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From the Introductory Note: "Adam Smith, political economist and moral philosopher, was born in Kirkcaldy, Scotland, June 5, 1723....At fourteen he was sent to the University of Glasgow, where he came under the influence of Francis Hutcheson, and in 1740 he went up to Oxford...The reputation won by his lectures was increased by the publication in 1759, of his 'Theory of the Moral Sentiments,' one result of which was his appointment as traveling tutor to the third Duke of Buccleuch....Political economy had been studied long before Adam Smith, but the 'Wealth of Nations' may be said to constitute it for the first time as a separate science. The work was based upon a vast historical knowledge, and its principles were worked out with remarkable sanity as well as ingenuity,, and skillfully illuminated by apt illustrations...."

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