

# A BIBLICAL MYTH AT THE ORIGINS OF SMITH'S *THE WEALTH OF NATIONS*

BY  
JORDAN J. BALLOR

*There is a subset of scholarly literature that asserts that the title of Adam Smith's famous work, The Wealth of Nations, is an allusion to passages from the Bible, such as Isaiah 60:5. Strong forms of the claim of this relationship between Smith and Scripture argue for a direct reliance of the former upon the latter. Weaker forms of the claim merely raise the possibility of the relationship or point more broadly to the significance and relevance of scriptural passages. This article sets these claims against the historical context of Smith and his work, finding that the relationship among "the wealth of nations," Adam Smith, and English translations of the Bible demonstrates that Smith did not, in fact, allude to the passages in Isaiah. Thus, the rise of political economy itself, of which Smith's work was an important element, was part of the background for, and preceded the appearance of, the phrase in English bibles.*

## I. INTRODUCTION

The economist Gordon Tullock (1969) once wrote, "One of the more immutable of the immutable economic laws is that every sentence in the *Wealth of Nations* will eventually become a book" (p. 287). It is perhaps appropriate, then, that this article examines only a phrase, and not so much as it appears in the text of Adam Smith's *magnum opus*, but rather as it appears in the title of the work itself. The full title of Smith's 1776 publication, which went through five subsequent editions during his lifetime, is *An Inquiry*

---

Jordan J. Ballor, Senior Research Fellow, Acton Institute for the Study of Religion & Liberty. The author wishes to thank the History of Economics Society for the opportunity to present this research at its 2015 annual meeting in East Lansing, Michigan. He also gratefully acknowledges the comments and helpful discussion provided by Joseph Blosser, Matthew Gaetano, Daniel Hugger, Andrew McGinnis, and Dylan Pahman. John W. Shannon provided invaluable research assistance and expertise that improved the quality of the documentation and argument, particularly with regard to the English translation of the poet Horace.

ISSN 1053-8372 print; ISSN 1469-9656 online/17/02000223-238 © The History of Economics Society, 2017  
doi:10.1017/S1053837216000286

into the *Nature and Causes of the Wealth of Nations*, and is more commonly known simply as *The Wealth of Nations*. The popularity of this shortened title is itself part of the story explored in this article. This story has to do with myths, and it begins with an attempt to parse out the “myths” at the founding of modern capitalism, specifically with the religious motivations and aspirations of classical economics, and even more specifically with the supposed relationship between Adam Smith and Holy Scripture.

The contemporary mythological narrative runs along these lines: Adam Smith conceived his system of political economy as a theological and religious alternative to those that were currently on offer from the mainstream Christian traditions of his day, particularly Roman Catholicism and magisterial Protestantism. In this way, Smith’s system embodies its own analogs to traditional Christian doctrines like creation, anthropology, soteriology (salvation), and, notably, eschatology (the last things). Very often, but not always, this kind of narrative is put forth by those who are vigorously opposed to Smith (or at least Smith as he is thus conceived), and who pursue some other alternative to the traditions of classical political economy. Thus, for example, Roland Boer and Christina Petterson write in their recent book, *Idols of Nations: Biblical Myth at the Origins of Capitalism* (2014), that they are “treading in Marx’s footsteps to some extent” in their attempt to explore the development of economics as a discipline (p. x). This development, they argue, is actually a kind of devolution, and they examine Smith as well as other representatives in the history of economic thought in their attempt to show, in addition to “a process of individualization, de-socialization, and de-historicization” that characterized the origins of the discipline of economics, “the process of de-theologization, as also an important step in the dialectic of reduction and universalism that is crucial to economics imperialism” (Boer and Petterson 2014, p. 1). As Boer and Petterson (2014) contend, the engagement and radical recasting of biblical images, narratives, and texts within the context of Smith’s writings, among others, was the mythmaking activity at the origins of modern capitalism. Thus, they write, “Smith is really the preeminent mythmaker and storyteller” (p. 4).

This article takes up a recurring aspect of this supposed mythmaking concerning the origin of the title of Smith’s *The Wealth of Nations*. That is, I will argue that in an attempt to cast Smith’s project in theological and religious terms, particularly as an innovative and radical alternative to traditional revealed Christian religion, a new, mistaken mythology has arisen about Smith and the religious origins of capitalism, one that is based, at least to some extent, on particular understandings of the chosen title for Smith’s most famous work.

There are at least two forms of this phenomenon, which I contend is actually itself a myth (in the sense of being false), one strong and another, weaker form. The strong form comes to expression in claims such as this from the theologian D. Stephen Long (2010), discussing Adam Smith and the origins of capitalism. For Smith, “the global market is even viewed as a ‘simulacrum’ of the Catholic Church. This is not surprising, as Adam Smith’s *Wealth of Nations* received its name from Isaiah 61, a prophecy about the ‘year of the Lord’s favour’ when Israel returns from exile” (p. 115).<sup>1</sup> Long (2010) goes on to describe the larger context of the supposed biblical allusion to the prophet Isaiah, and concludes that “in a biblically literate culture, many would have known the

---

<sup>1</sup>For his evaluation of Smith, see Long (2007).

allusion in the title to Smith's revolutionary 1776 publication" (p. 115). Thus, the strong form of this claim is that Smith derived the title of his 1776 work, or actually the part of the title by which his work is now commonly known, directly from the Bible, and particularly from the prophetic texts, and even more precisely from the prophecy of Isaiah. Variations of the strong version of this claim appear in a number of different writers and in various contexts, from scholarly to popular and pastoral (Counsell 2011, p. 43; Gibbons 2010, p. xiv; Epstein 1998, p. 49; Clark 1992, p. 45n9; Moody 1990, p. 134).

