Propriety and Prosperity

New Studies on the Philosophy of Adam Smith

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Metaphor Made Manifest: Taking Seriously Smith’s ‘Invisible Hand’

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Is there any reason to devote time or effort to reading (or writing) an additional essay on Adam Smith’s ‘invisible hand’? Given the plethora of papers (as well as chapters, comments, and asides) dedicated to uncovering, interpreting, explaining, or contextualizing this notable expression, one could be pardoned for responding that, in fact, no such reason exists. Out of various analyses of this phrase\(^1\) two of the more recent reveal how patience has run thin: it has been argued that Smith’s phrase is deployed as a bit of irony or humor (Rothschild, 2001) and, more recently yet, that this unseen hand holds nothing at all – the phrase is ‘empty’ (Samuels, 2011, p. 135). However, these suggestions need not settle matters. One appropriate avenue of exploration concerns the rhetorical nature of Smith’s famous phrase.

Many who examine or remark on Smith’s phrase point out that this parlance is, in its two main usages, metaphorical. However, in too many cases interpreters do not glimpse the implications of this fact. That Smith employs the phrase as metaphor may alert us to why there have emerged so many and varying interpretations.\(^2\) As one philosopher has characterized these figures of speech, ‘Metaphor is the dreamwork of language and, like all dreamwork, its interpretation reflects as much on the interpreter as on the originator’ (Davidson 1978, p. 31). If the ‘invisible hand’ is metaphor rather than description, if it is meant to suggest and illuminate rather than describe, then the phrase may not depict a univocal referent or specific function at all. Even so, one need not conclude that the usage is ironical, humorous, or empty. Smith’s marvelous metaphor may perform non-ironical and serious things but these need not be understood as the assertion of tidy propositions which together constitute la main invisible. In fact, one of the things yet to be made visible about this hand is how it provides a perspective on the ways in
which the intentions of agents have implicit connections to the intentions of others.

To explore these matters it is necessary to revisit, albeit briefly, Smith’s three usages of these notable words. In so doing, there is opportunity to take issue with some recent interpretive claims and to recall as well that the work of Bernard Mandeville would have given Smith some basis for his figurative flourish. In the second section, our analysis turns to Smith’s own account of the justification, structure, and meaning of metaphor, as set forth in his *Lectures on Rhetoric and Belles Lettres (LRBL)*. Smith’s portrayal, which bears a surprising surface similarity to his ruminations on the conditions of wonder (as set forth in his essay, ‘The History of Astronomy’, *EPS*), also intimates how metaphor may effect, in the listener or reader, a new perspective on a phenomenon. Indeed, Smith’s metaphor is less important for what it *says* than for what it *does*. This power to inspire a novel way of looking at things may prove more important than any description drawn from the alleged meaning of the metaphor. However, as I argue in the third section, the unseen hand hardly presents itself as some kind of ironic joke and certainly not for the reasons that Emma Rothschild (2001) suggests. In fact, the phrase offers an illuminating perspective on the way in which the local intentions of individuals prove mutually affecting and, when put into action, capable of yielding outcomes distinct from their originating visions.

**Three Shakes of the Invisible Hand: Astronomy, Morals, and Wealth**

In order to consider Smith’s use of the ‘invisible hand’, one must grasp each deployment, starting with the non-metaphorical use occurring in his essay, ‘The History of Astronomy’, likely composed when Smith was at Oxford and completed on his return to Kirkcaldy (Wightman, 1982, p. 7; Ross, 1995, p. 99). In this essay the phrase occurs in the third section, subsequent to Smith’s account of the natural motivations to inquiry. Smith utilizes the sentiments of surprise, wonder, and admiration to delineate the natural bases of human inquiry. Surprise occurs upon the appearance of the unexpected. The human being tends, naturally, to arrange, classify and connect phenomena. However, on occasion one encounters some single object that is not so easily classified. Sometimes this occurs as a result of increased or dedicated attention, perhaps motivated by one’s interests (as in the example of a botanist, *EPS* II.2) or as a consequence of acute perception more generally. It is
out of wonder that one seeks to classify a phenomenon that resists ordinary categorization. Smith also sets forth a second kind of instance that triggers surprise and wonder:

When one accustomed object appears after another, which it does not usually follow, it first excites, by its unexpectedness, the sentiment properly called Surprise, and afterwards, by the singularity of the succession, or order of its appearance, the sentiment properly called Wonder. *(EPS II.6)*

If a person has experienced a customary sequence of phenomena – the skies darken, the thunder rolls, the rain falls – then when that sequence is interrupted, there is a ‘stop’ to the imagination *(TMS II.9)*. This interruption leads to wonder: how might these objects be connected? In fact, what may seem ordinary and commonplace to one person may prove unusual to another and provocative, thereby, of wonder *(EPS II.11)*. Wonder may be activated by events at the mundane level or at a more sophisticated plane of theoretical inquiry. For example, philosophers may inquire into ‘a chain of invisible objects’ that will ‘join together two events that occur in an order familiar to all the world’ *(EPS II.11)*. The unusual juxtaposition of objects is resolved if it is possible to supply a ‘chain’ of ‘invisible’ links. A connection, once established, dissipates wonder:

The supposition of a chain of intermediate, though invisible events, which succeed each other in a train similar to that in which the imagination has been accustomed to move, and which link together those two disjointed appearances, is the only means by which the imagination can fill up this interval. *(EPS II.8)*

So it is that ‘Philosophy is the science of the connecting principles of nature’ and it orders the phenomena of the world by ‘representing the invisible chains which bind together all these disjointed objects’ *(EPS II.12)*.

In the third section of his history, Smith locates the origin of philosophy in Greece, specifically, after the advent of law. Only with sufficient security and leisure will individuals attend to the phenomena of nature with an eye to something other than mere survival. However, in the epoch prior to law, life is ‘precarious’ *(EPS III.1)*: great and unusual events strike a ‘savage’ with fear; beneficial happenings elicit gratitude. All such irregular occurrences are taken as an effect of ‘some invisible
and designing power’ (EPS III.2). Such is the genesis of polytheism. As he proceeds in his narrative, Smith employs the phrase ‘invisible hand’:

Fire burns, and waterrefreshes; heavy bodies descend, and lighter substances fly upwards, by the necessity of their own nature; nor was the invisible hand of Jupiter ever apprehended to be employed in those matters. But thunder and lightning, storms and sunshine, those more irregular events, were ascribed to his favour, or his anger . . . And thus, in the first ages of the world, the lowest and most pusillanimous superstition supplied the place of philosophy. (EPS III.2)

In this account, the savage attributes irregular events to a deity. In this sense, the gods of the savage do not so much preserve as disturb orderly succession (Macfie, 1971, pp. 595–6). However, since an irregularity generates surprise and wonder, then the savage’s appeal to a god – even one who is neither omniscient nor fully benevolent – is fully compatible with an attempt to satisfy the imagination and overcome wonder and uncertainty.\textsuperscript{5} The behavior that Smith attributes to the savage exemplifies fully how irregularity requires explanation, but in this instance the resulting account is not philosophical but superstitious: the event is attributed to the actions of ‘gods, daemons, witches, genii, fairies’ (EPS III.2).

