An Inquiry into the Nature and Causes of the Wealth of Nations. This book was published in 1776 and is considered by many to be the foundation of modern economics.

Adam Smith's work, *The Wealth of Nations*, is the magnum opus of the father of economics. Smith writes largely against the mercantile system that existed in his time, advocating for the free market and free trade. His ideas have had a profound impact on economic thought and policy.

Smith's seminal work, *The Wealth of Nations*, aims to create a new understanding of the economic society that Smith described in *The Wealth of Nations* in 1776. Smith's theory of the division of labor, which explains how individuals specialize in tasks and trade goods, has been influential in shaping modern economic thought.

The book is divided into four parts: the foundations of economic theory, the division of labor, the effect of taxes on trade, and the effect of external influences on trade. Smith's ideas have been adopted by many economists and policymakers, who have used them to develop theories and policies that have shaped the modern economy.

In *The Wealth of Nations*, Smith argues for the idea of laissez-faire capitalism, which he believed would lead to the greatest good for the greatest number. He believed that the market should be allowed to operate freely, without interference from the state, and that this would lead to an increase in wealth and prosperity.

Smith's ideas have been challenged by some economists, who argue that the free market is not always efficient and can lead to negative outcomes, such as poverty and inequality. However, Smith's ideas continue to be influential in shaping economic thought and policy today.