A weaker form of this claim either qualifies the status of Smith's supposed allusion to the biblical prophets, or merely casts Smith's project within the broader religious context of the day (Stansell 2009, p. 234; Sirico 2004, p. 62; Singer 1998, p. 16; Walton 1998, p. 166; Mueller 1986, p. 48). Boer and Petterson (2010) manifest this weaker form of the claim, as they describe the inspiration for the title of their own book: "One question remains: why 'Idols of Nations' as our title? Since Adam Smith most likely drew his title of *Wealth of Nations* from Isa. 61:6,12 (and 60:5), we consider it apropos to draw upon the Bible for a title that presents an opposing view" (p. 7). Richard C. Trexler (1997) likewise writes that in *The Wealth of Nations*, "Adam Smith recognized that in truth the merchants, not the pompous kings, were the ones who brought together Isaiah's 'wealth of nations' from around the globe" (pp. 14–15). Some versions of the weaker claim simply equate or relate the biblical text to Smith's context, as Charles M. A. Clark (2006) does in observing, "It is in this section of Isaiah that we come across the phrase 'wealth of nations,' which figures so prominently in later economic writings" (p. 53n10).<sup>2</sup>

So while the stronger claim makes an assertion about Smith's direct and intentional allusion to the biblical text in choosing his title, *The Wealth of Nations*, the weaker claim qualifies the assertion either by injecting some uncertainty or by simply pointing to the biblical prophets as relevant context.

This article is an attempt at demythologizing these claims regarding the origins of Adam Smith's project in political economy. As I argue, contra both of these sets of claims, Smith almost certainly did not have in mind the prophet Isaiah when choosing the title for his 1776 book. The stronger claim that Smith directly derived the title of his work from the text of Scripture is therefore almost definitively and demonstrably false. We have to leave the slimmest of possibilities that a weaker form of the claim may be true, however, because even though all external evidence points against it, we cannot know for certain the mind of Adam Smith himself or all the thoughts that entered his head as he was working on the book. I will argue that most versions of the weaker claim of Smith's intentional reliance on Scripture in titling his work, however, are very unlikely or even highly implausible. In the final piece of my analysis, we will see that the weight of evidence is not only against both of these claims, the stronger and the weaker, but in fact that the dynamic of the relationship between Adam Smith's title and the Bible in English more plausibly goes in the opposite direction: the rise of the discipline of classical political economy, of which Adam Smith played a very important part, precedes and is more likely the source rather than the effect of the use of the phrase "the wealth of nations" in biblical translations of Isaiah 60:5 into English-language Bibles.

---

<sup>2</sup>See also Clark (2012, pp. 1057–1058).

In attempting to determine the background and context for Smith's use of the phrase "the wealth of nations" in the title of his work, it is necessary to survey appearances of the phrase both before and during his life and work. In this first section, I will trace the uses of the phrase (or nearly similar phrases, such as "the wealth of the nations").

It is important to note that in order for either of the claims regarding Smith's religious inspiration for the use of the phrase to be true, and particularly the stronger form of the claim, the phrase must not only appear in English before or during Smith's time, but must do so in a relatively widely accessible version of the Bible in English during or before Smith's life and work. The religious allusion could hardly be expected to be efficacious for Smith's audience, for instance, if the only English-language appearance of "the wealth of nations" in the biblical text of the prophet Isaiah was in a privately circulated or unpublished manuscript, or in an unpublished or otherwise relatively unknown form, such as a sermon or private conversation. So even if Smith worked with the biblical text in Latin, Greek, or Hebrew, for instance, and determined for himself that "the wealth of nations" was an appropriate English-language rendering of Isaiah 60:5, the potency of such an allusion would have been rendered ineffectual without a more popularly accessible analog or reference point, or at least an explicit indication of Smith's intentions. To put it another way: I have discovered no evidence that Smith engaged with the biblical text in this manner, and even if he did, without indicating to the reader somehow that this was the move he was making, without a common reference point for that phrase in English indicating a biblical allusion, any such intended reference would have been extremely tenuous, if not occult.

The following survey of the uses of the phrase "the wealth of nations" will look at three main classes of texts leading up to Smith's publication in 1776: secular, non-biblical religious, and biblical publications.

## II. "THE WEALTH OF NATIONS" IN SECULAR LITERATURE

The appearance of the phrase "the wealth of nations" does predate Smith's work in English literature. In secular writings, the use of the formula can be helpfully explored by differentiating between poetic uses and prosaic uses. As Tony Aspromourgos (2009) relates in his work on Adam Smith, the poetic backgrounds of the phrase have been well established (p. 35). An early use of the phrase thus appears in a 1665 work of the seventeenth-century poet John Dryden (1631–1700): "The winds were hush'd, the waves in ranks were cast / As awfully as when God's people passed, / Those, yet uncertain on whose sails to blow, / These, where the wealth of nations ought to flow" (Dryden [1667] 1760, 1, p. 48).<sup>3</sup> Adam Smith's older contemporary Samuel Johnson (1709–1784), writing in *The Rambler* in 1752, reflected on the grandiose depictions of affluence in the poets, observing that "to be poor in the epic language, is only not to command the wealth of nations, nor to have fleets and armies in pay" (p. 130).<sup>4</sup>

<sup>3</sup>A nineteenth-century encyclopedist (Edwards 1882, p. 6) supposed this poem might be the proximate source of Smith's use of the phrase. Smith did in fact possess this edition of Dryden's works (Bonar 1894, p. 32).

<sup>4</sup>A four-volume collection of *The Rambler* published in 1771 was in Smith's library (Bonar 1894, p. 56).

In 1677, John Tabor reflected on calamities that had befallen London and concluded with “A Cordial to Clear our Spirits under our Calamities.” This “Cordial” consisted of 125 stanzas, and included this eschatologically evocative wish following the cleansing punishments of heavenly justice: “Then shall the Wealth of Nations thither flow, / And silver *Thames* be rich as *Tagus* shore, / And Stranger’s ravish’d by her beauteous show, / Turn captiv’d Lovers, and go home no more: / The East shall her adore with Incense, and / The West enrich her with her golden sand” (Tabor 1667, p. 98).<sup>5</sup> And in 1682, Thomas Shadwell (ca. 1642–1692), who would later follow Dryden as poet laureate in 1689, wrote in praise of stalwartly Protestant London with these lines expressing a similar desire for flourishing: “(Inrich’d by thy much lov’d and bonteous *Thames*) / May into thee the Wealth of Nations flow, / And to thy height all *Europes* Cities bow” (Shadwell 1682, p. 19).

