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W. Strahan and T. Cadell, London. Publication date. 1776. *An Inquiry into the Nature and Causes of the Wealth of Nations*, generally referred to by its shortened title *The Wealth of Nations*, is the magnum opus of the Scottish economist and moral philosopher Adam Smith.

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It is symbolic that Adam Smith's masterpiece of economic analysis, *The Wealth of Nations*, was first published in 1776, the same year as the Declaration of Independence. In his book, Smith fervently extolled the simple yet enlightened notion that individuals are fully capable of setting and regulating prices for their own goods and services.