Economics: An Account of the Relations Between Private Property and Public Welfare (Classic Reprint) (Paperback)

By Arthur Twining Hadley

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Economics: An Account of the Relations Between Private Property and Public Welfare This book is an attempt to apply the methods of modern science to the problems of modern business. Within the last thirty years there have been important changes in economic theory. One school of investigators has employed the principle of natural selection to explain the development and present shape of industrial ideas and institutions. Another school has used some of the results of recent psychological study to account for the actions of individual men in pursuing their own interests under the ideas and institutions thus developed. Both these things have combined to make the economic science of the present day very different, in its methods of analysis and powers of explanation, from that which formed the basis of John Stuart Mill s Principles of Political Economy. Meantime new problems have been developing in modern business life; most conspicuously, perhaps, in connection with large investments of capital in factories and railroads. The time which elapses between the rendering of labor and the utilization of...

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