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Adam Smith's theory of absolute advantage and the use of doxography in the history of economics

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ABSTRACT

This article reconstructs Adam Smith's theory of international trade and compares it with the way it is presented in modern textbooks as the theory of absolute advantage. This textbook presentation falls short of Smith's original ideas. I argue that the reason for this is the doxographic reconstruction of Smith's theory to fit him into a Whig history of international trade theory. In this way the historiography of international trade theory has falsely established Smith as a forerunner of modern neoclassical trade theory. I conclude by discussing to what extent Smith's insights can still be relevant today and what can be learnt from the mistreatment Smith has suffered in the historiography of international trade theory.

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