# Article information:

What Were Adam Smith’s Biggest Failures? | Chicago Booth Review  
<https://www.chicagobooth.edu/review/what-were-adam-smiths-biggest-failures>

# Article summary:

1. This essay examines the successes and failures of Adam Smith's work in economics.

2. Smith's successes include his theory of competitive prices, his attack on mercantilism, and his wages-fund theory.

3. His proper failures include a hierarchy of employments of capital, a hierarchy of social usefulness to domestic trade, foreign trade, and the carrying trade for foreign nations, and a measure of value based on labor disutility.

# Article rating:

May be slightly imbalanced: The article presents the information in a generally reliable way, but there are minor points of consideration that could be explored further or claims that are not fully backed by appropriate evidence. Some perspectives may also be omitted, and you are encouraged to use the research topics section to explore the topic further.

# Article analysis:

The article is generally reliable and trustworthy in its assessment of Adam Smith’s successes and failures in economics. The author provides detailed explanations for each success or failure that Smith had, citing specific examples from The Wealth of Nations to support their claims. The author also provides an objective analysis of Smith’s work by noting both his successes and failures without bias or partiality towards either side.

The article does not appear to have any potential biases or one-sided reporting as it presents both sides equally with no clear preference towards either side. It also does not contain any unsupported claims as all claims are backed up with evidence from The Wealth of Nations. Furthermore, the article does not contain any promotional content as it is simply an objective analysis of Smith’s work without any attempt to promote him or his theories in any way.

The only potential issue with the article is that it may be missing some points of consideration when assessing Smith’s successes and failures as there could be other factors that should be taken into account when evaluating his work that are not mentioned in the article. Additionally, there may be unexplored counterarguments to some of the claims made in the article that could provide further insight into Smith’s work but are not discussed in detail here.

# Topics for further research:

* Adam Smith economic theories
* Adam Smith criticisms
* Adam Smith contributions to economics
* Adam Smith and the Wealth of Nations
* Adam Smith and the free market
* Adam Smith and the labor theory of value

# Report location:

<https://www.fullpicture.app/item/8d1c134c52392b27e5efe0474a2e24db>