**HPS SEMINAR**

**INVISIBLE AND VISIBLE HANDS IN ADAM SMITH**

THE ONE INVISIBLE HAND REFERENCE IN WN

As every individual … 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...neither intends to promote the publick interest, nor knows how much he is promoting it.* … 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. …By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it. (Campbell, Skinner, and Todd 1976, p. 456, emphases added)

RESTATEMENT OF LAST TWO SENTENCES WITHOUT IH REFERENCE

By directing his 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 to promotean end which was no part of his *intention*. ...By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it.

EXACTLY SAME MEANING, JUST LESS RHETORIC.