The phrase also appears in other literature, including sources related to classical and ancient texts. Thus, a sixteenth-century edition of the *Ars Poetica* of the first-century BC Roman poet Horace paraphrases a section of the text about the work of kings to develop their lands rather loosely as “deuisse / For wealth of nations.”<sup>6</sup> Thomas Blackwell (1701–1757), in his account of the court of Caesar Augustus, uses the phrase to describe the affluence of the Roman general and statesman Sulla (ca. 138 BC–78 BC): “But in his House, or rather *Palace* in Town, was to be seen the Wealth of Nations, and the Spoils of the richest Families in *Rome*” (Blackwell 1753, p. 139). Richard Bentley (1708–1782), a scholar and playwright, characterizes in his tragedy *Philodamus* the decadence of the ancient Romans in the voice of Epicrates: “I’ve been at Rome. The insolence of conquerors / Coins their own fame, and we, their slaves, adopt / What character their pride stamps on themselves. / Virtue, at Rome, means to enslave the world. / Politeness is another name for luxury, / That gorges at a mess the wealth of nations. / Such justice as these principles afford, / We may expect to find, and nothing better” (Bentley 1767, pp. 51–52).<sup>7</sup> And although not authentically ancient, *Cato’s Letters; Or, Essays on Liberty, Civil and Religious* are inspired by the Roman senator, and the publication includes a letter from John Trenchard (1662–1723) dated March 11, 1720, in which Trenchard contends that public corruption of this day meant that “the Wealth of Nations is measured out and divided amongst private Men, not (as by the *West-India* Pyrates) with Shovels, but by Waggon” (Trenchard and Gordon 1720, p. 141).

Another major source of secular literary uses of the phrase comes, perhaps not surprisingly, in the realms of politics and particularly the burgeoning field of political economy. An early appearance of the phrase in variant forms occurs in a 1682 work by Richard Lawrence (d. 1684), *The interest of Ireland in its trade and wealth*, who writes in reference to “chargeable wealth-consuming and trade-obstructing debaucheries” that “these evils do not only hazard the eternal safety of immortal Souls, but also are

<sup>5</sup>Stanza 114.

<sup>6</sup>Horace, *Ars poetica*, line 66. See Horace (1567, fol. 2v; 1536, pp. 53–54). Smith did possess a number of editions of Horace’s works, but the idiosyncrasies of this particular English translation seem to account for the appearance of the phrase “wealth of nations.” Smith’s collection of Horace’s texts also consisted, it seems, of original Latin or French-language editions (Bonar 1894, pp. 50–51).

<sup>7</sup>Act IV, Scene VII.

superlatively destructive to the Trade and Wealth of this Nation” (p. 37). These “evils” include drunkenness:

I could multiply instances of the ruining influence of this Reason-depraving Vice to Armies, who when once debauched the safety of a State is endangered by drunken Guards and Sentinels, &c. and thereby Industry discouraged, the Wealth of a Nation wasted by Souldiers spending above their pay, and thereby running into debt with the Inhabitants, much of which they lose, and sometimes a few drunken Souldiers will stir up a whole Army to mutiny, to the hazard of all; and in these and many other cases becomes a great obstructor of Trade and consumer of Wealth. (p. 68)

And although it is difficult (and even unwise) to attempt to separate purely secular arguments from religious concerns in this period, another reference appears in an anti-Roman Catholic polemical treatise, apparently printed during the reign of Charles II. In *The Character of a Popish Successour, and What England may expect from such a One* (1681), the author, the Protestant poet and playwright Elkanah Settle (1648–1724), bemoans the Roman Catholic doctrine of *merit*, which, among other things, “drains the Wealth of Nations into the Priestly Coffers and makes the luxury of a World the pampered riotous Church-mans inheritance” (Settle 1681, p. 156).

A dispatch from the *Review of the Affairs of France* in 1705 speaks to the transition in the political economy of warfare from the early-modern period: “The Power of Nations is not now measur’d, as it has been, by Prowess, Gallantry, and Conduct. ‘Tis the Wealth of Nations that makes them Great, and the People shall certainly subdue their Enemies at last, who can bear the Expence of the War the longest” (p. 78). Closer to Smith’s own time, Joseph Harris (1704–1764) includes in a 1757 treatise a section titled “Of the comparative riches or wealth of nations,” in which he writes,

The comparative riches and strength of nations, are not to be reckoned from the extent of their dominions, or simply from their numbers of people; but rather from the fertility and aptness of the soil, for furnishing useful and necessary products; from the industry of the inhabitants, and their skillfulness in arts; and besides all this, from their having a well-modelled, and well-administered government: For a good government is itself a most valuable treasure, a main source of riches, and of all temporal blessings. (Harris 1757, p. 26)

Similarly, the Church of Scotland minister Robert Wallace (1697–1771), in his treatise exploring *Characteristics of the present political state of Great Britain*, observes that “industry has a thousand methods, by which it adds to the wealth of nations” (Wallace 1758, p. 131). In a work of history, referring to the situation during the rule of the eighth-century Frankish king Charlemagne, an English translation of Voltaire’s works reads thus: “Venice and Genoa, which were afterwards so powerful by their traffic, had not yet engrossed the wealth of nations: though Venice began to be rich and important, divers manufactures of stuffs and woollen cloth were carried on at Rome, Ravenna, Milan, Lyons, Arles, and Tours” (Voltaire 1762, p. 118).

From this survey of poetic and prosaic literature prior to Adam Smith, we can see that the phrase “the wealth of nations” is put to a variety of uses in a variety of genres. Often within the contexts of politics and economics, the phrase is used to refer to international trade and commerce, with little or no religious overtones. The poetic and creative works can be seen as having a rather stronger connection with biblical imagery,

perhaps, particularly those of Dryden, Tabor, and Shadwell, whose surrounding texts contain explicit biblical or religious references. Whether or not even these allusions might be considered strongly evocative of the biblical text itself, rather than simply having religious overtones, depends in large part, however, upon the appearance of “the wealth of nations” formula in religious and particularly sacred texts.

### III. “THE WEALTH OF NATIONS” IN RELIGIOUS LITERATURE

Within the category of religious texts, we can distinguish between primary sources, in this case the Bible, and related or derivative materials, such as biblical commentaries, confessions, devotionals, treatises, and prayer books. Many of these latter materials contain biblical material but are not themselves considered Scripture or authoritative in the same way as the Bible itself.

