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Paul Sagar: *Adam Smith Reconsidered: History, Liberty, and the Foundations of Modern Politics*. (Princeton: Princeton University Press, 2021. Pp. xii, 229.)

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Paul Sagar's *Adam Smith Reconsidered* presents a challenging but well-supported claim: on several key points of Adam Smith's thought and work, prevailing scholarship is, almost without exception, wrong. True, these inaccuracies are understandable; in some cases, they began as early as the eighteenth century, and as Sagar says, "textual evidence certainly exists" in their favor (16). They are "nonetheless . . . mistaken" (16). These errors range from attributing anachronistic content to Smith's terms of art to misunderstanding Smith's project more generally. Such problems bedevil even the most acclaimed contemporary scholarship on Smith, which often attempts to "[read] Adam Smith in the light of Rousseau"; this is "unhelpful . . . and treating Smith like Rousseau will distort, rather than clarify, the Scot's thinking" (18n9). In this broad study, Sagar treats in turn popular misconceptions of Smith on commercial society, "four stages theory" and conjectural history, modern liberty, Smith's relationship and response to Rousseau, moral corruption, and political corruption and judgment. Each topic has received extensive but arguably inaccurate treatment in the literature to date, and Sagar's project is to correct those errors so that Smith may be both properly understood in his own right and more effectively applied to contemporary political theoretical questioning in future scholarship.

For example, Sagar explains that Smith has often been taken as presenting a "conjectural history" of economic progress in four stages. Scholars have, in turn, suggested that real, present or historical, states have at various times fit into one of these four stages and categorized and analyzed them accordingly. Sagar argues persuasively that Smith employs a conceptual separation between his stadial model, how we might expect human societies to develop according to economic principles, and his historical analysis, accounts of how different societies have developed in fact. This allows us to read Smith not as shoehorning any given real-world example into preconceived conjectural stages, but rather as developing an expectation-generating model against which real historical events can be compared and evaluated. It is precisely when economic history does not proceed as expected "under idealized assumptions" (27) that we are able to explore interesting political economic questions: why is it that "what was predicted by the logic of economic theory did not, in fact, happen in practice" (22)? On Sagar's reading, then, Smith seems quite amenable to our own contemporary social scientific intuitions and investigations.

Another object of Sagar's criticism of contemporary Smith scholarship is the tendency of Smith commentators to treat "'commercial society' as being somehow a privileged locus for discussion of corruption in Smith's thought" (144). This, Sagar argues, is a result of reading far too much

Rousseau into Smith and reading Smith as far too reliant on or responsive to Rousseau. Scholars have erroneously cast Smith's project as a defense of "commercial society," itself a concept invoked imprecisely, against criticisms of its supposed pernicious tendencies. Sagar persuasively argues that Smith does *not* see commercial society as such a "privileged locus" for the discussion of moral corruption, nor does he see markets and exchange as uniquely or especially corrupting such that they would require a sustained defense.


But even if Smith scholars concur with Sagar that "it is inaccurate to read Smith as thinking that there is any special. . . sense in which modern European states are peculiarly vulnerable to threats of moral corruption" (150), Smith is obviously sensitive to the potential opportunities for corruption that *do* obtain. That "economically advanced European states" may not be "particularly prone to exposing their populations to corruption" (153) on Smith's account does not absolve us of the need to be, as Smith is, attuned to the ways that these states *can* expose their populations to corruption. Smith may not view markets as "presumptively normatively problematic" (181), but he clearly identifies ways they could be or become normatively problematic in fact. Sagar seems to acknowledge this, noting that solutions to "negative effects" of the corrupting tendencies of the division of labor, for example, require new solutions fitted to new political economic circumstances (166). What Smith is best suited for, then, might be identifying or helping contemporary theorists identify what precisely the solutions to those negative effects would look like in his own time and in ours.

In light of the sweeping nature of his criticism of previous Smith scholarship, Sagar's own scholarly honesty is notable: of the imprecise use of the term "commercial society" in Smith scholarship, for example, Sagar acknowledges that countless examples, including some of his own past scholarship, could be cited as evidence (11n1). The result is a text that demands scholars approach Smith with more caution and precision than even the best examples of recent Smith scholarship have demonstrated. Sagar's book resuscitates a Smith that is not a battle brother of Rousseau-influenced critiques of the moral corruption of society and markets, without sacrificing the nuance that decades of scholarship have lent to our understanding of Smith's economic and moral concerns.

I must note in closing that this book's usefulness is not narrowly reserved for Smith specialists. A striking virtue of Sagar's scholarship is his ability to acknowledge why past misreading has occurred, and yet to correct these errors incisively. Sagar does not merely identify gaps in the literature and advance innovative interpretations, but carefully explains where the prior and voluminous literature has gone wrong, sometimes in scholars carelessly reading across passages as if they were referring to the same categories of analysis, sometimes in compounding past errors that have been entrenched as truisms in scholarship by repetition. In this, Sagar's book is a model of

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historical political scholarship of interest to those well outside of the conversations internal to Smith studies.

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Areti Giannopoulou: *Political Friendship and Degrowth: An Ethical Grounding of an Economy of Human Flourishing*. (London: Routledge, 2022. Pp. xi, 168.)

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Areti Giannopoulou has written an ambitious book that proposes and defends a new economic order based on the fundamental importance of political friendship to human flourishing. Turning to Aristotle to establish the meaning and value of friendship, Giannopoulou argues that political friendship consists of a concern for the well-being of others combined with a disposition to contribute to that well-being, and a set of actions that actually benefits the other. Political friendship also requires that the friends spend time together. Noting that there is disagreement over how Aristotle understands political friendship, Giannopoulou's interpretation is that political friendship is a form of virtue friendship and not merely based on utility. She argues that, given Aristotle's distinction between trade agreements and civil association, political friendship entails not mere legal respect for the interests of the other, but "a genuine positive concern for each other's well-being" (27). That well-being can be judged by the character and motives of one's fellow citizens. Citizens are, in part, flourishing if they are disposed to do the right thing and the right thing involves showing concern for the character, motives and material well-being of one's fellow citizens. The good society does not take people as it finds them, but shapes and molds their character in such a way that they are genuinely interested in the well-being of their fellow citizens. In contrast, in a commercial society, we are largely, if not exclusively, motivated by self-interest, material gain, and profit.

For Giannopoulou, this vision of political friendship is the basis for a democratic system in which citizens decide how best to advance the common good. Indeed, they must come together and talk about such issues in order to flourish. In making political decisions, citizens would come to understand the needs of others and hence develop the character of others. In such a society of friends, the common interest and the self-interests of the citizens are joined together. Divisions that appear unbridgeable would melt away, insofar as "working together on civic affairs and being mutually aware and concerned for the other and for the city all bring people closer" (26).