When Smith employs the phrase ‘the invisible hand of Jupiter’ he is not waxing metaphorical or suggesting that it is Jupiter (or Jupiter’s hand) that intervenes in every irregularity.\textsuperscript{6} The appeal to Jupiter is an instance of metonymy (one god stands in for all), just as the appeal to Jupiter’s invisible hand is an appeal to one body part – though a likely and dextrous one (rather than Jupiter’s elbow) – that could be used to bring about some irregular event. It is not so obvious that Smith’s account implies that these gods always act capriciously (Macfie, 1971, p. 596), for some of the divine interventions are ‘perfectly beautiful and agreeable’ and, at least to the savage, the ‘proper objects of reverence and gratitude’ (EPS III.2). In any case, Smith calls our attention to how the savage ‘whose subsistence is precarious’ will hardly notice ‘smaller incoherences’ that might ‘perplex philosophers’ (EPS III.1). Nonetheless the savage who attributes unexpected thunder to an act of a god provides for himself an explanation that connects one sequence of events to another. Smith is not mocking or deriding the savage but providing a schematic natural history of inquiry and exploring the natural origins of science.\textsuperscript{7}

With the publication in 1759 of TMS, Smith employs the phrase a second time, though in this instance its expression proves metaphorical. In
the first chapter of Part IV, Smith offers an original critique of the place of utility in everyday reasoning. Against David Hume's view that utility pleases because of its perceived convenience, Smith urges an alternative: it is not so much the utilitarian convenience that brings pleasure as it is the arrangement, contrivance, or fitness of a means to an end. It is, says Smith, 'this fitness, this happy contrivance of any production of art, [that] should often be more valued, than the very end for which it was intended' (TMS IV.1.3). After providing several illustrations of this claim, Smith takes up the example of the 'poor man's son' who, 'enchanted with the distant idea of' great wealth, sets himself to significant labor and anxiety in order to distinguish himself from others and to acquire the goods that he so desires. Yet at the end of life, with 'his body wasted with toil and diseases, his mind galled and ruffled' he discovers that the goods for which he has sacrificed 'are mere trinkets of frivolous utility' that produce no tranquility or happiness (TMS IV.1.8). It also turns out that the recognition of spectators, whose very attention appealed so greatly to this 'poor man's son', focuses less on the utility of the goods produced than on 'the numberless artificial and elegant contrivances for promoting this ease or pleasure' (TMS IV.1.8). The moral that Smith draws is that we tend to construe the pleasing fit or contrivance of means to end as if it were the pleasure of the end product. But, he adds, this 'deception' serves an important purpose: it 'rouses and keeps in continual motion the industry of mankind' (TMS IV.1.10). This 'deception' has motivated the founding of cities and the development of knowledge and industry, brought distant lands into communication, and developed agriculture so that ever greater numbers can be supported.

With this last mention of the 'redouble[d]' fertility of the earth, Smith takes up an example of a 'proud and unfeeling landlord' who sets out to grow much more than he could ever eat. As the passage advances, however, Smith shifts from the point of view of the landlord to that of a larger class, the 'rich'. The passage proceeds as follows:

It is to no purpose, that the proud and unfeeling landlord views his extensive fields, and without a thought for the wants of his brethren, in imagination consumes himself the whole harvest that grows upon them. The homely and vulgar proverb, that the eye is larger than the belly, never was more fully verified than with regard to him. The capacity of his stomach bears no proportion to the immensity of his desires, and will receive no more than that of the meanest peasant. The rest he is obliged to distribute among those, who prepare, in
the nicest manner, that little which he himself makes use of, among those who fit up the palace in which this little is to be consumed, among those who provide and keep in order all the different baubles and trinkets, which are employed in the oeconomy of greatness; all of whom thus derive from his luxury and caprice, that share of the necessaries of life, which they would in vain have expected from his humanity or his justice. The produce of the soil maintains at all times nearly that number of inhabitants which it is capable of maintaining. The rich only select from the heap what is most precious and agreeable. They consume little more than the poor, and in spite of their natural selfishness and rapacity, though they mean only their own conveniency, though the sole end which they propose from the labours of all the thousands whom they employ, be the gratification of their own vain and insatiable desires, they divide with the poor the produce of all their improvements. 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, and thus without intending it, without knowing it, advance the interest of the society, and afford means to the multiplication of the species. When Providence divided the earth among a few lordly masters, it neither forgot nor abandoned those who seemed to have been left out in the partition. (TMS IV.1.10)

As noted previously, this account is set within Smith’s discussion as to how, appearances to the contrary, it is less the end produced by an activity than the contrivance of means to ends that pleases us. Presumably the landlord has made this same mistake: Smith writes as if the landlord really envisions that the pleasurable products of the harvest shall be consumed by him alone (or his household), but this assertion seems to be a dramatic exaggeration. So it may seem ironic and humorous when Smith suggests that a ‘homely and vulgar proverb’ has never been more ‘fully verified’ than in the case of the landlord whose single stomach, however large, cannot digest all of the goods produced on his land. If this pleasurable end moves the landlord to action, then so does he act to secure the means to that end, for example, hiring persons to plant, cultivate, and harvest, as well as employing those, within his home, who ‘provide and keep in order all the different baubles and trinkets’ that the landlord wishes to maintain. Yet in terms of the actual food consumed by the landlord, there is not much difference between the amount that he eats and that which each of his servants and workers
consume. It is in this sense that the end result of the landlord’s efforts are the approximate equivalent to what would have emerged if all persons had labored on equal plots of land. That the ‘necessaries of life’ are distributed among the rich and the workers in portions that would have emerged if these individuals had been allocated equal portions of land seems reflective of design in two ways. The distribution seems to ‘advance the interest of society’, and for that reason it also seems beneficial to all, whether or not it is optimal (in some sense). Second, the pattern reflects what would have occurred if the distribution of land had been designed with the intent to abstract from the contingent elements of society or history. In other words, the overall outcome manifests the sort of allocation of goods that would have resulted if the land had been originally partitioned on the basis, roughly, of one’s humanity alone, rather than personal ties, inheritance, or socially acquired abilities. Such a hypothetical scenario would be consistent with Smith’s discussion, in the Moral Sentiments, of the impartial spectator and the inner conscience. So it is of interest that an egalitarian distribution would exemplify, again by hypothesis, the moral principle that Smith relates in his account of conscience—that ‘we are but one of the multitude, in no respect better than any other in it’ (TMS III.3.4).9

In her reading of this passage, Emma Rothschild contends that since Smith is describing the landlords as ‘particularly unpleasant rich proprietors, who are unconcerned with humanity or justice’, then he is being ‘sardonic’ about the invisible hand (Rothschild, 2001, p. 117). As noted above, elements of irony (or humor) are present in Smith’s explanation but these occur earlier in the passage and not at the point of referring to an ‘invisible hand’. Although detection of irony and humor may depend on the interpreter, few of Smith’s readers seem to notice any irony in his use of the ‘invisible hand’. With that in mind, one could maintain plausibly that there is no mocking or sardonic tone in the sentence that alludes to the invisible hand. Less intuitively and perhaps more profitably, one might compare Smith’s passage in the TMS to an account that is clearly sardonic, that of Bernard Mandeville, whose language Smith describes as ‘lively and humorous, though coarse and rustic’ (TMS VII.i.4.6). In his poem, ‘The Grumbling Hive’, in the context of remarking how the bustling hive of bees contained a vast population, Mandeville writes these verses, emblematic of his style:

Some with vast Stocks, and little Pains,
Jump’d into Business of great Gains;
And some were damn’d to Sythes and Spades,
And all those hard laborious Trades;
Where willing Wretches daily sweat,
And wear out Strength and Limbs to eat. (Mandeville, I, 19)

Smith’s language hardly approaches the incisive portraits limned by Mandeville, but both men are interested in a similar and paradoxical thesis. When Mandeville proclaims, in an ironic style, that public benefits result from private vices he is also, effectively, denying the claim that the only way to produce public benefits is to intend or guide one’s actions towards that benefit. Yet when Smith juxtaposes the rapacious individuals to the seemingly egalitarian distribution of the ‘necessaries of life’ it is not so much that Smith waxes sardonic as he denies the claim that if individuals are to enjoy a basic equality in the ‘necessaries of life’ then someone must ensure that there is a basic equality in the distribution of land. Smith employs a different style than Mandeville but the content of his thought shares the Mandevillean paradox, and this may be why Smith describes the landlords in such pejorative terms: even at their worst, the likelihood remains that a positive outcome will emerge that will serve the public good.