In these secondary materials, appearances of “the wealth of nations” are scattered among a handful of works from the sixteenth and seventeenth centuries. Hugh Broughton (1549–1612), in a sixteenth-century work on the Revelation of St. John, connects the heavenly Jerusalem depicted in Revelation 21 and 22 with the prophetic texts of the Old Testament, particularly Isaiah and Ezekiel. Thus, writes Broughton of the New Jerusalem, rendering Revelation 21:24–26 in light of Isaiah 60:3–5, the nations “shall open thy gates continuallie, day and night: they shall not be shut, that men may bring vnto thee the wealth of nations” (Broughton 1610, p. 332).<sup>8</sup> The Roman Catholic priest Thomas White (1593–1676) described his own insufficiency and humility of station in a spiritual treatise exploring the depths of divine love. Referring to those endowed with natural gifts, White wonders, “Was I mightier or richer then they? O no: the Conquerours of Kingdomes and the Gyants, powerfull in warre, were not chosen by Thee: much lesse the Sons of *Agar*, the Merchants, that traverse the world to purchase treasure, and heap up the wealth of Nations, were called to thy light” (White 1654, p. 116). William Strong (d. 1654), an English clergyman and a member of the Westminster Assembly, preached on heavenly and earthly treasure, and judged regarding “an ambitious man; let him have the wealth of Nations at command: let every mans purse be open unto him; yet notwithstanding he is not satisfied with all his wealth; for he cannot sit in a low place: why? because honor is his chief good” (Strong 1656, p. 76). Towards the end of the seventeenth century, a Baptist preacher named Benjamin Keach (1640–1704) published a work of apocalyptic religious verse, which expounded on the sufferings of the Protestants inflicted by worldly powers. Referring to England, Keach observes that enemies of God’s people, personified in the “bold Whore” of the Roman Catholic Church, “Whose swarms of Locusts Priests and Friars were / These (as the *Janizaries* to the *Turk*) / Were faithful slaves still to promote her work. / Whilst to maintain these Drones, she swept away / The Fat and Wealth of Nations for their prey. / Such as would not be by her Witch-craft led / Were tortur’d, murher’d, burnt or massacred” (Keach 1681, p. 100).

Two other occurrences of religious literature are worth noting, and they appear in works of biblical commentary. Matthew Poole (1624–1679) was an influential English

<sup>8</sup>For a modern survey of the “wealth of nations” motif in Scripture, see Cruise (2015).

exegete and theologian. In addition to a five-volume work collecting and summarizing a host of biblical commentators (*Synopsis criticorum biblicorum*, 1669–1676), Poole also worked on a set of biblical commentaries in English, which included some translation of elements from the *Synopsis*. In the comments on Isaiah 60, where the text promises “Thou shalt also suck the milk of the Gentiles” (v. 16), Poole writes that “the sense is that the Church should draw, or drain the wealth of Nations, and the riches, and power of Kings, and what ever is most excellent, and that it should come freely, and affectionately, as milk flows from the breast of the Mother” (Poole 1683).<sup>9</sup> Poole also notes in a comment in the apparatus that “forces of the Gentiles” in verse 5 might also be rendered as “wealth, thou shalt not have only the *wealth*, but the strength of the Nations to stand by thee” (Poole 1683).<sup>10</sup> Here we have one of the earliest explicit connections between the phrase “wealth of nations” and the prophesy of Isaiah in English literature (recall that in 1610, Hugh Broughton had used the phrase in reference to the vision in the book of Revelation, although there is explicit connection and interplay in his work between Revelation and Isaiah). Matthew Henry (1662–1714) authored a complete commentary on the Bible that remains influential to this day. In his commentary on the book of the prophet Habbakuk, Henry refers to verse 1:17, which asks, concerning the idolaters, “Shall they therefore empty their net, and not spare continually to slay the nations?” Henry (1725) restates the question in the following way: “Must the *Numbers* and *Wealth* of Nations be *sacrificed* to their Net? As if it were a small thing to rob Men of their Estates, shall they rob GOD of his Glory? Is not GOD the King of Nations, and will he not assert their injured Rights? Is he not jealous for his own Honour, and will he not maintain that?” (p. 745).

Thus, concerning the survey of non-biblical religious texts leading up the time of Adam Smith, we can provisionally conclude that although there is some foundation for connecting the prophecy of Isaiah to the eschatological vision of the book of Revelation on the basis of these texts, there is little evidence for the widespread religious use of the phrase “the wealth of nations” in English, particularly in connection with Isaiah. There is likewise little evidence that Smith might have encountered any of these scattered religious uses across genre and time. None of the religious works that use the phrase were in Smith’s library, for instance, although the works of Dryden and Samuel Johnson that include singular poetic and prosaic uses of the phrase were in his possession (Bonar 1894, pp. 32, 56). And while Smith may have thus encountered the phrase in English literature, the uses of the phrase in explicitly religious as well as non-religious literature apart from the Bible merely set the stage for the key evidence that will determine the legitimacy of the claims regarding Smith’s connection to the biblical text: the English versions of the Bible.

#### IV. “THE WEALTH OF NATIONS” IN SCRIPTURE

The original biblical languages stand behind the English text of the Bible. The Old Testament is largely made up of ancient Hebrew and comes in a variety of textual

<sup>9</sup>At Isaiah 60:16, note *o*.

<sup>10</sup>At Isaiah 60:5, note *p*. See also Isaiah 60:11, note *t*.



variants and traditions. There is, for example, a text tradition represented by a translation of the Hebrew scriptures into Greek known as the Septuagint, often dated to the third century BC. The Hebrew phrase standing behind the English phrase “the wealth of nations” appears in Isaiah 60:5, 60:11, and 61:6. The Hebrew phrase is *chayil goyim* (חַיִל גּוֹיִם). *Chayil* can be understood as referring to “strength,” “ability,” “wealth,” and “army” or military “force” (Whitaker et al. 1906).<sup>11</sup> *Goyim* is the Hebrew word for “nation” or “people,” most often in reference to non-Hebrew people groups (Whitaker et al. 1906).<sup>12</sup> In the dominant tradition of surviving Hebrew texts, these words appear together in the passages mentioned above. But in the Septuagint, the correlating words of Isaiah 60:5 are part of a larger series, *πλοῦτος θαλάσσης καὶ ἐθνῶν καὶ λαῶν*, which can be rendered as “the wealth of the sea and of nations and of peoples” (Silva 2009). The dominant medieval language of both the Bible and theology in the West was Latin, and the Latin Vulgate renders the phrase in Isaiah 60:5 as *fortitudo gentium*.<sup>13</sup>

