shared by the natives:

To the natives ... both of the East and the West Indies, all the commercial benefits which can have resulted from those events have been sunk and lost in the dreadful misfortunes which they have occasioned. (WN.iv.VII.626).

It seems, to Smith, that the American natives were easily shattered because of their primitivism. They could not face the European military threat. Referring to the British colonies, Smith insisted: "There is therefore very little danger from a nation of hunters. Our colonies are much afraid of them without any just grounds" (LJB, 488).

The silver and gold mining by the indigenous Americans did not indicate any degree of advancement. In this realm, the contrast with contemporaneous Eastern nations was manifest:

But the empires of China, Indostan, Japan, as well as several others in the East Indies, without having rich mines of gold or silver, were in every other respect much richer, better cultivated, and more advanced in all arts and manufactures than either Mexico or Peru, even though we should credit, what plainly deserves no credit, the exaggerated accounts of the Spanish writers, concerning the antient state of those empires. (WN, 448)

Of course, under Smith's approach the western indigenous population did not constitute political empires, but primitive populations of areas to be colonized by the European states, or "nations of hunters" that in very few cases practiced fortuitous agriculture.

### Colonies

The Eastern empires that were conquered or which submitted to commercial agreements with the European countries, including those under the umbrella of the East India Company, were not properly colonies. For Smith, colonies represented settlements or an overflow of population from an already established state; the occupation of a depopulated territory or a space scarcely inhabited by primitive indigenous populations, that could be easily dominated. Sicilia was the typical example of a Greek colony. The spread of the Roman empire into European and mid-Eastern areas populated by primitive people also indicated colonial occupation. In WN, Smith insists on the characteristics of the classic Roman and Greek colonies, showing their differences and at the same time the entirely different purposes of the modern European settlements in America. The Greeks had to locate their overflowing population, whereas the Romans had to solve the political dilemmas of a state in which citizenship implied ownership of land. Yet, "the establishment of the European colonies in America and the West Indies arose from no necessity" (WN.iv.VII.558).

Smith was referring to the fact that the discovery of America had not been motivated by scarcity of land or means of life in Europe. Smith also pointed to the misfortunes of Columbus, who intended to reach the East by going West, at last arriving at a land that, at least at a first glimpse, did not seem a supplier of important products. Of course, Smith was preparing the ground for the development of his anti-mercantilist chorus, that insisted on the negative consequences of gold and silver affluence upon Spain and Europe. Smith's approach to America, well-illustrated by Book IV, Chapter VII (*Of Colonies*), is a decisive component of his criticism of the mercantile system.

America and the West Indies were inhabited by primitive and sparse populations. From the point of view of pure conquest, Portugal, Spain, France, Holland, and Britain, had no difficulties in reclaiming the American spaces they conquered as theirs (except

for the many inter-European states disputes over the ownership of an envisaged colonial territory). But it is worth noting that the European disputes over the American spaces (or colonies) that were so evident in the Seven Years' War, did not emerge as a remarkable aspect of Smith's comments on the mercantile system.<sup>6</sup>

Instead of discussing colonies further,<sup>7</sup> I will just suggest that Smith's uses of "colony" imply either empty space, non-disputed territories, or lack of conditions by the Indigenous population of successfully disputing territories with the European settlers. Being in the hunters' stage, the indigenous population had not incorporated any sense of "property", essential to state building. I also guess masses of enslaved Africans and indentured servants, that were allocated across large stretches of America and of the Caribbean islands, led Smith into a new theoretical and historical challenge: the so-called colonies were populated by new contingents, that did not correspond to the classical free émigrés and, of course, distinguished themselves from the indigenous population

Indeed, Smith was omissive in relation to the indentured servants that were transposed into some British colonies.<sup>8</sup> In what concerns population, WN's scope includes free colonists and their descendants, the indigenous population, and enslaved people of African origin. Trans-Atlantic slavery was a new phenomenon, dramatically different from the classical slavery considered, for instance, in Smith's teaching about the "master and servant" relation, in the treatment of Domestic Law in his *Lectures*. Without going deeper into Smith's well-known opinion on slave labor, let's concentrate on some of its most appealing features.