Having set Smith’s language in the context of Mandeville, one is reminded of two things. The first is that although Smith was wary of Mandeville’s appeal to vice as the underlying basis of practical morality (an appeal which, in Smith’s view, would destroy any ‘distinction between vice and virtue’: TMS VII.ii.4.6), Smith admits that Mandeville’s system ‘could never have imposed upon so great a number of persons, nor have occasioned so general an alarm among those who are the friends of better principles, had it not in some respects bordered upon the truth’ (TMS VII.ii.4.14). That outcomes need not correlate with intentions may be one respect in which Mandeville’s system not only borders upon but crosses the frontier of truth.

With this context in mind, a second and striking point emerges regarding Smith’s rhetorical employment of a ‘hand’: it is not simply that a hand is dextrous but that Smith will later employ the ‘hand’ when he writes about the ‘man of system.’ The man of system, as Smith relates in book VI of the TMS, seeks to enact an ‘ideal plan of government’. In describing the process by which this occurs, Smith writes:

He [the man of system] seems to imagine that he can arrange the different members of a great society with as much ease as the hand arranges the different pieces upon a chess-board. He does not consider that the pieces upon the chess-board have no other principle of motion besides that which the hand impresses upon them; but that,
in the great chess-board of human society, every single piece has a principle of motion of its own. (TMS VI.i.2.17; p. 234, italics added)

As it turns out, therefore, there are two hands to keep in mind, the visible and the invisible. However, the visible hand of the ‘man of system’ reflects delusion, as well as the concomitant failure to effect one’s intention, but the invisible hand manifests efficacy as well as the capacity to contribute to effects beyond one’s intention.\(^\text{11}\)

The passage in the TMS, unlike that in the WN, includes a reference to ‘Providence’. One might reason that the ‘invisible hand’ should be understood not as a metaphor but as something more literal: it is the invisible hand of God that leads individuals to make specific distributions of life’s necessities. Smith’s religious beliefs remain a matter of dispute but it is not necessary to take a side on the matter.\(^\text{12}\) Even if we take the idea of Providence as literal, that does not entail that the ‘invisible hand’ is to be taken literally. (What would a divine hand be? How many fingers would it have?) Similarly, even if the eighteenth-century sense of the phrase would have reflected ideas of divine providence (Harrison, 2011), that does not remove the metaphorical nature of the expression. However, Smith does not invoke Providence in his use of the phrase in the WN, and in neither the economic nor the moral treatise is it obvious that Smith’s explanation requires the aid of the divine. (Perhaps Smith borrows the allusion to Providence and the distribution of land from Richard Cantillon; see Thornton, 2009). But the important point prevails: whether or not the appeal to Providence reflects Smith’s beliefs or is even necessary, the use of the phrase ‘invisible hand’ remains metaphorical.

The third use of the phrase ‘invisible hand’ occurs in the second chapter of Book IV of the WN. Smith opens this fourth book, ‘Of Systems of political economy’, with a summation of the aims of a science of political economy: ‘to provide a plentiful revenue or subsistence for the people, or more properly to enable them to provide such a revenue or subsistence for themselves’; and to supply the sovereign with ‘a revenue sufficient for the publick services’ (WN IV Intro). In sifting the features of the mercantile (or commercial) system and that of agriculture, Smith turns, in the second chapter, to a consideration of how import duties may benefit an industry and establish a monopoly. However, Smith points out how such duties may also shift resources into the industry that benefits from the import duties, even as such a shift cannot increase the total ‘quantity of industry’. Therefore, Smith concludes, ‘it is by no means certain that this artificial direction is likely to be more advantageous to the society than that into which it would have gone of its own accord’ (WN IV.ii.3).
In the subsequent paragraph Smith explains that there is an alternative to the 'artificial direction' of resources, individual guidance and agency. Individuals 'continually' exert themselves to discover the 'most advantageous employment for whatever capital' they have. As they do so, Smith explains, each seeks his own 'advantage . . . and not that of the society'; yet the activity of the individual, replicated across society, 'leads him to prefer that employment which is most advantageous to the society' (WN IV.ii.4). Smith then expands upon two reasons for this conclusion: so long as profits are roughly equivalent, an individual will prefer to employ his capital at home rather than abroad or in the 'carrying trade'; second, an individual deploys his capital in order to secure a product 'of the greatest possible value' (WN IV.ii.6 and 7). From these two reasons, Smith then restates his original conclusion, but in so doing he adds the phrase 'invisible hand':

As every individual, therefore, endeavours as much as he can both to employ his capital in the support of domestick industry, and so to direct that industry that its produce may be of the greatest value; every individual necessarily labours to render the annual revenue of the society as great as he can. He generally, indeed, neither intends to promote the publick interest, nor knows how much he is promoting it. By preferring the support of domestick to that of foreign industry, he intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain, and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention. Nor is it always the worse for the society that it was no part of it. By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it. I have never known much good done by those who affected to trade for the publick good. It is an affectation, indeed, not very common among merchants, and very few words need be employed in dissuading them from it. (WN IV.ii.9)

In this passage, Smith employs the metaphor precisely as he restates his conclusion, without any introduction of new content into the basic argument. In this way, the metaphor illustrates the given theme rather than introduces a new one. The overall structure of the argument follows Smith's own strictures regarding argument for a single proposition. In the twenty-fourth of his Lectures on Rhetoric, Smith maintains that to argue for a single proposition one should first set it forth, then provide
the supporting reasons, and finally return to a summation (LRBL ii.126).
This is exactly what Smith does in section IV.ii of the WN: he articulates
the conclusion that the endeavor to secure value leads to an employ-
ment of capital that is 'most advantageous to the society' (WN IV.ii.4).
He provides the supporting reasons and then in his summary of the
original conclusion he calls on the metaphor of the 'invisible hand', 13
That Smith's argument conforms to his earlier views set forth in his
Lectures on Rhetoric suggests that these lectures might illuminate further
Smith's use of metaphor.

