

Can Adam Smith Reach Gen Z?

There's a [common assumption](#) among the [older generations](#) that today's [college students](#) are more [swayed by socialism](#) than ever before. There's fear that this generation may be lost to the alluring temptations of "free" government programs and centrally planned economies. As a college professor over the past seven years, I have not found this to be the case.

Make no mistake, the heralds of central planning and redistribution have never had so many mass outlets for spreading their deceptions. I'm just not convinced that college students today are buying it.

This is in part because college students don't really know *what* they believe. Whether they realize it or not, the reason they're in college, far beyond mere professional preparation or job training, is to learn how to think for themselves, beyond the received knowledge imparted to them by their parents and public schools. My experience in the college classroom – from a large state university, to a Historically Black College and University, to a religious liberal arts college – tells me that this generation is reachable. In fact, I see evidence that many of them desire clarity about the cluttered, confusing world around them.

I teach Adam Smith's free market ideas in my modern World Civilizations course. Smith's ideas are presented along with all sorts of other ideas like mercantilism, colonialism, Marxism, and fascism. What this historical perspective reveals is that, too often, today's proponents of the free market have either lost sight of Smith's original context or fail to include it in their pedagogy.

Smith challenged the closed system monopolies of the [mercantilist](#) era in which he was born. That system was effectively an early modern [corporatism](#), where monarchs

granted and enforced [trade monopolies](#) for their favored merchants in exchange for a share of the profits to fund growing militaries and bureaucracies. Colonialism fed this bloated system by allowing monarchs to feed their pre-industrial economies with raw materials from Asia, Africa, and the Americas while artificially blocking the development of domestic markets in those places, keeping the colonies dependent upon the mother country for their manufactured goods.

Fortunately for modern man, the British peoples were far more industrious and ambitious than their monarchs were competent at managing their mercantilist fantasies. In many ways, the Scottish philosopher Adam Smith was more documenting and validating the organic new system emerging in the eighteenth century world than he was creating anything in his monumental [Wealth of Nations](#), published in the revolutionary year of 1776. Through voluntary associations, he observed, the people were doing more to provide for their own prosperity than any king ever had. And they were doing it in ways that channeled self-interest into cooperation. It is hard to miss the marriage in Smith's mind of the two most important intellectual movements of his day: the rational individualism of the Enlightenment with the Protestant's conviction of the sacredness of work and the redeemability of even man's most base behaviors.

So much of our understanding of Smith's remarkable work, however, is understood today through a very different prism: that of Karl Marx. The very fact that we often credit Smith with "capitalism" reveals our anachronistic misunderstanding. It was Marx who applied this label to the system he so disdained in his adopted British haven, a label that placed all the emphasis upon his deepest obsession: material wealth. For Marx, the greatest needs of humanity are all physical and all, therefore, physically limited. There is only so much wealth to go around. There is so much food to go around. Those

limitations, however, could be surmounted with the power of labor unleashed from control by the capitalists. We could have limitless goods, he figured, once we dismissed the capitalist system. It makes sense, then, why he invents the greatest of all modern fictions – an altruistic central state – to administer the needs of society and teach the greedy capitalists to share.

Too many of our discussions today about the free market concede the erroneous assumptions of Marxism. We spend too much time, I fear, combating the falsehoods of socialist evangelists. Apologetics are a crucial part of winning hearts and minds, no doubt. We have to correct errors. But I believe the greater path to convincing this generation of college students is by making the positive argument for the free market. That entails restoring to prominence the real case Adam Smith made for markets, individual liberty, and restrained government against the backdrop of official state control.

When I present Smith to my students, my argument is all about liberty. Smith wanted to unleash the potential of humanity from the artificial and counterproductive restrictions of mercantilism. He did this by recalibrating our relationship in two key realms: our relationship to other people and our relationship to wealth.

By accepting that humans are by nature self-interested and refusing to cast that instinct as an unmitigated evil, Smith argued that the best path to meeting our own interests was to serve the interests of our neighbors in commerce. Free trade offers people the liberty to specialize in what they can best offer to their community and enjoy the abundance of their neighbors' talents to meet their own deficiencies. And so Smith reimagined our relationship with one another not to ultimately be one of cutthroat competition, but instead of considerate cooperation, where I meet my needs and wants by serving yours.

Smith set out to unleash the creative potential of humanity. It was not the raw materials in the ground that accounted for the world's greatest resources. It was human ingenuity. Human beings decide what a thing's value is, whether that be a material, a service, or most profoundly, an idea. Wealth would be created, not by the inefficient and retrograde alliances of monarchs and mercantilists, but by the sheer creative force of the people. The people would generate the ideas and the people would pick (in a thousand individual choices that would combine into one unmistakable mandate) which direction the future would turn. Smith's system incentivized creativity and, in so doing, transformed the economy of the modern world into the greatest and most democratic moment of human flourishing history has ever seen.

When we present the free market as liberty to meet my needs through serving the needs of others and as freeing the creative powers of all humanity to invent the future, today's college students see a vision they can believe in. Our teaching and public advocacy efforts on behalf of free markets should insist on these types of histories that provide concrete evidence of how a free economy can uplift people's lives.

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