## Slaves

The Atlantic slave trade was a massive undertaking that persisted for three centuries. It was very active until the beginning of the 19<sup>th</sup> century in many American regions and until 1830/50 in important regions. It is also well known that the spread and prestige of WN in the early 1800s contributed to situating Smith as one of the main proponents of the anti-slavery argument, based most of all on the uneconomical character of slave labor vis-a-vis free labor, as proposed by Millar (1762) and Smith himself. It is important to add that Smith's rebuttal of slave labor is based not only on its economic inefficiency, but also involves a strong sentiment about the unfairness and inadequacy of all forms of conscripted labor. Even though it was shared by other Scottish Enlightenment

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<sup>6</sup> Despite its importance. On the European nations' disputes in America in the Seven Years war, see Schnakenbourg (2024).

<sup>7</sup> This topic was developed in Coutinho (2024).

<sup>8</sup> For more on indentured servants in America see Wareing (2017).

colleagues, Smith's anti-slavery stance was not actively propelled by many intellectuals in most American territories in the 18<sup>th</sup> and early 19<sup>th</sup> centuries, neither in colonies nor independent countries. Political economy and Smith's teaching penetrated America, especially in the early 19<sup>th</sup> century, stripped of its anti-slavery stance.

There are three things to add to the well-known framework of Smith's indictment of slavery:<sup>9</sup>

- i) The WN's passages on slave labor somehow echo the content of Smith's 1760s *Lectures*.
- ii) Although WN's chapter on the wages of labor (chapter VIII, Book I) sets Smith's perspective on the inefficiency of slave labor, BIV chapter VII ("Of Colonies") adds new angles to the arguments on slavery.
- iii) Slave labor in America was also an expedient to reinforce a number of contrasts, such as those concerning the British mainland America colonies (the thirteen colonies), sugar producing colonies, and the mining colonies. Additionally, the contrasts between big and small property, and the contrasts between sugar and tobacco cultures, on the one hand, and grain cultures on the other.

In his *Lectures*, Smith had already insisted on the differences between the slave regime in the Caribbean and in North America:

In Jamaica and Barbadoes, where slaves are numerous and objects of jealousy, punishments even for slight offences are very shocking. But in North America they are treated with the greatest mildness and humanity. (LJB, 453)

In the Caribbean islands and in Brazil, the dominating culture was sugarcane. In this point, Smith followed Montesquieu's formula, as WN makes clear:

In all European colonies the culture of sugar-cane is carried on by negro slaves. The constitution of those who have been born in the temperate climate of Europe could not, it is supposed, support the labour of digging the ground under the burning sun of the West Indies. (WN.ii.VII.586)

In LJ, Smith surprisingly concedes that some improvement can be achieved with slavery, but nothing comparable to free labor:

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<sup>9</sup> The literature on Adam Smith and slave labor has been recently supplemented in a major work by Ana Paula Londe Silva (2024).



Some of the West Indies islands have indeed been cultivated by slaves and have been greatly improved, but they might have been cultivated by freemen at less expence; and had not the profits of sugar been very great, the planters could not have supported the expence of slaves. (LJB, 523)

The higher profitability of sugar and of protected products such as tobacco, as opposed to grains and subsistence, allowed the utilization of inefficient slave labor. In Smith's perception (this is the dominant view we get from LJ and WN), in mainland America (North America) free labor, or small contingents of slaves under the supervision of the landowners, was the dominant pattern. Indeed, Smith's very enthusiastic omens about mainland America and its free labor-cum-small property regime somehow conceals the spread of slaves in mainland America, especially in its Southern colonies. Therefore, Smith's underrepresentation of African slavery in the British colonies turns the contrast between the sugar islands and North America straight:

