

Chancellor's Lectures 2011

Books that Shook the World **- from the *King James Bible* to *Wealth of Nations***

Lecture Four, Thursday 26 May

Good evening, ladies and gentlemen, and welcome to the fourth and final lecture in this year's series of Chancellor's lectures, *Books that Shook the World – from the King James Bible to Wealth of Nations*. As I say, this is the last lecture, but if there are any gluttons for punishment amongst you, there's always the question and answer session next Wednesday, June 1st, at 6.30pm. That's not in the Cathedral itself, but in Vicars' Hall just off the Cloisters. Ask a local if you're not sure where it is! It's your opportunity to raise questions that have occurred to you over the last few weeks, or indeed to offer your own views on the writers I've spoken about: or perhaps to tell me what four 'books that shook the world' I *should* have chosen. That's next Wednesday, 1st June, in Vicars' Hall at 6.30pm. And if you're able to give me advance notice of your question, so much the better; it's likely to increase the quality of my response!

This series has shown you don't have to be wonderfully rounded human being, successful in everything you do, to write a book of lasting significance. Mary Wollstonecraft's love life was tempestuous and frequently disastrous. Charles Darwin was a failure at school, leaving two years early. Adam Smith, our subject this evening, along with his book *Wealth of Nations*, was spectacularly absent minded. Preoccupied with some thought or problem, he fell into a pit of tar, thinking he was walking down the street. He walked the country lanes for miles, considering some problem or another, forgetting he was still in his dressing gown. It's said he once brewed bread and butter instead of his tea, although quite what method of tea-making this implies I'm not sure.

Every now and then a book comes along that all the politicians want to read. I understand that since an endorsement by David Cameron, everyone in Westminster is reading David Brooks's *The Social Animal – A Story of How Success Happens*. Brooks is an Anglophile American, and amongst the many British authors he cites is Adam Smith. One of the keys to understanding Smith's work is precisely his understanding of human beings as social animals, as we'll hear. And Smith himself knew what it was like to pen a book that excited the political classes. William Pitt the younger was enthralled by *Wealth of Nations*, and by the time he became simultaneously Chancellor of the Exchequer and Prime Minister in 1783, it was widely read in government circles and hugely influential.

This series has given me the opportunity to tell some dramatic life stories, from the exile and execution of William Tyndale, to Wollestonecraft's tempestuous relationships in revolutionary France and elsewhere, to Darwin's astonishingly varied five years on the Beagle. Adam Smith's rather monkish and learned life, is, to be blunt, a little dull by comparison. But it has its moments, and as with our other authors, knowing something about him gives us the context for appreciating his work and its significance.

Adam Smith was baptized on the 5th June 1723 in Kirkcaldy, a small port on the Forth River. His father died months before he was born, and he was brought up by his mother Margaret. There was also a half brother Hugh, from his father's first marriage, although the boys don't seem to have had much to do with each other. They were prosperous, and amongst Smith's guardians were the wealthy landowner and merchant James Oswald, and a cousin who worked for the duke of Argyll, one of the most influential families in Scotland.

Smith is thought to have been a sickly child, but was able to attend the two room local school. There he was put through the standard grammar school curriculum of the day, learning Latin and a little Greek, Roman history, rhetoric and grammar, and arithmetic. He later praised this system of schooling, although he thought 'geometry and mechanics' might be of more use than Latin, in imparting the necessary skills to the 'common people.'

At the age of fourteen Smith went to Glasgow College. As well as the classical languages, he was now learning logic, moral philosophy, mathematics and natural philosophy. It was there he met Francis Hutcheson, who stood out for lecturing in English rather than Latin. He was an inspiring teacher, superior to anything he found when he went to Balliol College, Oxford in 1740, still only seventeen years old. Although never entirely comfortable there, a Whig amongst Tories, a Presbyterian in the midst of the high-church, a Scot in a place not always sympathetic to his origins, Smith spent six years at Balliol, seemingly able to follow his own inclinations. This meant reading widely in ancient philosophy and English, French and Italian literature.

Smith had been helped to go to Oxford by an exhibition from the Snell foundation. Originally this body had only given money to those intending ordination in the Episcopalian Church of Scotland, but as with Darwin, this was never a route he seriously pursued. Fortunately for him, the penalties for not proceeding to ordination seemed to have fallen away. In one respect only did he honour the terms of his exhibition: returning to Scotland to exercise his talents.