Exercising 'the wits of men':
Metaphor and the Invisible Hand

Many scholars have examined Smith's famous phrase but few have taken
into account Smith's own considerations on language and rhetoric,
including his critical remarks on figures of speech. 14 Smith's interest in
language is reflected not only in the careful style of his published works,
but also in the fact that, in 1746, two years after his return to Scotland
from Oxford, he presented a series of lectures on rhetoric, thereafter
given annually for at least fifteen years (Bryce, 1985, p. 7). Ranging over
various themes, including the nature of didactic composition (lecture
24), as well as the use of figures of speech, Smith's lectures stress the
importance of plain language. In this regard, for example, he praises
Jonathan Swift and criticizes Lord Shaftesbury (LRBL i. 104–5). 15

The call to clarity is linked to Smith's preference for, or inspiration
from, Newtonian thought, according to which a small number of
principles account for diverse phenomena (rather than a plethora of
principles to explain particular events). The Newtonian method allows
the investigator to 'lay down certain principles known or proved in
the beginning, from whence we account for the several Phenomena,
connecting all together by the same Chain' (LRBL ii.133). To see
phenomena 'all united in one chain' produces, for the investigator,
greater satisfaction than the employment of distinct principles for dif-
f erent phenomena (LRBL ii.134). Such a method seems to be at work
in Smith's subsequent works, TMS and WN. As a natural or descriptive
science, Smith's treatise on morals rests on the principle of sympathy
(fellow-feeling). He employs this principle in the elaboration of a theory
of moral consensus and of moral judgment, including a standard of
judgment – the impartial spectator. In his political economy, Smith
traces the division of labor to a 'certain propensity in human nature . . .
to truck, barter, and exchange' (WN I.ii.1). This principle is further
enriched by a natural and universal proclivity to improve one's condition (WN I.i.iii.36). These tendencies, as set within conditions of 'natural liberty' (WN IV.ix.51), allow Smith to develop a systematic account of the production of wealth.

The lectures on rhetoric provide the background for Smith's overarching concern with clarity, system, and explanation. Within these lectures Smith places little emphasis on rhetorical embellishments: 'ornaments or flowers in language, as allegoricall, metaphorical and such like expressions are very apt to make ones stile dark and perplex'd' (LRBL i.13). In fact, Smith seems reluctant to take up the subject of figures of speech, doing so only because 'it would be reckoned strange in a system of Rhetorick intirely to pass by these figures that have so much exercised the wits of men' (LRBL i.v.59). In his brief analysis of figurative speech, Smith answers, in effect, three distinct questions about metaphor: its justification (under what circumstances should one resort to metaphorical expression?); structure (what is the nature and structure of metaphor?); and meaning (how does a metaphor have meaning?).

As to the justification of metaphor, Smith admits that figures of speech are typically taken to 'give the chief beauty and elegance to language' (LRBL i.v.53). But Smith dissents from this view: 'When the sentiment of the speaker is expressed in a neat, clear, plain and clever manner, and the passion or affect he is possessed of and intends, by sympathy, to communicate to his hearer, is plainly and cleverly hit off, then and then only the expression has all the force and beauty that language can give it. It matters not the least whether the figures of speech are introduced or not' (LRBL i.v.56, emphasis original). This claim, which conveys some nuance, seems to offer a link between communicative clarity and rhetorical effect. That a sentiment 'expressed in a neat, clear, plain and clever manner' contains 'all the force and beauty that language can give' comes close to asserting that 'force and beauty' are a function of clarity and plainness (rather than embellishment or figurative speech). Understood in this way, it is not clear how a metaphor could contribute any 'force and beauty' that plain language could not.

However, as Smith proceeds in his explanation he allows for instances in which metaphorical expression may bring about what could not have been achieved through a style that is 'neat, clear, plain'. Effectively, Smith justifies the employment of metaphor by contending that it 'be so adapted that it gives the due strength of expression to the object to be described and at the same time does this in a more striking and interesting manner' (LRBL i.66). In other words, the metaphor must convey something 'striking and interesting' that could not otherwise
be present if the metaphor were omitted. Notably, as Smith characterizes the contribution of the metaphor he does so in terms that relate to affect and degree (as manifest by the words ‘due strength’, or by the reference to the ‘striking and interesting manner’ of the expression). In this sense, a metaphor does more than it says, contributing not so much a cognitive as an affective content. However, this effect results not from the metaphorical phrase alone but from its use within a context. With all metaphors, their effects are ‘entirely derived from the expression they are placed in’. As Smith signals, a metaphor has ‘no instrinsick worth’ of its own (LRBL i.v.57). So despite his reluctance to undertake a consideration of metaphor, Smith does, in the end, locate a justification for it, though it appears to rest on the effects of the metaphorical phrase, as set in context, rather than on its descriptive or cognitive contributions.

What, then, is the structure of a metaphor? A metaphor is one species of figurative speech. A figure of speech uses words in some unusual manner, either because the words themselves are different from common usage (as with new or rare terms) or, as in the case of metaphor, because ordinary words are used in unusual ways. A metaphor employs words so as to relate things that do not resemble one another. In sum, a metaphor connects things that do not seem otherwise connected. Such an ‘allusion betwixt one object and an other’ (LRBL i.64) may be analyzed further in terms of the categories of the corporeal and intellectual, yielding thereby four categories of metaphor. To say, borrowing Smith’s pedagogical example, that the ‘fields rejoiced and were glad’ (LRBL i.65) is to connect a corporeal thing (fields) to an intellectual (joy). Such is the basic structure of a metaphor.19

Having considered Smith’s account of justification and structure, there remains the question of meaning. It is essential to underscore that Smith does not address this as a separate topic, nor does he employ the terminology of ‘meaning’. In fact, his presentation elides, tacitly, the justification of metaphor with what may be regarded as the question of meaning.20 Drawing once again from the statement quoted above, a metaphor cannot have beauty ‘unless it be so adapted that it gives the due strength of expression to the object to be described and at the same time does this in a more striking and interesting manner’ (LRBL i.66). In this passage, Smith refers to aspects of the object that the metaphor describes. For this (albeit implicit) reason it would appear that Smith regards metaphor as having a meaning through description. In other words, alongside the literal meaning of the metaphorical phrase, there is a distinct metaphorical meaning that describes some aspects of the
phenomena under consideration. In most instances of metaphor, the object that the metaphor describes is, presumably, one of the objects within the metaphorical phrase.\textsuperscript{21} For example, in Smith’s metaphor, ‘The fields rejoiced and were glad,’ the noun (‘fields’) connects to the adjective (‘glad’) in such a way as to illuminate certain aspects of the fields. On this account, the metaphorical meaning does not describe all features of the fields, only those that might be related to gladness or joy. What these might be, of course, is a much more difficult, if not thorny, issue. To take another instance (and not one of Smith’s examples), a ‘flood of memories’ possesses a literal meaning. However, by application of Smith’s account, this phrase also offers a metaphorical meaning that describes neither a flood nor a large set of memories but, presumably, the manner or speed in which memories suddenly appear. The important point is that Smith’s schematic suggestions may be taken to imply that the meaning of a metaphor should be understood in terms of statements that describe something about the object that is the subject of the metaphor.

These summary comments in hand, it is possible to utilize Smith’s considerations, particularly those concerning structure and meaning, to shed light on the metaphor of the invisible hand. In Smith’s structural terms, the metaphor of the invisible hand involves a relation, between two objects, in which a hand that is not seen (or seeable) is related to something else. Unlike Smith’s pedagogical example (‘The fields rejoiced and were glad’) in which there rests a relation between explicitly named things, it is not clear what is related to the ‘invisible hand.’ In this regard, it is worth remarking that in both TMS and WN, the sentence that employs the expression ‘invisible hand’ may proceed meaningfully even if the phrase is omitted from the statement. Smith could just have easily have written the following:

\begin{quote}
TMS: They [are led by an invisible hand to] make nearly the same distribution of the necessaries of life. . .
\end{quote}

\begin{quote}
WN: . . . and he is in this, as in many other cases, [led by an invisible hand] to promote an end which was no part of his intention.
\end{quote}

In each of these instances, albeit more awkwardly in the case of the WN, the relevant phrase may be omitted with the sentence maintaining its basic meaning. In other words, the ‘invisible hand’ is not required in order to contribute to the meaningfulness of the statement; moreover, in the longer passages in which these statements feature there appears to be no obvious or explicit object that requires connection to the
‘invisible hand’. These twin suppositions suggest that the object related to the invisible hand is not explicit but contextual.