In the West Indian sugar islands ... their numbers are very great. The sugar trade as every one knows is much more profitable than the cultivation of corn, in which the planters of North America are chiefly employed, and who as they have thereby but very moderate fortunes keep but few slaves. But the sugar trade being the most profitable of any. (LJA, 183)

Why has slavery been kept alive for so long in America? In LJ, the two basic Smithian motives are already present. First, slaves represented the greatest stock of the West India planters, so that "To abolish slavery therefore would be to deprive the far greater part of the subjects, and the nobles in particular, of the chief and most valuable part of their substance" (LJA, 187). Second, the "love of domineering", or the preference of coercion over arguing and bargaining, as argued in WN, was present in America. Indeed, in his *Lectures* Smith had already put side by side the stock effect and the "love of domination":

In a democraticall government it is hardly possible that it ever should, as the legislators are here persons who are each masters of slaves; they therefore will never incline to part with so valuable a part of their property; and tho, as I have here shewn their real interest would lead them to set free their slaves and cultivate their lands by free servants or tenents, yet the love of domination and authority and the pleasure men take in having every (thing) done by their express orders, rather than to condescend to bargain and treat with those whom they look upon as their inferiors and are inclined to use in a haughty way; this love of domination and tyrannizing, I say,

will make it impossible for the slaves in a free country ever to recover their liberty.  
 – In a monarchicall and absolute government their condition will possibly be a good deal better. (LJA, 186)

This latter topic – the possibility of attenuating the slave regime under a despotic government – is one of the highlights of Smith’s account of the persistence of African-origin slavery in the Caribbean islands, especially considering the French colonies, vis-a-vis the British colonies. In WN, Smith admits that the French were superior to the British in the management of slaves. Whereas the French slave owners complied with the rules that blocked an excessive harsh treatment of their slaves, the British slave owners acted differently.

In WN, Smith surprisingly admits that “gentle usage”, treating the slaves closer “to the condition of a free servant,” enhanced efficiency (WN.iv.VII.587). In his *Lectures*, Smith had already admitted that in mainland America the slaves were not so mistreated as in Jamaica and Barbados (LJB, 453). In these islands, the great concentration of slaves in the sugar properties impelled coercion and strict controls.

In the Caribbean islands, the dominant situation was the concentration of slaves, especially in the sugar-cane plantations. In mainland America, free labor was in action, and the concentration of slaves was not so prevalent. To say the least, the Southern colonies’ tobacco, rice, and indigo plantations historically contradicted Smith’s account, but it seems that Smith was too fascinated by the benefits of free labor and small property to turn his eyes to the concentrations of slaves in the South. It is interesting to remark, as already mentioned, that Smith was also blind to the diffusion of indentured servitude in some British colonies, which comes as a surprise given the careful and caustic indictment of the several types of servitude developed in WN Book III.

### The Mercantile System

In WN, and in specific LJ passages, Smith was extremely critical of the “mercantile system”. Book IV was almost entirely dedicated to this criticism, but many other passages, especially those dedicated to money and metals, anticipate or reinforce its major elements; for instance, the long comments on metal developed in Book I, chapter XI’s (*Digression on Silver*),<sup>10</sup> as well as the many passages in Book II resounding Smith’s anti-metallism.

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<sup>10</sup> A matter developed by M.P. Paganelli, in “Adam Smith’s Digressions on Silver: the centerpiece of the Wealth of Nations”, forthcoming in *Cambridge Journal of Economics*.

America was part of the mercantile system for at least two reasons. One, the commercial adventures were on most occasion undertaken by companies or associations provided with special legal entitlements, implying monopoly or leading to tariff barriers, commercial prohibitions, navigation privileges. Two, the occupation of the territory itself—apart from initiatives in transposing free European settlers to populate the recently discovered land—involved governmental efforts to develop the cultivation of special products, namely sugar and tobacco, that required African origin slave labor; or, alternatively, as in the case of gold and silver mining, this governmental effort implied military efforts and conscription of the local indigenous population using novel and specifically American models of servitude.