So it was in 1746 Smith responded to an invitation from Henry Homes, Lord Kames, to give a course of public lectures in Edinburgh – on rhetoric and literature. These were phenomenally successful, and by 1748 Smith broadened their scope to include the entire history of philosophy and jurisprudence (that is, the theory and philosophy of law). Smith's Edinburgh was an intellectual powerhouse, along with Glasgow the home to what became known as the Scottish Enlightenment. Tobias Smollett wrote, 'Edinburgh is a hot-bed of genius. I have had the good fortune to be made acquainted with many authors of the first distinction; such as the two Humes, Robertson, Smith, Blair, Ferguson, Wilkie, etc, and I have found them all as agreeable in conversation as they are instructive and entertaining in their writings.'

Smith, then, had plenty of opportunity to make friendships amongst the distinguished Scottish literati. Most significant, perhaps, was his close relationship with the philosopher David Hume, twelve years his senior. Together with him and the painter Allan Ramsay, Smith founded the so-called Select Society, a formal debating society with a significant and influential membership.

In 1751, still only 28, Smith was offered a professorship at Glasgow, first in logic, then in moral philosophy. We are indebted to one his pupils, John Millar, for information about what he actually taught. His lecturing seems to have fallen into four main categories. First, *natural* theology, which you may remember from last week was the dominant theological theme in this period. Although we can't be certain about how close Smith's lecturing might have been to William Paley's *Evidences of the Existence and Attributes of the Deity, Collected from their Appearances in Nature*, there are traces of the argument from design in his mature writing, as I shall touch on later. Secondly, ethics, about which we know more, because this was the subject of his first book, *The Theory of Moral Sentiments*. Thirdly, 'that branch of morality that relates to justice' of which two sets of student notes survive. Fourthly, 'those political regulations which are founded, not upon the principle of *justice*, but that of *expediency*, and which are calculated to increase the riches, the power and the prosperity of a State.' Smith's considered reflections on this final theme would eventually be published, a quarter of a century later, as the *Wealth of Nations*.

If it seems strange that for two of these four themes, little material survives, the explanation is straightforward. Before he died, Smith ordered the destruction of *sixteen volumes* of manuscript material. It seems he was concerned about his posthumous reputation, and wanted the focus to remain on the two works I've just mentioned, *The Theory of Moral Sentiments*, and the *Wealth of Nations*.

You may remember from last week that Darwin debated the merits of marriage to himself, weighing the ‘charms of music and female chit-chat’ against the ‘terrible loss of time.’ Smith’s thoughts on this topic are not known, but he certainly never married. His household consisted of his mother and a cousin, Jane Douglas, who acted as housekeeper. Part of his income was derived from student fees, which sounds rather contemporary. This was a system he recommended as an antidote to Oxford laziness, and so it’s fortunate his clear and unaffected lecturing style attracted a growing reputation. In 1759 *The Theory of Moral Sentiments* was published, adding to the regard in which he was held. He attracted students from Ireland and England, some from aristocratic families, many of whom lodged with him. Smith was also held in high regard by academic colleagues, becoming successively Dean of faculty, and vice-rector.

So far this sounds like a worthy but not necessarily earth-shattering academic career. But now things get a little more unpredictable. When Smith turned forty, he resigned his chair. The year was 1764, and he wanted to accept an invitation to act as travelling tutor to a contact’s stepson. The contact was the politician Charles Townshend, the stepson was a duke, and the travelling involved a continental tour. This may sound an odd career move, but the post’s rewards and opportunities were considerable. First, a life pension of £300 per year. Second, his first chance to meet the French literary figures he’d read and lectured on. Third, the opportunity to collect evidence of the fiscal problems of the French monarchy – the world’s most powerful absolute monarchy at that time, with the Revolution still decades away. Much of this material later appeared in *Wealth of Nations*, which he was now beginning to work on as time permitted, when his duties as tutor and chaperone were done.

The tour lasted nearly three years, much of it spent in Toulouse. In Geneva Smith met Voltaire, who he considered a ‘universal genius’. He also encountered a group of *economistes* led by Francois Quesnay. Economics was at this stage a fledgeling discipline. Almost as soon as *Wealth of Nations* was published, disputes began about who had influenced who, and whether it was France or Britain/Scotland who could take the credit for the foundational ideas and concepts. Hard for me to comment on this dispassionately, other than to say the discovery of Smith’s notes for his lectures on jurisprudence clearly show we got there first!