Another means of determining the object that relates to the invisible hand is to review a non-metaphorical instance in which Smith points out how an outcome seems to emerge without anyone sensing its emergence. For example, in his essay, ‘Considerations Concerning the First Formation of Languages’, Smith offers a conjectural account of the development of various elements of language. After recounting the emergence of adjectives and nouns, he arrives at the relations expressed by prepositions. He points out how regularities of use ‘would happen without any intention or foresight in those who first set the example, and who never meant to establish any general rule. The general rule would establish itself insensibly, and by slow degrees’ (‘Languages,’ LRBL §16, italics added). In this instance, Smith refers to the insensible (or invisible) establishment of a rule of grammar. By analogy, one could infer that the insensible (or invisible) hand relates to an insensible process by which individual actions aggregate into beneficial outcomes that were no part of anyone’s intention. Such a hypothesis is consistent with the narratives set forth in both TMS and the WN. However, to complete this account of the structure of the invisible hand metaphor is not to answer the more difficult question of what the metaphor means.

One of the few scholars to take up the ‘invisible hand’ in relation to Smith’s account of metaphor, Gavin Kennedy reasons that ‘[t]he meaning of a metaphor is in the object to which it refers’ (Kennedy, 2011, p. 54). Kennedy contends, ‘The object of the IH [invisible hand] metaphor in TMS was the inescapable necessity for landlords to feed their serfs and the inescapable necessity for serfs to labour in return for their subsistence’ (Kennedy, 2011, p. 57). In the case of the phrase in the WN, Kennedy concludes, ‘The aversion to risk of some domestic investors is the object of the IH metaphor’ (Kennedy, 2011, p. 56). Kennedy’s conclusion, in each case, seems to fuse distinct questions: the metaphor as relating two objects versus the meaning of the metaphor.\textsuperscript{22} Even setting this mingling aside, neither of Kennedy’s judgments proves persuasive as to either meaning or structure. Nothing in these alleged referents seems to connect with a hand that is invisible: neither a necessity to feed serfs nor an aversion to risk seems to be the object to which the ‘invisible hand’ relates, much less describes. Moreover, if one assumes that Smith’s usage might at least cohere with his own strictures on the use of metaphor, then neither of the candidates set forth by Kennedy seems consistent with Smith’s justification of metaphor. As noted previously, a metaphor should be invoked when it will provide ‘due strength
of expression' to an object and characterize it 'in a more striking and interesting manner' than without (LRBL 1.66). Yet neither of Kennedy's putative objects seems to require any particular or unusual 'strength of expression' and the characterization seems hardly fitting.

Another scholar, Warren Samuels, who searches for an 'identity' or 'function' of the invisible hand, finds nothing, proclaiming in frustration that the phrase has become a 'linguistic vehicle of received wisdom . . . [whose] use selectively reinforces the version of the status quo with which it is associated' (Samuels, 2011, p. 145).23 Any such search for a specific identity or function whose description will constitute the 'invisible hand' presumes that there should be a description of what the metaphor means - a succinct and tidy set of propositions, perhaps definitive of some specific entity, process, or function of the invisible hand. Of course, this is what Smith's own tentative explanation would have us believe. However, as Samuels discerns, this search may be futile.

Even if there is some initial plausibility to Smith's version of metaphorical meaning, it may not be correct. In fact, to understand Smith's use of metaphor, one need not accept his account of metaphorical meaning. After all, it would be easy to employ a linguistic usage even if one's theoretical analysis of that usage was less than ideal. If metaphor has the structure that Smith suggests, that structure need not imply that the metaphor conveys some meaning, apart from its literal meaning, that can be set forth in true or false propositions. The hunt for some non-literal but metaphorical meaning will not obviously yield propositional fruit.24 It may turn out that a metaphor performs tasks other than describing some process, function, event, or characteristic. What these effects might be is a topic that can be approached in a Smithian way by revisiting the very structure of a metaphor. In so doing, it will be clear that Smith's understanding of metaphor may reasonably be understood to incorporate effects, including that of directing a listener or reader to attend to a phenomenon from a new vantage point or perspective. This, it may turn out, is the real consequence of the 'invisible hand'.

According to Smith, a metaphor relates two things not typically related. In other words, a metaphor draws one's attention to things that otherwise had not been perceived as related. At first glance, this conception of metaphor suggests an analogy with Smith's understanding of the conditions of wonder. As noted in the first section of this chapter, wonder arrives in two species, as conditioned by the appearance of either an unusual object that resists easy classification or an unusual sequence of phenomena. This second case, which elicits surprise and
then wonderment, seems, in one sense, analogous to a metaphor. After all, a metaphor juxtaposes ideas or things that do not typically attach to one another. However, there are two salient points of divergence. First, when Smith explores the sentiment of wonder he is typically considering sensory observations drawn from the natural or social world. In the case of metaphor, there is no direct sensory observation, only the juxtaposition of ideas that are not typically related. A second difference follows: the novel sequence that occasions wonder diverges from the unusual connection of metaphor in that the latter does not cause the sort of wonder that Smith explores in the *History of Astronomy*. Wonder is a sentiment that will ‘fluctuate to no purpose from thought to thought’ (*EPS II.3*) and is constituted by ‘uncertainty and anxious curiosity’ (*EPS II.4*), even ‘confusion and giddiness’ (*EPS II.10*). However, a metaphor does not generate this sort of uncertainty or confusion (or if it does then what registers is not so much metaphor as puzzlement and befuddlement).

Nonetheless, it makes sense to think about metaphors (such as the ‘invisible hand’) less as possessing some metaphorical meaning than as generative of certain effects, the most obvious of which would be rendering vivid an idea or phenomenon. But a metaphor may also do something more: it may bring forth a new perspective or framework of vision. Such a framework or perspective may result from the very structure and use of metaphor. A metaphor juxtaposes two objects that are not typically related, but the metaphor, Smith maintains, is comprehended within a context of usage. Presumably, the context of use promises such a connection but does not render it explicit; yet it is the coherence of the tacit connections and the (relatively) more explicit relation that offers the listener or reader this new perspective on things.

A conclusion such as this is compatible with Smith’s account of the structure of metaphor and its justification. It is also consistent with the notion that a metaphor has a certain force or strength, one aspect of which is the capacity to suggest a new way of thinking about the object in question. To use Smith’s example of the rejoicing field, there is no explicit set of descriptive propositions that reveals exactly how the field is joyful. Nonetheless, the metaphor is striking and interesting and with enough strength to encourage the reader to regard the field from a new vantage point. Similarly, the invisible hand is a striking and interesting metaphor (witness, as in the first note to this chapter, the unusual number of comments and studies devoted to this idea!), but to consider it as metaphor is not so much to apprehend some set of propositions that describe a phenomenon as it is to adopt a perspective on society.
The fundamental defense of this approach to metaphor may be found in Donald Davidson (1978; but see also Ted Cohen, 1978) who takes the view that the only (cognitive) meaning of a metaphor is its literal meaning. A metaphor asserts only its literal meaning, even as the metaphor may trigger effects: a metaphor may provoke ideas, musings, or thoughts, but these are not the meaning of the metaphor itself. If it is true that a metaphor also causes us ‘to notice [what] is not propositional in character’ (Davidson, 1978, p. 46), then the search for some specific entity, function or process whose description would exhaust the meaning of the ‘invisible hand’ is pointless. Similarly, as Cohen suggests, a metaphor is like a joke – either you recognize it or not and there is no prescribed method for explaining it (1978, p. 11).

