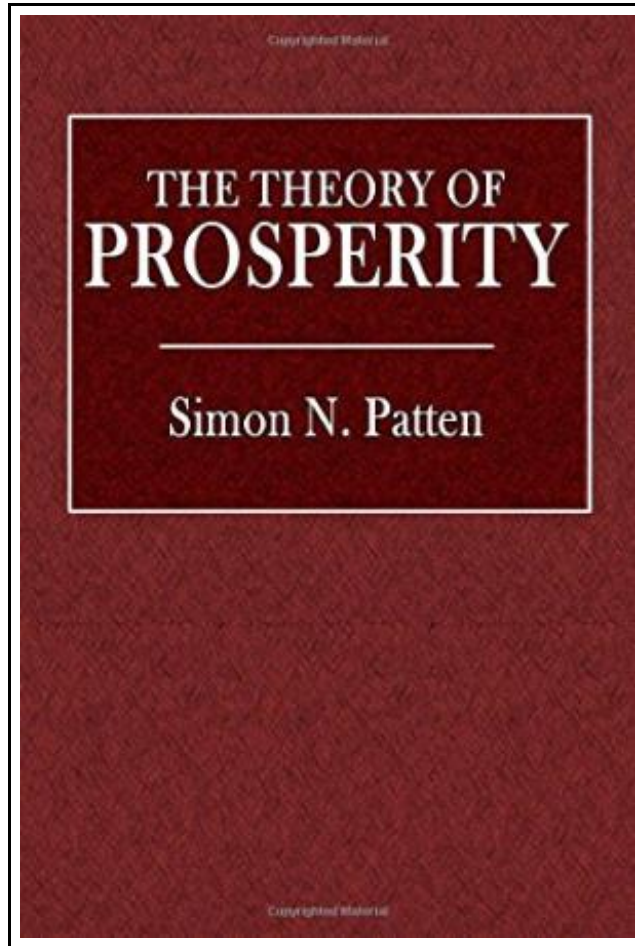


The Theory of Prosperity



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THE THEORY OF PROSPERITY



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Createspace Independent Publishing Platform, United States, 2016. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.The Theory of Prosperity may be regarded as a fusion of the economic philosophy which the author summarized in his Dynamic Economics with the results of the studies in social psychology presented in The Theory of Social Forces and The Development of English Thought. But such a characterization is only partly true. Professor Patten has a well earned reputation for originality, which his latest work will not diminish. In fact, there is an element of unexpectedness in Professor Patten s developments of his own theories which adds to the interest of any new work coming from his hand. The two general divisions of the book treat of quot;Income as Determined by Existing Conditions,quot; and quot;Income as Determined by Heredity.quot; quot;Economic forces rise out of existing conditions and exert an influence on the present race of men. Past environments influence through heredity, morals and traditions.quot; It is the first of these two general divisions which is of greater interest to the economist. Professor Patten believes that the traditional classification of income as wages, rent, and profits has outlived its usefulness, since the recipients of these three forms of income no longer constitute distinct social classes. quot;These shares, instead of being distinct funds, are the bases of three viewpoints from which income may be regarded.quot; Accordingly, the three chapters forming the first division of the book are entitled quot;Work and Pay,quot; quot;Monopoly Advantage,quot; and quot;Investments.quot; In the first chapter are presented the ideas of cost, sacrifice, expense, producer s surplus, consumer s surplus, utility, and value with which readers of Professor Patten s earlier works are familiar. New emphasis, however, is given to the idea that production and...



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