Charles Townshend, Smith’s employer, had been elected Chancellor of the Exchequer on 2 August 1766. He held this position for one year, one month, and two days, before dieing ‘of a neglected fever’ at the age of 42. In that time he abused his position by securing for himself a large share in a public loan, delivered the so-called ‘champagne speech’ in parliament, full of eloquence, wit and satire but

entirely unrelated to his actual job, and having lost a key vote on tax, decided to make up the shortfall by imposing a series of trade duties on the American colonies, causing substantial rioting across the Atlantic

This was the moment Smith returned from France to spend several months in London, some of it working for Townshend on the problems of public debt and taxation. These were a consequence of the seven years war (you know, the one that involved General James Wolfe's famous siege of Quebec, and the defeat of the French in Canada). In the *Wealth of Nations*, we see that Smith supported Townshend's resolve to make America contribute revenue to cover debts incurred in its defence. There's no evidence, however, that he advised the duties on tea which became the focus for colonial anger at Boston in 1773.

When Smith left Glasgow in 1764, he was a dutiful and gifted academic. In just two years his world had opened out in intriguing ways. He'd mixed with the rich and famous and influential in Paris. He'd worked with those wielding political and economic power in London. So what next? He returned to Kirkcaldy, spending the next six years in seclusion, working on the *Wealth of Nations*. Many of the ideas had been brewing in Smith's minds for two decades, and here he can be compared to Darwin: both men spending years on careful reflection and evidence gathering before publication. And Smith, also like Darwin, suffered from recurrent illness. In his case, a contributing factor was overwork, and I leave you to judge whether sea-bathing throughout the year – in Scotland! – would have helped or hindered.

Smith was a slow writer, and found writing physically painful. He employed a scribe, and laboured hard to marshal the historical and contemporary material he thought essential for illustrating his principles. His book was still incomplete when he set off for London in 1773, the year of the Boston Tea Party. Emerging from seclusion, Smith took up something of the London social life he'd enjoyed on returning from France. He met with other expatriate Scots. He became a fellow of the Royal Society, and was elected to *The Club* founded by Joshua Reynolds. Regular members included Reynolds, Johnson, James Boswell, Edmund Burke, David Garrick, Oliver Goldsmith and Edward Gibbon.

Three years went by. The finishing touches to the *Wealth of Nations* were taking a long time. Up to date information on America, some garnered from Benjamin Franklin, some from House of Commons debates, was to form a vital part of his argument. The causes and consequences of disputes between Britain and its American colonies showed, according to Smith, all that was wrong with what he called the 'mercantile system.' More on 'mercantilism' in a minute.

Just four months before the American Declaration of Independence, the *Wealth of Nations* was finally published in March 1776. It came out in two quarto volumes costing £1 16s. An indication of its favourable impact is Smith's 1778 appointment as commissioner of customs in Edinburgh. In addition to his pension, this brought a salary of £600 a year. He described his situation as now 'fully as affluent as I could wish it to be' and moved into a new house with his usual household – his mother, cousin, and now the cousin's nephew, David Douglas, who became his sole heir. Smith was now being sought out by politicians, both Scottish and English, including William Pitt the younger. Smith had experience of the advisor's role from working with Townshend, and he was now able to use his influence to those ready to hear and act on his message about the importance of free trade.

A perfectionist to the last, Smith continually revised his two key works: *The Theory of Moral Sentiments*, and the *Wealth of Nations*. This was made more difficult by periodic bouts of illness, mainly inflammation of the bladder and piles. That may already be more information than you really wanted to hear, but I'm afraid concluding Smith's life involves mentioning that just a few weeks after the revising job was done, he died in July 1790 of a 'chronic obstruction in his bowels.' He last reported words were, 'I believe we must adjourn this meeting to some other place.'

Smith, unlike Darwin, left no great weight of correspondence, nor did he write an autobiography. Even portraits are few, although he's said to have dressed well, and had a radiant smile. The one thing everybody noticed about him was his 'absence', that is his preoccupation, resulting in various misadventures such as I quoted at the beginning of this lecture: walking the lanes in his dressing gown, speaking aloud to himself, signing the name of the person ahead of him in a queue rather than his own. Of course, where there's little information, some will be tempted to speculate, for example about his unmarried state. One commentator warns against this, arguing that 'all his failure to marry indicates, is that he was more attached to the two women in his household than to any he encountered outside it.'