The earliest English bibles and translations of the Old Testament illustrate a diversity of ways of understanding the underlying words in Hebrew, Greek, and Latin (see Table 1). John Wycliffe’s fourteenth-century translation of the Bible into Middle English renders the text as “the wealth of the heathen.” There are a number of translations of the Old Testament into English in the sixteenth century, and these render the phrase either as “the strength of the Gentiles” (Coverdale Bible [1535]; Matthew’s Bible [1537]; Great Bible [1539]; Taverner’s Bible [1539]; Douay-Rheims [1582/1610]), or “the riches of the Gentiles” (Geneva Bible [1560]; Bishops’ Bible [1568]).<sup>14</sup>

The most famous and influential translation of the Bible into English was made under the auspices of King James in 1611, the so-called King James or Authorized Version (KJV), which is still the dominant version among contemporary English-language Bible readers (at least in the United States).<sup>15</sup> The version of the Bible that Smith himself owned, the 1722 edition of the KJV Bible published in Edinburgh by James Watson (Bonar 1894, p. 13), would have been the natural source for any intended biblical allusion. The KJV renders the relevant text in Isaiah 60:5 and 60:11 with the phrase “the forces of the Gentiles.” Isaiah 61:6 is translated as “the riches of the Gentiles” in the KJV, and the phrase “the wealth of all the heathen round” appears at Zechariah 14:14. Another seventeenth-century text worth noting, although it was far less influential and relatively obscure, was *Haak’s Dutch annotations* in 1657, a translation into English of the Dutch official version (the *Statenvertaling*), which reads “the host of the Gentiles,” a text glossed as “the riches of the nations” as an alternative rendering.

More proximate to Smith’s own time, the major Roman Catholic English-language Bible, the Douay-Rheims translation, was put out in a new edition in 1752. This eighteenth-century edition retains the language of the earlier versions, translating

---

<sup>11</sup>298.2.

<sup>12</sup>156.2.

<sup>13</sup>For Smith’s understanding of the original languages and the development of the Bible in the Christian West, see Smith ([1776] 1904, 2, pp. 254–256). See also Graves (2014).

<sup>14</sup>For theological backgrounds of these translation efforts, see the two-part article by Nix (1967).

<sup>15</sup>A recent study (Goff et al. 2014) found that 55% of respondents chose the KJV in answer to the question, “What translation of the Bible do you most often read?” The next closest translation, the New International Version (NIV), held a 19% share.

**Table 1.** Isaiah 60:5 in English bibles before 1776

<i>The wealth of the heathen</i>	<i>The strength of the Gentiles</i>	<i>The riches of the Gentiles</i>	<i>The forces of the Gentiles</i>	<i>The host of the Gentiles</i>	<i>The Forces of the Nations</i>
Wycliffe (1380)	Coverdale (1535) Matthew's (1537) Great (1539) Taverner's (1539) Douay-Rheims (1582/1610/1752)	Geneva (1560) Bishops' (1568)	KJV (1611)	Haak (1657)	Quaker (1764)

Isaiah 60:5 as “the strength of the Gentiles.” The only other published English-language version of the Bible that I have been able to identify before 1776 is the Quaker Bible of 1764, which renders the text into English as “The Forces of the Nations.”

The earliest version of the text of the book of Isaiah in English that I have found that uses “the wealth of nations” or a close variant is a 1778 publication by Robert Lowth (1710–1787). At the time, Lowth was the bishop of London and a famed expert on biblical poetry. Lowth (1778) translates Isaiah 60:5 in this way: “Then shalt thou fear, and overflow with joy; / And thy heart shall be ruffled, and dilated; / When the riches of the sea shall be poured in upon thee; / When the wealth of the nations shall come into thee” (p. 157).

In 1808, the American Charles Thomson undertook a new translation from the Septuagint, which, as we have seen, represents a different text tradition at this point from the major Hebrew texts. Thomson (1808) thus renders the conclusion of Isaiah 60:5 as referring to “the riches of the sea and of nations and peoples.” Other nineteenth-century versions include Webster’s Revision (1833), which reads “the forces of the Gentiles,” and Young’s Literal Translation (1862), which renders the text as “the forces of the nations.” It is only toward the conclusion of the nineteenth century that “the wealth of nations” and close variants come into widespread use in English Bible translations. The Revised Version of 1885 translates Isaiah 60:5 as “the wealth of the nations,” as does the Darby Bible (1890) and the American Standard Version (1901).

Although there is some diversity among English translations of the twentieth and twenty-first centuries, “the wealth of nations” has by this time become a standard translation choice. Thus, the New American Bible (1970), the New American Standard Bible (1971), the New Revised Standard Version (1989), the Contemporary English Version (1995), the English Standard Version (2001), the Holman Christian Standard Bible (2004), and the Lexham English Bible (2010) all use “the wealth of nations” or “the wealth of the nations.” The New King James Version (1982) uses “the wealth of the Gentiles,” while the New International Version (1984) renders the text as “the riches of the nations.”

This survey of the history of translation of the Hebrew *chayil goyim* into English illustrates the diversity of translation choices across the centuries. Nevertheless, a couple of patterns can be found. First, prior to 1776, no major Bible translation uses “the wealth of nations” to translate Isaiah 60:5. Second, this phrase and close variants begin to appear in biblical translations toward the end of the nineteenth century, and become more popular through the twentieth century to the present day (see Table 2).

