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Francis Hutcheson (1694–1746), the teacher of Adam Smith from 1737 to 1740 is considered the end of a long tradition of thought on economics as "household or family (οἶκος) management", stemming from Xenophon's work *Oeconomicus*. The Physiocrats and the circular flow

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This is one of Rothbard's most important scholarly works. In the first volume (*Economic Thought Before Adam Smith*), Rothbard traces the history of economics from the ancient Greeks to Adam Smith; and in the second volume (*Classical Economics*), he discusses British classical economics, the French school of classical liberalism, and Marxism.

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