Smith's absentmindedness did not affect the conscientiousness with which he performed his various jobs, nor his sociability. He set great store by what he called 'inflexible probity', and he practiced what he preached. He returned fees to students for courses he could not complete. He offered to return his pension on getting his Edinburgh job; he negotiated on behalf of friends and students. He could be harsh on those who fell below his own standards, and was quick to level the charge of plagiarism against those who borrowed his ideas.

The one thing Smith was criticized for in his own day and subsequently, was his friendship with, and praise for, the philosopher David Hume, associated with anti-

Christian scepticism. His reputation rests, of course, on the *Wealth of Nation*. It was immediately recognized as a significant work by the politicians of his day, and his fears that his free trade principles were unlikely to be implemented proved unduly pessimistic. The abolition of the Corn Laws in 1846, which had protected grain prices in Great Britain against competition from cheaper foreign imports, was a triumph for his economic principles.

Smith's reputation has waxed and waned over the years, but in the last decades of the twentieth century there was a great revival of interest. He was invoked by many, most famously Margaret Thatcher and Ronald Reagan, as the patron saint of free market capitalism. The fall of the Soviet empire was significant here, in that it was said to show the enduring significance of Smith's economic vision, over the now discredited views of Karl Marx.

The difference between Smith and Marx is simple, the saying goes. Marx was influential and wrong; Smith was influential and right. Well, let's turn to Smith's major writings and get a flavour of what he actually wrote:

The *Theory Of Moral Sentiments* (1759) is wider in scope than the *Wealth of Nations* (1776), for which it provides the philosophical underpinning. It's an ambitious work dealing with the whole range of human interaction: friendship, family, the public sphere including politics and the law, as well as the economic relationships that *Wealth of Nations* would focus on. Both books share a preoccupation with social collaboration, and human interdependence.

Here's the opening sentence of *Moral Sentiments*:

How selfish soever man may be supposed, there are evidently some principles in his nature, which interest him in the fortunes of others, and render their happiness necessary to him, though he derives nothing from it, except the pleasure of seeing it.

As individuals, says Smith, we have a natural tendency to look after ourselves. And yet as social creatures, he continues, we also have a natural sympathy towards others. Although we cannot know exactly what other people experience, we can use our imagination to consider what we would feel like in their situation. When we see others distressed or happy, we feel for them – albeit less strongly than we might about ourselves. This is just one way in which we see that human beings are essentially social, and that this social sense is more powerful in shaping us than rationality. Our sense of what is moral – how we may and may not behave towards each other – grows more from our interactions with other human beings, than from

abstract principles defined by reason.

Smith explores the concept of justice in a similar way. Though we are self-interested, we have to work out how to live alongside others without doing them harm. That is an essential minimum for the survival of society. If people go further and do positive good – he calls this ‘beneficence’ – we welcome it, but cannot demand such action in the same way that we expect justice.

There are two intriguing concepts at the heart of *A Theory of Moral Sentiments* – the ‘impartial spectator’, and the ‘invisible hand’. So, for example, when we show concern for other people, we know that an impartial spectator would approve, and we take pleasure from this. The impartial spectator is only imaginary, but still guides us: we are imagining how our actions look from the most well-informed standpoint.

This leads us on to the concept of the ‘invisible hand’. Although our behaviour is guided by our immediate circumstances and the people nearest to us, it has unintentional consequences for the whole of society. Nature seems to have equipped human beings with appetites and aversions that almost despite themselves, promote the continued existence of our species and our society. It’s as if an invisible hand were guiding what we do. Somehow the various qualities found in human nature, both good and bad, result in the benefit of all. So although the rich intend only to further their own wealth, through their actions (for example, in employing others to work for them) ‘They are led by an invisible hand to make nearly the same distribution of the necessaries of life, which would have been made, had the earth been divided into equal portions among all its inhabitants.’

In my previous lectures I’ve explored the religious beliefs of Tyndale, Wollstonecraft and Darwin. It’s harder to do this with Smith, not least because he ordered the destruction of so much material that might’ve helped us understand him better. It seems clear enough, however, that in *The Theory of Moral Sentiments* he does articulate what looks very like an argument from design. Whether or not you agree that the actions of the rich help the poor in the way Smith indicates, and we’ll come back to this, he does seem to be arguing that human nature and human actions, by their very nature, will tend to produce a harmonious outcome. He’s even happy to use a religious sounding word like ‘Providence’. David Hume, arch opponent of arguments of design, commented that Smith’s book had pleased those ‘Retainers to Superstition’, the bishops.

