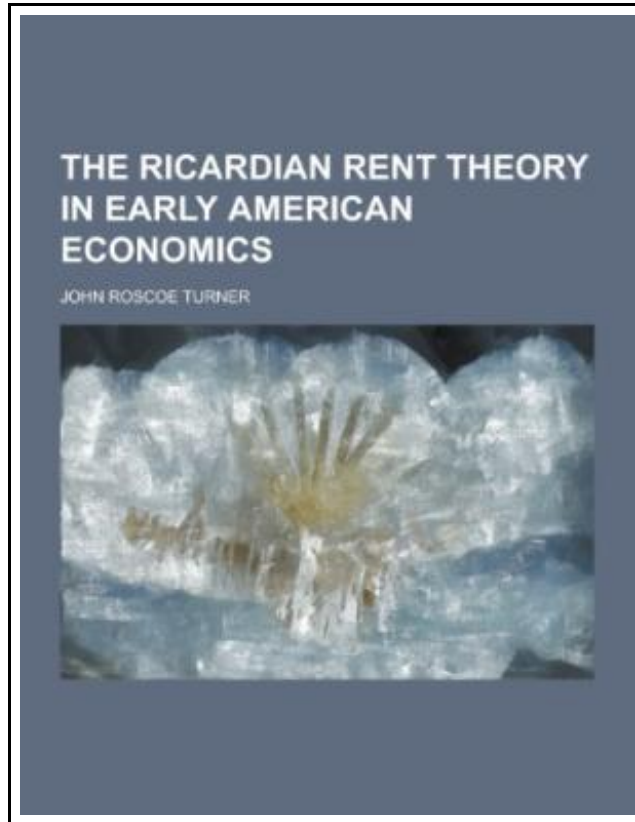


## The Ricardian Rent Theory in Early American Economics



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RAYMOND, EVERETT, AND PHILLIPS THE purpose of the preceding chapter was to prepare the way for a study of the early American economists. This chapter will begin with a study of Daniel Raymond (1786-1849) because he was the first American to write a book on political economy.<sup>1</sup> He was born and educated in Connecticut. After being graduated from the Tapping Reeve School of Law at Litchfield, Connecticut, he moved to the city of Baltimore where he began the practice of the law in the year 1814. Throughout his career, Raymond was a strong opponent of slavery, an able nationalist, a scientific protectionist, and, contrary to the then prevailing American ideas, he opposed laissez faire in the broad sense of that term. H. J. Furber says that Raymond had the dislike for England which was so common in this country at that time.<sup>2</sup> Cossa goes so far as to claim that Raymond's works were partly inspired by his animosity against England. But this is a mere statement devoid of proof; for, indeed, there is nothing in Raymond's writings to warrant it. 1 *Thoughts on Political Economy*. In two parts. Baltimore, 1820. The second edition was titled *The Elements of Political Economy*. In two parts. Baltimore, 1823. He put forth a third edition in 1836, and a fourth edition in 1840. The work received much unfavorable criticism: cf. Pr. C. T. Gray, *North American Review*, April 1821;...



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