**Table 2.** Appearances of “wealth of nations” or “wealth of the nations” in select modern English bibles

	Date	“wealth of nations”	“wealth of the nations”
Darby	1890		Isa 60:5; 60:11; 61:6
ASV	1901		Isa 60:5; 60:11; 61:6
RSV	1952		Isa 60:5; 60:11; 61:6; 66:12
NAB	1970	Isa 60:5; 60:11	Isa 61:6; 66:12; Rev 21:26
NASB	1971	Isa 61:6	Isa 60:5; 60:11
GNB	1976		Isa 60:5; 61:6; 66:12; Rev 21:26
NIV	1984	Isa 61:6; 66:12	Isa 10:14; 60:11
NRSV	1989		Isa 60:5; 61:6; 66:12
NCV	1991		Isa 60:5; 66:12; Zech 14:14
CEV	1995	Isa 60:5; 66:12	
GW	1995	Isa 60:11	Isa 60:5; 61:6; 66:12; Rev 21:26
NLT	1996		Isa 66:12
NLT	1996	Hab 2:13	
ESV	2001		Isa 60:5; 60:11; 61:6
MSG	2002		Ps 105:44
HCSB	2004	Isa 66:12	Isa 10:14; 60:5; 60:11; 61:6
NET	2005	Isa 60:5; 60:11; 61:6	Isa 10:14
LEB	2010	Isa 60:11	Isa 60:5; 61:6; 66:12

## V. CONCLUSION

The lack of any English Bible translation before the time of Adam Smith that uses the phrase “wealth of nations” to translate the relevant source words in Isaiah 60:5 and similar passages renders practically impossible the claim that, as Long (2010) puts it, “[i]n a biblically literate culture, many would have known the allusion in the title to Smith’s revolutionary 1776 publication” (p. 115). The evidence above leads to the conclusion that there is no such allusion to the original text of the Bible or its contemporary translations, and there is thus no possible popular recognition of the connection between Isaiah 60:5 and the title of Smith’s work. Therefore, the strong version of the claim that Adam Smith relied directly on biblical prophecy as source material for the title of his book cannot be sustained.

The weaker claim that Adam Smith’s textual choice bears some indirect or more diffuse relevance for the prophetic text of Isaiah likewise seems highly implausible, but cannot be definitively repudiated. In fact, the Bible seems to be a relatively minor direct source for Smith’s project in *Wealth of Nations*, apart from the title of the work. Bonar, for instance, notes only four allusions to scripture in *Wealth of Nations*, none of which have anything to do with the prophet Isaiah or potential source texts for the phrase (Bonar 1894, p. 13).<sup>16</sup> We cannot know for certain what Smith intended and what thoughts he may have entertained at the various stages of writing and publication. So, while we can say for certain that there is no clear, popular biblical textual analog to the title of *The Wealth of Nations* in English bibles up to 1776, the broader connection

<sup>16</sup>Bonar includes references to *Wealth of Nations* I.iv.1; III.iv.184.2; V.i.344.2, 345.1; V.i.345.2.

between the rise of political economy and the influence of the Bible, and Christianity more broadly, on the development of Western civilization is a complex and multifaceted phenomenon that warrants further attention. Indeed, much good study has been done to focus on the religious and specifically theological contexts of Smith's work, and the fact that Smith did not intend the title of his major work to be a direct reference to Scripture in no way contradicts the possibility that his work has other direct or substantive religious import.<sup>17</sup> In this way, the conclusions of this article in no way contradict or oppose those made by Peter Harrison (2011) concerning the imagery of the "invisible hand," for instance.

Indeed, the development of political economy as a discipline cannot be separated from the broader religious and intellectual backgrounds, texts, and contexts that contributed to its flourishing.<sup>18</sup> In this way, Adam Smith's use of "the wealth of nations" is better understood as part of his contribution to a burgeoning field of human inquiry, with terms, topics, and patterns of discussion that were in the process of codification and development.<sup>19</sup> As the editor of the 1904 edition of *The Wealth of Nations*, Edwin Cannan, observes:

It is clear from the passage at vol. ii., p. 177, that Smith regarded the title 'An Inquiry into the Nature and Causes of the Wealth of Nations' as a synonym for 'political œconomy,' and it seems perhaps a little surprising that he did not call his book '*Political Economy*' or '*Principles of Political Economy*'. But we must remember that the term was still in 1776 a very new one, and that it had been used in the title of Sir James Steuart's great book, *An Inquiry into the Principles of Political Economy: being an Essay on the Science of Domestic Policy in Free Nations*, which was published in 1767. Nowadays, of course, no author has any special claim to exclusive use of the title. We should as soon think of claiming copyright for the title 'Arithmetic' or 'Elements of Geology' as for 'Principles of Political Economy'. But in 1776 Adam Smith may well have refrained from using it simply because it had been used by Steuart nine years before, especially considering the fact that the *Wealth of Nations* was to be brought out by the publishers who had brought out Steuart's book. (I, p. xviii)<sup>20</sup>

The text that Cannan refers to is a place in *The Wealth of Nations* where Smith ([1776] 1904) equates the two phrases, a reference to "what is properly called Political Economy, or of the nature and causes of the wealth of nations" (Smith [1776] 1904, 2, p. 177). The question of the origins of the wealth of nations thus is fundamental for the development of classical political economy. To the extent that Smith's work has been seen as the leading exemplar of this discipline, he can be understood as an important contributor to the broader popularization and dissemination of questions of political economy, first among which concern the origins of the wealth of nations. If there is a

---

<sup>17</sup>On the theological and religious backgrounds of Smith's thought, see also Oslington (2011); Kennedy (2011); Alvey (2004); Hill (2004); Waterman (2002); Evensky (1998); and Niebuhr (1983). On the relationship of the Bible to the formation of Christian, and specifically Protestant, culture, see Cummings (2012).

<sup>18</sup>See, for instance, Maifreda (2012) and Waterman (2014).

<sup>19</sup>Consider Schumpeter's (1954) famous remark: "The fact is that the *Wealth of Nations* does not contain a single *analytic* idea, principle, or method that was entirely new in 1776" (p. 184).

<sup>20</sup>For Smith's negative view of Steuart, see Waterman (2008, p. 37).

causal relationship between the title of Adam Smith's classic work and the text of Scripture, it seems rather more likely than not that the popularity and ubiquity of Smith's work in the Anglophone mind provided a natural point of connection in the terminology of political economy for Bible translators in the later nineteenth and twentieth centuries.<sup>21</sup> More study would be needed to definitively show the influence of Smith's work on later biblical translations in this regard. But the timing of the appearance of the phrase in various works provides a basis for such further research.