Smith’s arguments can lead to the view that he was a ‘sincere theist’, and in the nineteenth century this is how he was often described. They can also be seen as an

attempt to give a psychological and scientific, rather than religious, account of human behaviour and its social outcomes; this is how he's usually understood today.

So what of the *Wealth of Nations*? In Smith's time, the science of political economy hardly existed. He's credited with having invented it, but his work is no narrow economics textbook. We've already seen that he's interested in human nature and social institutions, and his work is sprawling and wide ranging, taking in history, culture and ethics. He does, however, as I mentioned earlier, have a target in view – the mercantile system. Mercantilism was the economic doctrine that government control of trade was key to ensuring a country's prosperity. This view saw the wealth of nations as expressed in physical amounts of gold and silver. Therefore countries should boost exports, and resist imports, in order to maximize their metal based wealth. If you exported goods successfully, you were the winner, and your buyers the losers because parted from their money. Smith showed such trade was in fact a win-win, because the buyer not only received the goods they wanted, but at a cheaper price than if they'd tried to make them themselves.

The mercantile system was socially conservative, with rank and hierarchy as highly protected as trade. Free trade was seen as a threat to the social order, which might disturb the providentially ordered places occupied by the rich and the poor. Smith was utterly opposed to this way of thinking, and saw the wealth of nations as depending on what modern commentators call the 'consumer revolution'.

Smith was an advocate of the kind of specialization that drove the Industrial Revolution. Just as individuals gain from specialisation, says Smith, so do nations. There is no point trying to grow grapes in Scotland, when they grow so plentifully in France. In theory you could make claret in northern climates, but it would be far more expensive to do so than buying elsewhere. Countries should do what they are best at, and trade their products. Restrictions on international trade inevitably make both sides poorer. This may seem uncontentious in relation to Scottish wine-making, but what of the British mining industry in the 1980s? Or the issues around international textile production today, with cheaply made goods from China or Bangladesh flooding the English market?

Famously using the example of a pin factory, Smith shows how specialisation can massively boost productivity. Workers making the whole pin themselves, produce a fraction of the output made possible by specializing in part of the process. If you're wondering how complicated making a pin can be, Diderot's *Encyclopaedia*, consulted by Smith, identified eighteen distinct stages of manufacture.

The beauty of free trade as opposed to mercantilism, is that the whole thing works automatically, without a lot of regulation. Here we're back in the realm of the 'invisible hand'. Where things are scarce, people are prepared to pay more for them: there's more profit in supplying them, so producers invest more capital to produce them. Where there is a glut, and prices and profits are low, producers switch their capital and enterprise elsewhere. Industry thus remains focused on the nation's most important needs, without the need for central direction. We're so used to this nowadays we take its extraordinary results for granted: for example, that I can go out into Chichester tomorrow morning and buy a shirt of the right size, or almost anything else I might happen to want.

But the system is automatic only when there's free trade and competition. When governments grant subsidies or monopolies to favoured producers, or shelter them behind tariff walls, they can charge higher prices. The poor suffer most from this, facing higher costs for the necessities that they rely on (remember the Corn Laws?). For all these reasons, Smith believes that government itself must be limited. Its core functions are maintaining defence, keeping order, building infrastructure and promoting education.

Smith is critical of government and officialdom, but he doesn't believe 'anything goes'. He believes the economy he has described, the 'market' as opposed to 'mercantile' economy, can function and deliver its benefits only when its rules are observed – when property is secure, and contracts are honoured.

I appreciate that this kind of summary of a complex book may not be that easy to take in. So, at the risk of over-simplification, let me try and sum up the essence of the argument: since people look after their own affairs better than anyone else, leave them as free as possible to do so, and the results will benefit everyone. This works at the local, national and international level. And it's true that from 1820 onwards, through policies shaped by Smith's work, living standards in this country have doubled every sixty years.

It may well be that some contemporary advocates of the free market, who like to invoke Smith's name, may have forgotten his emphasis on principles of justice and legality. I recently read an excellent essay by theology graduate turned investment banker John Reynolds. His title says it all: 'Investment Banking: The Inevitable Triumph of Incentives over Ethics'.¹ Recent economic history, focusing on banking, is not a story characterized by the 'inflexible probity' Smith valued so highly.

¹ Chapter Six in *Crisis and Recovery – Ethics, Economics and Justice* edited by Rowan Williams and Larry Elliott (Palgrave MacMillan, 2010).

