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By Robert L. Heilbroner

It did during Smith's time, for the business world was a world of atomistic, or elemental, competition. Yet, there was evidence that a large number of people did not profit from the system. Still, even though more than an eighth of England's population in 1720 was poor, Smith insisted that society could not flourish if "the greater part of the ...

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Robert L. Heilbroner (March 24, 1919 – January 4, 2005) was an American economist and historian of economic thought. The author of some 20 books, Heilbroner was best known for *The Worldly Philosophers: The Lives, Times and Ideas of the Great Economic Thinkers* (1953), a survey of the lives and contributions of famous economists, notably Adam Smith, Karl Marx, and John Maynard Keynes

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