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Adam Smith for Our Time, I: Necroeconomics

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ADAM SMITH FOR OUR TIMES, I: NECROECONOMICS

Hill, Mike and Warren Montag. *The Other Adam Smith*. Stanford: Stanford University Press, 2015. Pp. xi+397. Paperback, \$29.95. ISBN 978-0-8047-9294-3. Hardcover, \$90. ISBN 978-8-8047-9194-6.

For most people in Scottish literary studies, I suspect, the interface with recent scholarship on the Scottish Enlightenment comes through history, especially biography and intellectual history, rather than from current economic or philosophical analysis. The great modern biographies, Mossner on Hume or Ian Simpson Ross on Kames and Smith, seem to provide plenty to go on, and such career surveys helpfully enmesh Scottish writers within the intellectual and social networks of 18th century Scotland. The explosion of work in book history has examined the impact of Enlightenment writers in their own time, rather than in ours. With Smith in particular, the bio-historical approach has encouraged in many Scottish accounts a perhaps slightly-smug prioritizing of the sympathetic Smith of his *Theory of Moral Sentiments* over the difficulties of the *Wealth of Nations*. Moreover, the authority and sheer bulk of the great multi-volume Glasgow-Clarendon collected editions of Smith's writings, still available in modestly-priced printed form (and also online) through sustained support from the U.S.-based Liberty Foundation, encourage a slightly awkward tentativeness in many literary scholars approaching his work for the first time.

This ambitious new study is important for scholars of 18th century Scottish literature precisely because it approaches Smith's work through disciplinary practices that are common enough in other literary fields but not as commonly applied in this detail to non-literary Scottish texts. It sets out to examine all of Smith's writings, but explicitly without trying to upstage his economics with his moral philosophy. In doing so, it proposes a distinctive reading of Smith and his writings that it applies with considerable sophistication through the close reading of individual passages and works. The "other" Smith here is not the early work, but Smith's own sense of a repressed counter-awareness, a threatening non-rational shadow behind Enlightenment reason. In this account, Smith is continually struggling, and inevitably failing, to make the language of reasonableness explain and so control the anarchy that both discourse and society were attempting to counter, anarchy and physical risk that he has

personally encountered and that Scottish Enlightenment society must recurrently confront. The critical method of the book draws confidently on the well-established tropes of deconstructive paraphrase, set off by rather broad-brush Marxian and Foucauldian social history:

The very problem of divisibility as Smith constructs it both affirms and denies the force of alternative collective orders, precisely those rendered inconceivable to existing accounts of his work. Smith's work in the broadest sense is anything but a closed order of coherent propositions. It is in fact forced open by the sheer weight of its gaps and absences, open to futures that remain to be seen (pp. 23-24).

The urgency of the method rests on the authors' strong sense that "existing accounts," that is almost all previous Smith scholars, have been willfully blind to the complexity of Smith's language and the internal contradictions of his work. They discuss or draw on an impressive range of big philosophical names (Leibniz, Spinoza, Hegel), a wide array of primary sources, and a lot of previous secondary scholarship, especially for the social history, but I found the referencing system difficult to use.¹ The book does not seem to engage closely with recent philosophical scholarship on Smith from a contrary perspective.² Scottish specialists must brace themselves also for the occasional errors that an old-fashioned copy-editor would surely have caught.³

After the opening section, "A Tendency to Absence," surveying the various Adam Smiths currently on offer, the book is arranged as a more or less chronological discussion of four of Smith's major concerns. Ch. 1,

¹ Similar in-text codes are used for Smith's own major works (e.g. TMS, TWN) other contemporary sources (e.g., LIR), and modern scholarship (w.g. "RP" or "PS"), and the list of abbreviations (pp. ix-xi) gives only bald titles, not authors or other bibliographical information, and there is no formal bibliography, so one must hunt through the endnotes; details on "RP," a 1982 essay from a John Donald publication, appear in n. 8, p. 367, not the endnote for the first appearance of RP itself, on p. 150, but for an earlier comment relying on the source further up the same page.