Contrary to some scholarly claims, there is thus no basis for tracing a direct path from the text of Scripture to the title of *The Wealth of Nations*. Even if the mythical and mythological connections between Christianity and the origins of capitalism made by writers like Long and Boer and Petterson are not grounded in such a direct, conscious allusion to the biblical texts in Smith's work, there is, however, a more complicated, intriguing, and significant relationship between the rise of the discipline of political economy and the religious texts and teachings of Christianity that warrants ongoing research and study. But vague and textually unsubstantiated claims connecting writers like Smith to religious traditions will not suffice to ground such analysis. Ongoing research in these important areas ought to be firmly grounded in the intellectual contexts and textual backgrounds of the eighteenth century. This study of such relevant matters to Smith's work and the biblical text, it is hoped, will contribute to dispelling some of the myths surrounding the origins of classical political economy and orienting future work in a more sober, contextually and textually grounded direction.

## REFERENCES

- Alvey, James E. 2004. "The Secret, Natural, Theological Foundation of Adam Smith's Works." *Journal of Markets & Morality* 7 (2): 335–361.
- Aspromourgos, Tony. 2009. *The Science of Wealth: Adam Smith and the Framing of Political Economy*. New York: Routledge.
- Bentley, Richard. 1767. *Philodamus. A tragedy*. London: J. Dodsley.
- Blackwell, Thomas. 1753. *Memoirs of the Court of Augustus*. Volume 1. Edinburgh: Hamilton, Balfour and Neill.
- Boer, Roland, and Christina Petterson. 2014. *Idols of Nations: Biblical Myths at the Origins of Capitalism*. Minneapolis: Fortress Press.
- Bonar, James, ed. 1894. *A Catalogue of the Library of Adam Smith*. London: Macmillan and Co.
- Broughton, Hugh. 1610. *A reuelation of the holy Apocalyps*. Middelburg: Richard Schilders.
- Cannan, Edwin. 1904. "Editor's Introduction." In Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*. London: Methuen & Co., vol. 1, pp. xiii–xlviii.
- Clark, Charles M. A. 1992. *Economic Theory and Natural Philosophy: The Search for the Natural Laws of the Economy*. Northampton: Elgar.
- . 2006. "Wealth as Abundance and Scarcity: Perspectives from Catholic Social Thought and Economic Theory." In Helen Alford, Charles M. A. Clark, Steven Cortright, and Michael Naughton,

<sup>21</sup>On the connection between religious clergy and classical political economy, see Heyne (2008). See also Waterman (2014): "Whether Smith actually intended *WN* to be read theologically, the next two generations of Christian political economists from Malthus to Whately regarded Smith's work as fully compatible with Christian belief" (p. 105).

- Rediscovering Abundance: Interdisciplinary Essays on Wealth, Income and Their Distribution in the Catholic Social Tradition*. Notre Dame, IN: University of Notre Dame Press, pp. 28–56.
- . 2012. “From *The Wealth of Nations* to *Populorum Progressio* (On the Development of Peoples): Wealth and Development from the Perspective of the Catholic Social Thought Tradition.” *American Journal of Economics and Sociology* 71 (4): 1047–1072.
- Counsell, Michael. 2011. *The 2012 Canterbury Preacher’s Companion: Complete Sermons for Sundays, Festivals and Special Occasions*. London: Canterbury Press.
- Cruise, Charles E. 2015. “The ‘Wealth of Nations’: A Study in the Intertextuality of Isaiah 60:5, 11.” *Journal of the Evangelical Theological Society* 58 (2): 283–297.
- Cummings, Brian. 2012. “The Problem of Protestant Culture: Biblical Literalism and Literary Biblicism.” *Reformation* 17: 177–198.
- Dryden, John. [1667] 1760. “To the Duchess of York.” In *The Miscellaneous Works of John Dryden*. Four volumes. London: J. and R. Tonson, vol. 1, pp. 47–50.
- Edwards, Eliezer. 1882. *Words, Facts, and Phrases: A Dictionary of Curious, Quaint, & Out-Of-The-Way-Matters*. London: Chatto & Windus.
- Epstein, Edwin M. 1998. “Clarence C. Walton on Management Education: Perspectives and Contributions.” In Ronald F. Duska, ed., *Education, Leadership and Business Ethics: Essays on the Work of Clarence Walton*. Dordrecht: Kluwer, pp. 37–50.
- Evensky, Jerry. 1998. “Adam Smith’s Moral Philosophy: The Role of Religion and Its Relationship to Philosophy and Ethics in the Evolution of Society.” *History of Political Economy* 30: 17–42.
- Gibbons, Joel Clarke. 2010. *Dysfunctions of the Welfare State*. New Brunswick: Transaction.
- Goff, Phillip, E. Farnsley Arthur II, and Peter J. Thuesen. 2014. *The Bible in American Life*. The Center for the Study of Religion and American Culture. Indianapolis: Indiana University-Purdue University Indianapolis. [http://www.raac.iupui.edu/files/2713/9413/8354/Bible\\_in\\_American\\_Life\\_Report\\_March\\_6\\_2014.pdf](http://www.raac.iupui.edu/files/2713/9413/8354/Bible_in_American_Life_Report_March_6_2014.pdf). Accessed 21 December 2016.
- Gordon, Thomas, and John Trenchard. 1737. *Cato’s Letters; Or, Essays on Liberty, Civil and Religious, And other important Subjects*. Volume 1. London: W. Wilkins, T. Woodward, J. Walthoe, and J. Peele.
- Graves, Michael. 2014. “The Story of the Latin Bible and Questions about Biblical Translation for the Church Today.” *Trinity Journal* 35: 253–273.
- Harris, Joseph. 1757. *An Essay upon Money and Coins*. Volume 1. London: G. Hawkins.
- Harrison, Peter. 2011. “Adam Smith and the History of the Invisible Hand.” *Journal of the History of Ideas* 72 (1): 29–49.
- Henry, Matthew. 1725. *An exposition of all the books of the Old and New Testament*. Volume 4. London: J. Clark et al.
- Heyne, Paul. 2008. “Clerical Laissez-Faire: A Case Study in Theological Ethics.” In Geoffrey Brennan and A. M. C. Waterman, eds., *Are Economists Basically Immoral? and Other Essays on Economics, Ethics, and Religion*. Indianapolis: Liberty Fund, pp. 238–264.
- Hill, Lisa. 2004. “Further Reflections on the ‘Hidden Theology’ of Adam Smith.” *European Journal of the History of Economic Thought* 11: 629–635.
- Horace. 1536. *Q. Horatii Flacci Ars Poetica, cum trium doctissimorum Commentariis*. Lyon: Philippo Rhomano.
- . 1567. *Horace His arte of Poetrie, pistles, and Satyrs Englished*. London: Thomas Marshe.
- Johnson, Samuel. 1752. *The Rambler*. Saturday, February 22, no. 202.
- Keach, Benjamin. 1681. *Sion in Distress*. London: George Larkin.
- Kennedy, Gavin. 2011. “The Hidden Adam Smith and His Alleged Theology.” *Journal of the History of Economic Thought* 33: 385–402.
- Lawrence, Richard. 1682. *The interest of Ireland in its trade and wealth stated in two parts first part observes and discovers the causes of Irelands, not more increasing in trade and wealth from the first conquest till now: second part proposeth expedients to remedy all its mercanture maladies, and other wealth-wasting enormities, by which it is kept poor and low: both mix’d with some*

