

**Abstract:**

The aim of the following paper is to examine the complementarities (and divergences) between the Paleoliberal Adam Smith and the Ordoliberal Walter Eucken. Following the hypothesis that Smith is among the forerunners and predecessors of Ordoliberalism and Social Market Economy, we try to provide the reader with an insight into the socio-political philosophy of Smith and Eucken pointing at similarities and differences alike. Therefore, we base our examination on a systematic primary source text analysis comparing the books and essays written by Eucken and Smith. The paper tackles these questions in two main steps: The first part highlights Smith's and Eucken's complex and interdependent system of natural liberty. The second section reviews Smith's and Eucken's philosophy of the state.

**Keywords:** Adam Smith, Walter Eucken, Neoliberalism, Constitutional Economics