Should the current financial crisis make us question the Adam Smith legacy? To be fair to him, that legacy is more complex than some have assumed. It's true that since the nineteenth century, Smith has been seen, as Kathryn Sunderland puts it, as the 'patron saint of *homo economicus*... [justifying] the pursuit of individual self interest in a free market.' But it's also true that Smith considered a properly functioning market must maximize the material benefits to the poorest. He was suspicious of merchants and manufacturers, and pessimistic about the dehumanizing effects of industrial society. And of course he could not have anticipated the high-tech, multinational interests of modern corporations, or the dangerous consumption of non-renewable natural resources.

And surely we must by now be aware that Smith's 'invisible hand' does not mean that the relentless pursuit of wealth, *however* pursued, will inevitably be to the benefit of all. Since the financial melt-down of 2007, there have been a multitude of books seeking to make sense of what happened, and where it leaves us. Just a few examples: *Whoops! Why everyone owes everyone and no one pay* by John Lanchester, *Freefall: Free Markets and the Sinking of the Global Economy* by Joseph Stiglitz, and *Crisis and Recovery – Ethics, Economics and Justice*, co-edited by a certain Rowan Williams, and the economics journalist Larry Elliott. I can't go into the contents of all of these, but I will mention just two points made by the Archbishop in *Crisis and Recovery*.

The first point is to challenge the fiction that the deregulated globalized capitalism of recent decades could ever have been sustainable, let alone allow access to wealth and security for the majority of the world's population. To allow ourselves now to simply drift back to where we were, Williams says, 'would be monumentally irresponsible; as immoral as it is unintelligent.' The second point is more general. It's about the kind of society and the kind of human person we have been building and encouraging. 'We have been rewarding behaviours that are destructive and corrosive of a humane culture.' Too much that matters in human terms, has been swept aside in the rush towards profits.

The scope of these points reflect the scope of Adam Smith's work. His primarily economic book, the *Wealth of Nations*, receives its wider context in the ambitious 'science of the human' that is the *Theory of Moral Sentiments*. Smith knew we neglect this wider human context at our peril. I hope it's not entirely wishful thinking to imagine that the scholarly Smith, who in his own life did not really resemble the person constantly striving for self-betterment and riches so often pictured in his books, might applaud the views of the Archbishop.

We're close to the end of our journey through my four 'books that shook the world.' You may remember from my second lecture that there's a current campaign for a

statue of Mary Wollstonecraft at Newington Green. Well, it's only a little over two hundred years since she died, and recognition of this kind can take a long time to come. Three hundred and thirty years after William Tyndale's death, the Tyndale Monument was built on a hill at North Nibley, Gloucestershire. Constructed in 1866, it's a tower with a plaque that says, 'In grateful remembrance of William Tyndale, translator of the English Bible, who first caused the New Testament to be printed in the mother tongue of his countrymen'. Charles Darwin, on the other hand, had a statue at the Natural History Museum, paid for by international subscription, in 1885 – just three years after his death. More recently, 2009 saw the unveiling of a Darwin Bicentenary Memorial in his birthplace, Shrewsbury, called 'Quantum Leap'. So what of Smith? On the 4th of July 2008, two hundred and eighteen years after he died, the Adam Smith Institute (a free market think tank) was behind the unveiling of the world's first major public monument to their hero. It's a ten foot bronze statue on a massive stone plinth, on Edinburgh's Royal Mile – right in the heart of the city where he worked and died. Just over a year earlier, in March 2007, Smith replaced Elgar as the figure portrayed on the £20 note.

'Quantum Leap' – that's a suitable phrase to describe not just a sculpture to Darwin, but what all our books achieved. William Tyndale and the King James Bible made access to Scripture possible for all who could read, so creating a common literary and spiritual currency that drove revolutions, worldwide missionary work, and massively enriched our language and culture. Wollstonecraft's *Vindication of the Rights of Woman* articulated the craziness of patronizing half the world's population, and the immense gains to be achieved through equal education for both genders. Darwin's *Origin of the Species* laid bare the processes that lie behind the richness and diversity of life on this planet, with massive implications for how we think about ourselves and our significance. And as we've seen this evening, Adam Smith's *Wealth of Nations* led the way to immense changes in the wealth and standard of living of the many nations who adopted his free trade policies.

All the books I've discussed were perhaps fortunate in being published at a time when their message could be hard, and become the template for new ways of thinking. For those planning to come to next week's Question and Answer session, I look forward to discussing them with you then. But for now, to *all* of you, perhaps especially those who've managed all four lectures, I say for the final time this year, thank you for your attention.