Here you find the abstract of the paper: the Publisher of Studi Economici requires that the whole paper is not published in any form.

Abstract

In Smith’s opinion any social order (languages, theories, social norms) stems from a co-evolution process. Evolution is fostered by “surprise and imagination”, i.e. dissatisfaction with some existing order; however imagination can be successful if approved by the community; approval depends on uses, customs, moods. Hence, there is no guarantee that evolution is progressive. Self-reference and the mechanisms of imagination imply that evolution entails non-linear relations: hence there does not exist a unique path of development, nor one which depends uniquely on “fundamentals”. These Smith’s key notions – coming from the History of Astronomy, the Formation of Languages and the Theory of Moral Sentiments – allow not only a better appreciation of Smith contribution to the economics of exchange, innovation and evolution, beyond the first pages of the Wealth of Nations, but also an interpretation which differs deeply from that usually adopted by modern economics.

JEL Classification Numbers: O10, O31, D83, B31