

# Self-interest Before Adam Smith

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A conceptual and historical inquiry into the concept of self-interest before Adam Smith. Self-Interest before Adam Smith inquires into the foundations of economic theory. It is generally assumed that the birth of modern economic science, marked by the publication of *The Wealth of Nations* in 1776, was the triumph of the 'selfish hypothesis' (the idea that self-interest is the motive of human action). Yet, as a neo-Epicurean idea, this hypothesis had been a matter of controversy for over a century and Smith opposed it from a neo-Stoic point of view. But how can the Epicurean principles of orthodox economic theory be reconciled with the Stoic principles of Adam Smith's philosophy? Pierre Force shows how Smith's theory refutes the 'selfish hypothesis' and integrates it at the same time. He also explains how Smith appropriated Rousseau's 'republican' critique of modern commercial society, and makes the case that the autonomy of economic science is an unintended consequence of Smith's 'republican' principles.

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