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Peter McNamara, a political scientist at Utah State University, compares and contrasts the political economies of Adam Smith (1723-1790), founding father of Economics, and Alexander Hamilton (1757-1804), the founding father of the United States most involved in shaping the country's financial and economic systems.

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He stresses that Hamilton's reservations about Smithian political economy illustrate critical practical questions regarding the nature of capitalist economic development and call into question the relationship between political theory and political practice as it was conceived by Smith. Political Economy and Statesmanship has a number of practical implications for contemporary debate.

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