

# The physiology of industry - being an exposure of certain fallacies in existing theories of economics

A. M. Kelley - Mummery, A. F. 1855

Description: -

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Procter, John, d. 1692

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Investments -- United States

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Theater -- Spain.

Fantasy

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Assault and battery -- Brazil -- Digests.

Assault and battery -- Brazil.

Industries

EconomicsThe physiology of industry - being an exposure of certain fallacies in existing theories of economics

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Yet some, such as Mayor Koch, are out with their pitch forks and torches to punish those individuals who caused the 2008 meltdown. The only

use of Capital being to aid the production of these utilities and conveniences, the total used will necessarily vary with the total of utilities and conveniences daily or weekly consumed. .

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Now saving, while it increases the existing aggregate of Capital, simultaneously reduces the quantity of utilities and conveniences consumed; any undue exercise of this habit must, therefore, cause an accumulation of Capital in excess of that which is required for use, and this excess will exist in the form of general over-production. Mummery and Hobson, like Pogo, tell us that the real enemy is us.

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The world is aging so rapidly that even the improvement in living standards cannot store the wealth people want to save for their retirements.  
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And it is well written. Excerpt from The Physiology of Industry: Being an Exposure of Certain Fallacies in Existing Theories of Economics The Object of production is to provide utilities and conveniences' for consumers, and the process is a continuous one from the first handling of the raw material to the moment when it is finally consumed as a utility or a convenience.

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