² Among recent philosophical scholarship on Smith, James R. Otteson's *Adam's Smith's Marketplace of Life* (Cambridge University Press, 2002) is cited (and dismissed) only for its title-phrase (p. 282), with Otteson's name relegated to an endnote (p. 380, n. 49, so unindexed), and his arguments undiscussed. .

³ E.g. the SSPCK is said to sponsor "itinerant Anglican missionaries" (p. 16), and street debates in Penicuik against the Act of Union are said to be reported by "a clerk" (153).

“The Pleasing Wonder of Ignorance,” discusses Smith’s concern with the structures and divisions of knowledge, commenting in some detail on his rhetoric lectures and essays, but primarily interested in the relation of specialization to the dominance of the expert and the dehumanization of knowledge. Ch. 2, “Tumultuous Combinations,” the shortest chapter, focuses on ideas of subjectivity and the individual in Smith’s *Theory of Moral Sentiments*, arguing that Smith had theorized an illusory individuality to resist the threatening transindividualism of the mob. Ch. 3, “Numbers, Noise, and Power,” starts with Jacobitism and insurrection, before looking more generally at uneven development, socio-economic expansion, and the cultural consequences of popular print. Ch. 4, “Immunity, the Necessary Complement of Liberty,” “The Birth of Necro-Economics,” tackles the *Wealth of Nations*.

It is this last, and longest, chapter in the book that provides the core argument of the book, and that justifies its haunting neologism “Necro-Economics,” coined as a kind of dark obverse to the brisker macro- and micro-economics of governments, think-tanks, and Econ 101.⁴ As used here, the word stands for the argument that a pure free-market system requires all economic participants to accept that the system will have losers, and that the haves must face down attempts to mitigate or disguise this uncomfortable truth, and that losers without food or shelter will die: *laissez faire* entails *laissez mourir*. Smith’s Scotland had inherited a parochial structure of local poor relief, but the free market crosses parish boundaries, as it now crosses national ones, and the resistance of the have-nots to the economic necessity of their starvation and to the death by starvation of their dependents encouraged exponentially draconian laws to protect property and to repress equally pilfering, theft, burglary, assault, riot, and insurrection. In the 20th century, many people in Britain

⁴ Warren Montag used this coinage previously in his “Necro-economics: Adam Smith and death in the life of the universal,” *Radical Philosophy*, 134 (Nov./Dec., 2005): 7-17, in which he criticizes Achille Mbembe’s “Necropolitics,” *Public Culture*, 15 (2003): 19-20, but neither Montag’s article nor this book reference its earlier, and quite different, significance as an indictment of bureaucratic continuity in ex-Soviet Georgia, in Vladimer Papava, “Necroeconomics—A phenomenon of the Post-Communist Transition Period,” *Problems of Economic Transition*, 44 (2001); *Necroeconomics: the Political Economy of Post-Communist Capitalism* (Tbilisi: Company Imperial, 2001; New York: iUniverse, 2005); or “Necroeconomics—the Theory of Post-Communist Transformation of an Economy,” *International Journal of Social Economics*, 29 (2002).

and America were protected from such thoughts, both by the steady growth of their own economies, and the social safety-nets these allowed, and by the relatively modest scale of transnational migration. In the 21st century, with growing inequality within the developed economies and with massive pressure from political as well as economic refugees seeking to enter Europe from the Middle East and North Africa, this book's unraveling of the moral limits of modern free-market economics seems increasingly cogent. Its deft linking of neoliberal ideas and icons (von Mises, Hayek, and Friedman) to the political crises of inter-War Austria (pp.312-340), and even of Hayek to the Nazi theorist Carl Schmitt, is a *tour de force* of political polemic.

In short, this is not a perfect book, and it is unabashedly partisan, but it is a stimulating one, and perhaps an important one. It would be a pity if those working within the rather different scholarly traditions of eighteenth-century Scottish studies were put off by the occasional self-conscious cleverness of its critical style or the occasional gaps in familiarity with Smith's Scotland. No one working in the field can read it through without finding much that is fresh and much that is worth further thought.

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