- observations on the politicks of government, relating to the encouragement of trade and increase of wealth: with some reflections on principles of religion, as it relates to the premises.* Dublin: Jos. Ray for Jos. Howes.
- Long, D. Stephen. 2007. "The Theology of Economics: Adam Smith as 'Church' Father." In D. Stephen Long et al., *Calculated Futures: Theology, Ethics, and Economics*. Waco: Baylor University Press, pp. 99–109.
- . 2010. *Christian Ethics: A Very Short Introduction*. New York: Oxford University Press.
- Lowth, Robert. 1778. *Isaiah. A New Translation; with a Preliminary Dissertation, and Notes Critical, Philological, and Explanatory*. London: J. Nichols.
- Maifreda, Germano. 2012. *From Oikonomia to Political Economy: Constructing Economic Knowledge from the Renaissance to the Scientific Revolution*. Farnham: Ashgate.
- Moody, Dale. 1990. *The Word of Truth: A Summary of Christian Doctrine Based on Biblical Revelation*. Grand Rapids: Eerdmans.
- Mueller, Franz H. 1986. "Catholic Social Doctrine Between Scylla and Charybdis? Some Comments on Two Books." *Review of Social Economy* 44 (1): 40–56.
- Niebuhr, Reinhold. 1983. "The Religious Assumptions of Adam Smith." *Journal of Theology for Southern Africa* 44: 6–23.
- Nix, William E. 1967. "Theological Presuppositions and Sixteenth Century English Bible Translations." *Bibliotheca Sacra* 124: 42–50, 117–124.
- Oslington, Paul, ed. 2011. *Adam Smith as Theologian*. New York: Routledge.
- Poole, Matthew. 1683. *Annotations upon the Holy Bible*. Volume 1. London: John Richardson.
- A Review of the Affairs of France: With Observations on Transactions at Home*. 1705. Volume 2, no. 20, Thursday, April 19, pp. 77–78.
- Schumpeter, Joseph. 1954. *History of Economic Analysis*. New York: Oxford University Press.
- Settle, Elkanah. 1681. *The Character of a Popish Successour, and What England may expect from such a One*. In *State Tracts: Being a Collection of Several Treatises Relating to the Government*. London, 1689.
- Shadwell, Thomas. 1682. *The Medal of John Bayes: A Satyr against Folly and Knavery*. London: Richard Janeway.
- Sirico, Robert A. 2004. "The Entrepreneurial Vocation." In Scott B. Rae and Kenman L. Wong, eds., *Beyond Integrity: A Judeo-Christian Approach to Business Ethics*. Grand Rapids: Zondervan, pp. 60–66.
- Silva, Moisés, trans. 2009. *A New English Translation of the Septuagint*. New York: Oxford University Press.
- Singer, Hans W. 1998. *Growth, Development, and Trade: Selected Essays of Hans W. Singer*. Northampton: Elgar.
- Smith, Adam. [1776] 1904. *An Inquiry into the Nature and Causes of the Wealth of Nations*. Two volumes. London: Methuen & Co.
- Stansell, Gary. 2009. "The Nations' Journey to Zion: Pilgrimage and Tribute as Metaphor in the Book of Isaiah." In A. Joseph Everson and Hyun Chul Paul Kim, eds., *The Desert Will Bloom: Poetic Visions in Isaiah*. Atlanta: Society of Biblical Literature, pp. 233–255.
- Strong, William. 1656. *Heavenly Treasure, or Mans Chiefest Good*. London: Francis Tyton.
- Tabor, John. 1667. *Seasonable Thoughts in Sad Times, Being some Reflections on the Warre, the Pestilence, and the Burning of London. Considered in the Calamity, Cause, Cure*. London: Anne Seil.
- Thompson, Charles, trans. 1808. *The Holy Bible, Containing the Old and New Covenant, Commonly Called the Old and New Testament, Translated from the Greek*. Philadelphia: Jane Aitken.
- Trexler, Richard C. 1997. *The Journey of the Magi: Meanings in History of a Christian Story*. Princeton: Princeton University Press.
- Tullock, Gordon. 1969. "The New Theory of Corporations." In E. W. Streissler et al., eds., *Roads to Freedom: Essays in Honour of Friedrich A. von Hayek*. London: Routledge, pp. 287–307.
- Voltaire. 1762. *The Works of M. de Voltaire*, translated by T. Smollett et al. Volume 1. London: Newberry et al.
- Wallace, Robert. 1758. *Characteristics of the Present Political State of Great Britain*. London: A. Millar.
- Walton, Clarence C. 1998. *Archons and Acolytes: The New Power Elite*. Lanham: Rowman & Littlefield.
- Waterman, Anthony M. C. 2002. "Economics as Theology: Adam Smith's *Wealth of Nations*." *Southern Economic Journal* 68: 907–921.

- . 2014. “Theology and the Rise of Political Economy in Britain in the 18th and 19th Centuries.” In Paul Oslington, ed., *The Oxford Handbook of Christianity and Economics*. New York: Oxford University Press, pp. 94–112.
- Whitaker, Richard, et al. 1906. *The Abridged Brown-Driver-Briggs Hebrew-English Lexicon of the Old Testament: From a Hebrew and English Lexicon of the Old Testament by Francis Brown, S.R. Driver and Charles Briggs, Based on the Lexicon of Wilhelm Gesenius*. Boston, New York: Houghton, Mifflin and Company.
- White, Thomas. 1654. *An Exercise of Love, with a Descant on the Prayer in the Garden*. Paris.