Indeed, America was a mercantilist undertaking, because it involved commercial privileges and protections, and consecrated the *auri sacra fames* that epitomized the mercantile system. The two most representative colonial undertakings in America, sugar production and gold and silver mining, were dependent upon slave or servant labor and, also, entailed commercial protection, privileges, and military support.

For Smith, whereas the inefficient sugar slave-led production could be supported only by commercial metropolitan protection that propelled up the prices of sugar, mining was in the long run a self-defeating initiative. In Book I, chapter XI, Smith explains the hazards of gold and silver mining. First, its surplus was not very high, which is confirmed by the decrease of the tax returns obtained by the Spanish government. Second, there is a great risk in the initiative and the mine explorers are ultimately led by a lottery-like logic, or by the illusion of getting access to new and extraordinarily profitable mines. Finally, the mining activities negatively affect the promoter nations. In WN, there are numerous passages on the backlash of Spain and Portugal and the depression of these nations' concurrent business, produced by the great inflows of metals.

Of course, given the special role and appreciation of agriculture and division of land property in Smith's system,<sup>11</sup> Northeastern America stands out as an example of progress, in contrast to the Southern colonies, the Caribbean islands, and the colonies where sugar and mining were dominant.

A passage of the Early Draft is very indicative of Smith's mindset concerning North America:

That the planters in the more northern colonies, cultivating chiefly wheat and Indian corn, by which they can expect no such exorbitant returns, find it not for their

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<sup>11</sup> See Book I, chapter XI; Book II, chapter V.

interest to employ many slaves, and yet Pensilvania, the Jerseys, and some of the provinces of New England are much richer and more populous than Virginia, notwithstanding that tobacco is by its ordinary high price a more profitable cultivation. (ED, 579–80)<sup>12</sup>

But let us not forget that, in the end and despite all the vicissitudes, two positive characteristics of the colonial adventure were stressed by Smith. One concerns the good effects of the division of labor and trade: “The natural good effects of the colonial trade ... more than counterbalance to Great Britain all the bad effects of the monopoly” (WN. iv.VII.584). The other is the superiority of British politics and policies, of Great Britain compared to their European counterparts: “though the policy of Great Britain with regard to the trade of her colonies has been dictated by the same mercantile spirits as that of other nations, it has however, upon the whole, been less illiberal and oppressive from that of any of them” (WN.iv.VII.584).

### Gold and silver

Despite the variety of aspects of Smith’s portraits of America – characteristics of the indigenous population, benefits of free labor and small property versus inefficiency of conscripted labor, the hazards of mining, sugar, and mercantilism – at the backdrop of Smith’s account lies the criticism of the metallic conception of wealth and all the mistakes provoked by overturning the idea of progress, from access to plenty of commodities and comfort into accumulation of gold and silver.

From this point of view, it is characteristic that WN’s comments about the Portuguese undertakings stress much more Vasco da Gama’s adventures and the access to spices and exotic products, or the gold from Brazil in the 18<sup>th</sup> century, than the tremendous adventure represented by the conquer and keeping of Brazil by Portugal, or the pioneering character of the Portuguese sugar cane plantations and of the reenactment of the slave regime from the early 1500s. In reference to Portugal (and Brazil), Smith addresses, in WN, much more the opposition to the British–Portuguese commercial treaties than any other aspect of the Portuguese colonial adventures.<sup>13</sup>

In reference to Spain and to her colonies, the situation is still bleaker, because Smith was obsessed by the downturn of Spain, despite – or because of – gold and silver. As already mentioned, Smith insists on the not so advanced state of the primitive civilizations of Mexico and Peru and doesn’t distinguish Central America and the

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<sup>12</sup> Quotations from the Early Draft extracted from the Glasgow Edition of *Lectures on Jurisprudence*, already referred.

