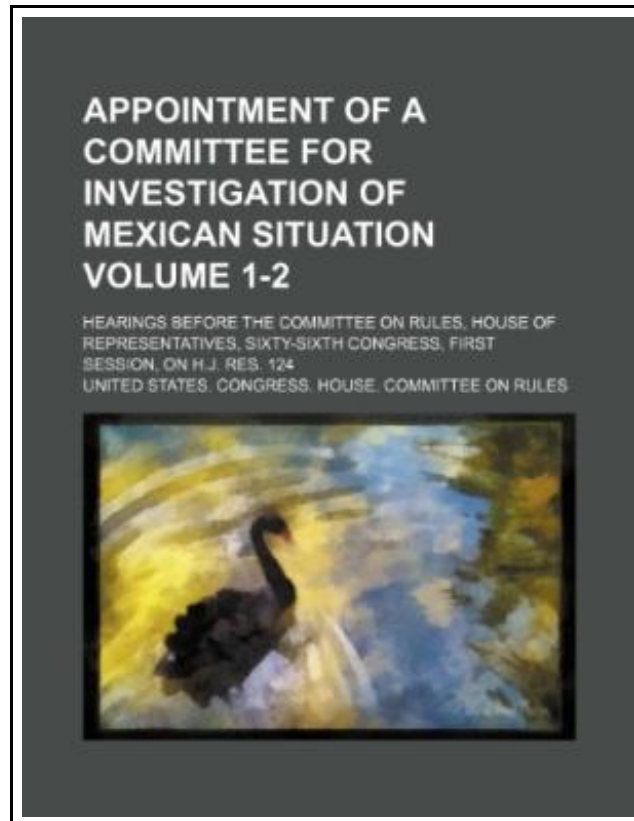


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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1919 edition. Excerpt: .has outstripped the political; Caranza now turns back the clock, and once more in Mexico s four hundred years of economic misery, tries to apply a political remedy to an economic situation. Business, big or little, must always have two phases, the safe and the speculative. The range from the extreme of certainty to the extreme of hazard is defined by the equilibrating interest rate; neither President Wilson nor President Carranza can alter that fact a hair. And it is history that when business overflowed, by offer and demand, into Middle America, the hazard was extreme, because of the double combination of corruption and hazard in politics. Graft was not an excrescence of public office, but taken for granted, coming down from times when the revenues of towns or offices were personal possessions of the owner or nominees; there was no more shame in it at base than in the bare skin of an Indian. The times too were tumultuous, with a succession of explosive changes, destructions, and confiscations. Under such conditions, business --especially big business like railroads and great modern enterprises was eminently adventurous, and the fault was not in the one who brought the new ear. In Japan before the change there were four social castes: The soldier who gives his life; the farmer who produces food; the artisan who makes things useful; the man who buys and sells for profit. The latter was both despised and dishonest. Facing the new Western manufacturing...

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