Drawing in part from Davidson, Richard Moran (1989) refers to a metaphor’s ‘framing effect’ which leads the reader or listener to view a subject in a new and different way. A metaphor frames a perspective – a way of looking or thinking about things – that may carry its own force or influence regarding one’s thought about a subject, even if it does not convey some specific meaning (Moran, 1989, p. 91). The frame or perspective need not imply a specific set of propositions, though it may lead persons with different beliefs and assumptions to discover distinct things. As Moran says, the metaphor may move the reader to take up beliefs distinct from those of the creator: ‘the audience as well may engage in interpretation of the metaphor that is an exploratory elaboration of it, and which involves attention to the world rather than to the speaker’ (Moran, 1989, p. 109).

If metaphors have this ‘framing effect’ then Smith’s metaphor might be profitably explored less as something that describes some object, identity, or function than as something which provokes, inspires, causes, or affords a perspective. There is no reason to attempt to unpack the metaphor and look for some specific object that can then be characterized in succinct propositions. Even if there is no reason to pursue the metaphorical meaning of the ‘invisible hand’ (or, therefore, to probe for its particular function) one could still inquire into the various ways in which social interaction might lead, insensibly, to beneficial outcomes. Smith’s metaphor would appear, then, to have some extraordinary strength and direct us to attend to the world from a different orientation, thereby alerting us to the ways in which social interaction that is unguided and undersigned may nonetheless usher forth outcomes that were neither intended nor foreseen. To gain a glimpse from this vantage point, it is necessary first to confront a challenge.
Joking Aside: Local Intention and the Invisible Hand

To consider a metaphor as suggestive rather than descriptive does not entail that one may assert anything about the metaphor. Some suggestions may prove more plausible and fruitful than others. In an extended and thoughtful examination, Emma Rothschild argues that Smith is not altogether serious in his use of his now famous metaphor. From his three employments of the phrase, Rothschild concludes: 'Smith did not especially esteem the invisible hand. The image of the invisible hand is best interpreted as a mildly ironic joke' (Rothschild, 2001, p. 116). To construct her argument, Rothschild draws from an analysis of the invisible hand set forth by a contemporary economist, Karen I. Vaughn, and asserts that Smith’s idea contains three ‘notions’:

that the actions of individuals have unintended consequences,

that there is order or coherence in events,

and that the unintended consequences of individual actions sometimes promote the interests of societies. (Rothschild, 2001, p. 121; see also Vaughn, 1987, p. 998; and Ullmann-Margalit, 1998)

Given this account of the idea of Smith’s invisible hand, Rothschild adduces five considerations, four of which, if successful, would show that Smith did not favor the idea of the invisible hand. Of these four negative reasons, one is of particular importance. Rothschild contends that Smith would not have favored the idea of the invisible hand because it is ‘extremely condescending about the intentions of individual agents’ (Rothschild, 2001, p. 123). For example, Rothschild points out that Smith deploys his phrase with regard to individuals who are ‘quite undignified . . . silly polytheists, rapacious proprietors, disingenuous merchants’ (ibid.). Although one might quibble with her characterization of the polytheists, any lack of dignity in Smith’s subjects is outweighed by the manner in which, for example, the landlord’s unwholesome rapacity is (along with traits of other ‘undignified’ persons) converted, by the unseen hand, into an economic pattern that reflects no rapacity. This transformation may represent, as noted above, a Mandevillean insight that Smith’s metaphor appropriates. However, Rothschild continues: ‘The subjects of the invisible hand are also foolish, in that their intentions are puny and futile’ (ibid.). In sum, ‘To be [so] contemptuous of individual intentions . . . is to take a distinctively un-Smithian view of human life’ (p. 124).
Here Rothschild postulates a provocative concern: does the metaphor of the invisible hand suggest that individual intentions are less than grand, perhaps even ‘puny’? Is such a suggestion ‘un-Smithian’? Approaching these queries in reverse order, there is a Smithian view of intention that prioritizes the local and immediate. However, that view also points the way to a perspective on the invisible hand that shows how the ongoing mutual adjustment of human intentions brings about states of affairs that, in many if not most cases, prove beneficial. Although Smith does not offer any explicit account of the content of human intentions, there is reason to think that the perspective of the individual, as registered in his or her intentions, may be relatively limited. Each of Smith’s two great treatises suggests that our perception is focused on that which is near at hand, both psychologically and physically.

For example, in *TMS* Smith describes the various orders or circles of persons who are ‘recommended’ to one’s care (*TMS* VI.ii.1–2), starting with the self, extending to the family and others of intimate and regular familiarity, then to social orders with which one is familiar, and finally to a more general public spirit.\(^2\) Psychological (and physical) proximity affects perception (the agent more readily perceives or recognizes the situations and status of those with whom the agent shares a history or shared interest), but so does it affect knowledge (or at least belief). Individuals in proximity to the agent are more likely to be known by the agent who is, in turn, more likely to know the circumstances that affect these individuals. Such proximity has moral implications: ethical judgment depends on engaging the moral imagination to discern whether an action or reaction was appropriate or merited. In this sense, the knowledge necessary to engage our moral imaginations is more easily acquired with those with whom we share relationships. After all, if one is to put oneself, via the imagination, into the circumstances of another, then one must have some beliefs about those circumstances and how they might affect the person so engaged. Thus, Smith writes:

> We expect less sympathy from a common acquaintance than from a friend; we cannot open to the former all those little circumstances which we can unfold to the latter . . . We expect still less sympathy from an assembly of strangers. (*TMS* I.i.4.9)

In *WN*, Smith remarks less on psychological than on physical distance, employing the language of *locality*. Smith maintains that we tend to seek to improve our condition (*WN* II.iii.36), an assumption that
suggests a comparative sense (if not knowledge) of our local situation as well as the capacity to make judgments about the feasible options for ameliorating things. Indeed, he suggests that there is no better authority on these conditions than the individual so situated. For example, Smith urges that 'the law ought always to trust people with the care of their own interest, as in their local situations they must generally be able to judge better of it than the legislator can do' (WN IV.v.b.16; see also TMS VI.ii.2.4).

These considerations provide a sketch of a Smithian account of intention, and they indicate, pace Rothschild's urging, how these intentions focus, primarily but not wholly, on personal and particular relationships and utilize beliefs about the features of the environment in which one typically acts. An additional element remains, however. Smith's intentions are future-oriented; they are not particular intentions taken up without an eye to the future. This fact may be seen clearly when Smith writes of the prudent individual whose reasonable foresight ensures that he takes care to secure his material fortune. Such a person must act with intentions that take into account circumstances beyond the immediate. The prudent individual must make and execute plans, but even these must partake of known circumstances and build from the situation at hand rather than from thoughts more wishful than real. In this sense the prudent individual differs from the 'poor man's son': the prudent individual seeks to improve his situation but the 'poor man's son' intends to gain great wealth and notoriety. Of course, there remains a real sense in which the prudent man has small intentions and Smith admits as much:

He is not a bustler in business where he has no concern; is not a meddler in other people's affairs; is not a professed counselor or adviser, who obstructs his advice where nobody is asking it. He confines himself, as much as his duty will permit, to his own affairs, and has no taste for that foolish importance which many people wish to derive from appearing to have some influence in the management of those of other people. (TMS VI.i.13)

Clearly, the prudent individual remains within the situations he knows best, content to operate within the constraints of law and morals. He too seeks the praise of others, including deserved moral praise, and so this desire may also affect the outlook of a prudent individual.