<sup>13</sup> As his criticism of the “famous treaty of commerce with Portugal”, in the “Conclusion of the Mercantile System” (WN, Book IV, Chapter VIII), makes clear.

Caribbean from South America. Ultimately, Smith's approach to Spanish America concentrates on gold and silver: the impacts of the growing supply of metals over prices in Europe, thus, the relation between metals and grain (and the distinction between nominal and real prices), and, most of all, the retrogression of Spain, or the misadventures produced by an open access to gold and silver. As much as China was Smith's symbol of stagnation, or of stoppage of growth after a promising start, Spain was the symbol of imperial downturn in Europe. Smith doesn't examine the economic and social characteristics of this European superpower, Spain,<sup>14</sup> but effectively connects its supposed decadence to gold and silver. Spanish America, thus, was gold and silver.

### Conclusion

In the comments on Spain and Portugal and their Atlantic adventures, in the previous section, the text almost drifted into Europe, at least into the Iberian states. However, "Smith on Europe" would be a different lecture. Indeed, "Smith on Europe" is a topic insufficiently pursued in Smithian literature—we know a lot about the Scottish Enlightenment authors and France, but less about their understanding of the Iberian. This, however, is an issue outside of this lecture's scope.

Anyway, "Smith on Europe" suggests at least one last guess, that might complement our perception of "Smith on America". In WN, the most accomplished account of the evolution of the nuclear European states – mainly England and France – from their allodial and medieval past into a modern society is to be found in Book III. Book III is a piece of conjectural history, or at most an inquiry into the possible trajectories of England and France from primitive agriculture to modern agriculture and manufactures, from servant labor to free labor, and, ultimately, from oppression to liberty.

Keeping the same framework, we can say Smith does not provide a conjectural account of the possible evolution of America from primitivism into progress, for a set of reasons. First, Smith effectively appreciated the structure and evolution of Northeastern America's agriculture, which almost emulated the "state of natural liberty" referred to in WN that would naturally, starting from agriculture, end up in manufacture. As already seen, Smith establishes a contrast between such colonial setting and the Southern North American colonies involved with tobacco and rice, and much more between access to land and free labor (Northeastern America) and the slave labor environment of the Caribbean islands. Smith envisaged progress and liberty in America's free labor agriculture, and was skeptical about, or even adverse to, other sorts of colonial exploration using servant labor.

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<sup>14</sup> The lack of excursions into the Spanish history and political performance in WN is acknowledged by Pocock (2006).

Second, as mentioned earlier, the indigenous population was smashed by the European settlers. This was not the case in Europe, where, after the fall of the Roman empire, a complex combination of landlord's power and barbarian populations emerged. This meant the end of the Roman civilization still left its cultural and legal traces in the medieval European civilizations. In short, we have troublesome progress in Europe, but not the emergence of entirely new civilizations. In America, contrariwise, we deal with "colonies", that is, with new civilizations built by the conquerors, because Smith saw at least British America as an extension of the British culture, politics, population. How the conquerors effectively mixed with the indigenous population, this was not Smith's concern.

Third and last, the sort of slave and servant labor we had in America was a novelty. A novelty, at least, in the face of Smith's perception of the world. Smith reports that servitude had not been extinguished in Europe, and that some of the remaining sorts of servant labor approached slavery — Great Britain, France and the recently emerging Holland were exceptions in the European context. But in Europe we can at least see progress, or a drift towards a modern society, ruled by laws and exchange. How this drift induced the Europeans to assail Africa and to establish Atlantic slavery, a new sort of slave labor regime, is entirely alien to Smith's historical conjectures and account of the evolution of Europe. It appears that the Atlantic slave trade, as well as the new types of servitude imposed upon the American indigenous populations, were too much for Smith's optimistic omens for modern civilization, even if we make room for the great historical diversions and accidents that are part of Smith's view, and frequently emerge in WN.

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The author has no competing interests to declare.

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