However, as this illustration shows, one's intentions do not take place merely in some discrete slice of time but situate themselves within plans
Taking Seriously Smith’s ‘Invisible Hand’

(Bratman, 1999). To act on one’s intentions means that one acts with an eye to the future. Thus intentions involve plans—great and small, complete and incomplete. The individual who holds these plans will take into account or adjust to changes in material circumstances as well as to the intentions of others (or, at least, beliefs about their intentions). Concomitantly, so do other individuals take into account and adjust to their own changing local circumstances, as well as to the activities of other persons, near and far. As has been well described, human intentions may be partial rather than complete (Bratman, 1999, p. 29). For example, as part of a plan to serve more customers, the prudent storeowner may intend to paint the interior of his store, but that intention need not include specific colors or finishes, perhaps not even a budget for the project. As the storeowner renders his plan complete (perhaps as much through activity as through ratiocination), so do his intentions, decisions, and actions enter into the intentions of others, including those who, for example, sell paint. As individuals act on their local beliefs and their particular intentions, so do they make adjustments one to the other, in ways that ripple across society. The process of mutual and ongoing adjustment is hardly visible to the agent, yet it may generate a result that is benign if not beneficial or optimal. This process, either in token or type, need not be understood as the invisible hand, only as a salient facet of society rendered visible by virtue of the vantage point afforded by Smith’s metaphor.

Concluding Remarks

Smith’s use of the metaphor of the ‘invisible hand’ need not be understood as ironical, in part because it does not seem ironical but, as I hope to have shown, because the perspective afforded by the invisible hand requires no un-Smithian conception of intentions. Although Smith’s understanding of intention indicates the power of the local and immediate, the continual adjustment and coordination of intentions that occur at this level may generate an outcome that the participating individuals could not foresee or intend. Such a conclusion is suggested by the metaphor of the invisible hand, but it is not to be taken as the very identity of that unseen hand. The ‘invisible hand’ remains a metaphor, less descriptive than suggestive, and, as Nicholas Phillipson puts it, ‘one of [Smith’s] more poetical moments’ (2010, p. 117). The metaphor’s power persists in the way it provides a frame by which to consider the sort of explanations that Smith, in fact, often embraced.

The perspective afforded by the invisible hand points out how individuals who interact, between and among one another, do so with their
minds on local circumstance. Yet as this occurs throughout society, mutual adjustments take place both simultaneously and in sequence. In this manner, the resultant outcomes register the steady and continual actions of various individuals, assessing and acting on their local circumstances and immediate situations. The overall patterns that emerge need not necessarily be optimal. That they may, nonetheless, be beneficial, is an inductive claim that is all the more surprising given that the overall benefits were not part of someone’s intention and the directing force was not visibly felt at all. That Smith’s metaphor encourages this perspective is valuable not only because it reminds us of the power of society but because it encourages us to think, and re-think, the conditions which make possible such social interaction.29

Notes

1. Among the various interpretations of the ‘invisible hand’, there is the notable conclusion of Lionel Robbins who suggested that the invisible hand refers neither to God nor to some natural force but to the ‘hand of the lawgiver . . . which withdraws from the sphere of the pursuit of self-interest those possibilities which do not harmonize with the public good’ (1952, p. 56). Another economist, Paul Samuelson, characterized the invisible hand in terms of the conversion of ‘selfish’ pursuits into ‘the best good for all’ (Samuelson, 1961, p. 39), but the great Smith scholars D. D. Raphael and A. L. Macfie interpret this notion in terms of the ‘Stoic idea of harmonious system’ (1982, p. 7). Elias Khalil returns to the notion that the phrase invokes the ‘wisdom of nature’ (2000). Macfie also attaches the phrase, at least in the TMS, to a wise and beneficent Deity (1967), and T. D. Campbell links the metaphor to the system of nature established by God (1971, pp. 60–61). This view is sustained by Roger Backhouse (1985, p. 14), Ronnie Davis (1990, 341), François Dermange (2003, pp. 166–71), andMichaël Biziou (2003, pp. 263–7). Patricia Werhane doubts that the invisible hand is an appendage of God, but her own account treats the hand as some sort of ‘result of economic interchanges’ (1991, pp. 103–4) or a ‘side effect of free market exchanges’ (p. 104). The biographer of Smith, Ian S. Ross, also notes how the phrase, which may rest on Stoic tenets of a harmonious nature (1991, p. 167), describes effectively ‘a complex set of ideas’ (p. 280). Jan Peil characterizes it as a metaphor about the interplay of private self-interest and public values (1999, p. 114). However, William Grampp contends that, in the WN, the invisible hand guides self-interest to the military defense of the nation (2000, p. 455). As discussed below, Emma Rothschild regards the hand as ‘a mildly ironic joke’ (2001, p. 116). Yet a year later James Otterson regards the invisible hand as referring to ‘a consequence unintended’ that ‘self-interested actions raise the overall standard of living’ (2002, p. 267). Vivienne Brown writes similarly, ‘The metaphor of the invisible hand refers to the unintended consequences of individual human behavior’ (1994, p. 182). Samuel Fleischacker asserts that the hand ‘represents social forces’ (2004, p. 140). But Craig Smith suggests that the term is value-laden and refers to the
production of ‘beneficial spontaneous orders’ (2006, p. 13). With the passing of another year Jonathan Wight states that the hand ‘represents the unseen instincts of human nature’ (2007, p. 341), a view that parallels the remarks, almost a century ago, of Glenn R. Morrow (1923, p. 78). However, Amos Witztum states that, in the TMS, the ‘invisible hand is basically a trickle-down theory’ (2009, p. 146), but for Warren Samuels, the phrase is ‘empty’ (2012, p. 135). Finally, in his recent (and excellent) historical account of the ‘invisible hand,’ Peter Harrison affirms that ‘there is no [current] consensus on what Smith might have intended when he used this expression’ (2011, p. 29); however, Harrison offers evidence that Smith’s contemporaries, and perhaps Smith too, would have taken the phrase to have a providentialist reference. (I thank Ryan Hanley for alerting me to Harrison’s essay.)

2. Another reason for the varying interpretations could be that until recently (e.g. Rothschild, 2001, or Harrison, 2011) there have been few studies on the historical sources of the expression.

3. Smith asks, ‘Who wonders at the machinery of the opera-house who has once been admitted behind the scenes?’ (EPS II.9). J. J. Spengler points out (1978, p. 43) that Smith would have been acquainted with Bernard Le Bovyer de Fontenelle’s work (A Week’s Conversation on the Plurality of Worlds, 1728) in which he describes an engineer who, hidden in the pit, operates the machinery of the stage.

4. Brigitte Falkenburg (2008, p. 211) is one of the few to point to the similarity between the ‘invisible chain’ that links otherwise disparate objects and the ‘invisible hand’ of the economy. She treats the ‘invisible hand’ of the economy as if it must have a divine referent.

5. See also Macie’s earlier study (1967) that details the relevance, within the TMS, of the divine attributes of wisdom and benevolence.

6. Harrison regards the ‘invisible hand of Jupiter’ as unrelated to Smith’s later two uses of the phrase; contrary to my own view, however, he asserts that it ‘seems to be simply a metaphor’ (Harrison, 2011, p. 45).

7. Rothschild asserts that Smith’s account of the savage is ‘clearly sardonic’ (Rothschild, 2001, p. 116). However, there is little reason to think that when Smith refers to Jupiter he is doing so in the style of Momus, the Greek god of mockery. At best, there are a few sentences that might have the slightest tone of mockery but these come before Smith deploys Jupiter’s hand: ‘The sea is spread out into a calm, or heaved into a storm, according to the good pleasure of Neptune. Does the earth pour forth an exuberant harvest? It is owing to the indulgence of Ceres. Does the vine yield a plentiful vintage? It flows from the bounty of Bacchus. Do either refuse their presents? It is ascribed to the displeasure of those offended deities. The tree, which now flourishes, and now decays, is inhabited by a Dryad, upon whose health or sickness its various appearances depend’ (EPS III.2). Whether these sentences prove mocking may rest in the eyes of the beholder, though I detect a hint of skeptical and dramatic humor. Nonetheless, the overall tone is not sardonic or critical, nor does the phrase ‘invisible hand’ suggest a ‘pejorative connotation’ (as William Grampp suggests, in agreement with an earlier version of the argument in Rothschild’s book; see Grampp, 2000, p. 448). Of course, Smith refers to the ‘uncivilized,’ the ‘vulgar,’ and the ‘savage’ but such terminology is typical of eighteenth-century natural histories. In his account, Macie (1971) mentions no mockery. Jan Peil points out that Smith is not
criticizing the savage for doing what would be expected of anyone in that stage of early society (Peil, 1999, p. 127).

8. In this sense, Smith’s narrative provides a salient episode in the unintended decline of feudalism. See Craig Smith, 2006, pp. 78–81.

9. As Smith later writes in the WN, ‘The difference between the most dissimilar characters, between a philosopher and a common street porter, for example, seems to arise not so much from nature, as from habit, custom, and education. When they came into the world, and for the first six or eight years of their existence, they were, perhaps, very much alike, and neither their parents nor play-fellows could perceive any remarkable difference’ (WN I.i.4).

10. As Mandeville writes in the ‘The Moral’ to his poem, ‘So Vice is beneficial found,’ ‘When it’s by Justice lopt and bound’ (Mandeville, I, 37).

11. In this sense, Craig Smith is correct to point out that Smith employs the ‘invisible hand’ – in both the TMS and the WN – as the ‘imperceptible mechanism . . . which acts to produce benign results through the media of unintended consequences’ (Smith, 2006, p. 13, emphasis added).

12. There is a significant (and growing) literature on Smith’s religious views, if any. For example, see Brendan Long (2006, 2009, and 2011) and Paul Oslington (2011). Harrison (2011) makes a strong historical case that Smith’s phrase would have suggested to eighteenth-century readers a providentialist stance. Harrison also takes the view that Smith regarded the phrase as pointing towards ‘a general providence’ (2011, p. 47).

13. Several decades ago, T. D. Campbell pointed out that Smith uses the metaphor ‘only to summarize his conclusion that the consequences of the mechanism of nature are, on the whole, beneficial’ (1971, p. 61).

14. Stephen J. McKenna (2006) offers a full study of Smith’s rhetoric, but he does not focus on metaphor. He discusses Smith’s sixth lecture, on figures of speech, on pp. 87–9.

15. Samuel Fleischacker (2004, pp. 20–1) chronicles Smith’s reputation for clarity among his contemporaries, and notes the appreciation of subsequent scholars as well.

16. Smith’s concern that rhetorical embellishments could have negative effects may reflect various influences. It is worth recalling, for example, that Thomas Hobbes characterized metaphor as one of the four ‘abuses of speech’: it is deceptive to use words with meanings other than the accepted (Hobbes, I.iv.4). The parallels between Smith and Aristotle on the proper use of metaphor is discussed by McKenna (2006, pp. 36–44).

17. Hugh Blair, on the other hand, devotes an entire lecture to the topic (Blair, 1783, lect. XV).

18. The full passage is as follows: ‘Now it is evident that none of these metaphors can [can] have any beauty unless it be so adapted that it gives the due strength of expression to the object to be described and at the same time does this in a more striking and interesting manner’ (LRBL I.66, brackets original).

19. This interpretation need not be understood to saddle Smith with the view that a metaphor is but a compressed or implicit simile. That a metaphor involves the relation of two things does not entail that this is the only feature of a metaphor. In fact, that Smith speaks about the force and beauty of metaphor suggests, explicitly, that for him a metaphor performs something other than comparison.
20. Given that his account of justification suggests that the point of a metaphor is more affective than cognitive, the meaning of a metaphor should be of little consequence to Smith. A full consideration of this conclusion cannot be taken up here.

21. As pointed out below, it is not necessarily the case that a metaphor actually describes in the sense of setting forth a true or false description of an object. After all, the literal meaning of a metaphor is false, so it is less than clear how to determine the metaphorical meaning that offers, purportedly, a propositional description. Perhaps, as suggested below, the metaphor doesn’t describe at all.

22. In particular, in quoting from Smith (LRBL i. 65 and 66), Kennedy elides the passage relating to structure (metaphor as a relation between two objects) and that referring to meaning (the object described). See Kennedy, 2011, p. 34. It must be admitted, however, that Smith’s own language is not fully perspicuous on this distinction.

23. Samuels also takes up the question of metaphor, devoting a chapter to the topic, but he concludes: ‘The literature on metaphor is not a solution; it is an aggravation’ (Samuels, 2012, p. 157).

24. There is controversy as to whether metaphors have meanings distinct from their literal expressions. In other words, does a metaphor assert any proposition, apart from its literal assertion (which is false)? If so, is such assertion communicated in the expression itself or via some pragmatic effect? On some of these issues see Elisabeth Camp, 2006.

25. Davidson makes the same point in a pithy way: ‘Joke or dream or metaphor can, like a picture or a bump on the head, make us appreciate some fact—but not by standing for, or expressing, the fact’ (Davidson, 1978, p. 46).

26. Rothschild maintains that Smith would have liked the idea of the invisible hand for its explanatory capacity. However, against this positive reason, she suggests that the idea presupposes that a theorist possesses some ‘privileged universal knowledge’ (2001, p. 124); that the idea turns away from problems that ‘most preoccupied Smith’ (p. 126); and that the hand assumes a theological background that Smith did not share (pp. 129–30). Other scholars have taken up some of her claims, especially the first (Fleischacker, 2004b, p. 146; Smith, 2006, p. 83; and see Emrah Aydïnonat, 2008, pp. 77–81). The second point seems less than perspicuous and the third draws an unnecessary conclusion, for there is nothing in the ideas limned in Vaughn’s account that would entail that the invisible hand extends to God. Indeed, the reference to providence may, as Kennedy suggests, provide a ‘stylistic, literary gloss’ (2013, p. 470); however, see Harrison (2011) whose account of the history of the ‘invisible hand’ not only secures a place for the providentialist interpretation but indicates that Rothschild’s view (that the hand is an ironical joke) is ‘unsustainable’ (Harrison, 2011, p. 48).

27. For a fuller treatment of these issues see Russell Nieli (1986) and Fonna Forman-Barzalai (2010).

28. See Ryan Hanley’s contrast between these individuals (Hanley, 2009, pp. 104–6).

29. I wish to thank Madeleine Arseneault, Craig Smith, and Ryan Hanley, each of whom read an earlier version of this chapter and provided valuable comments. Any errors or mis-statements remain my responsibility.
Bibliography


