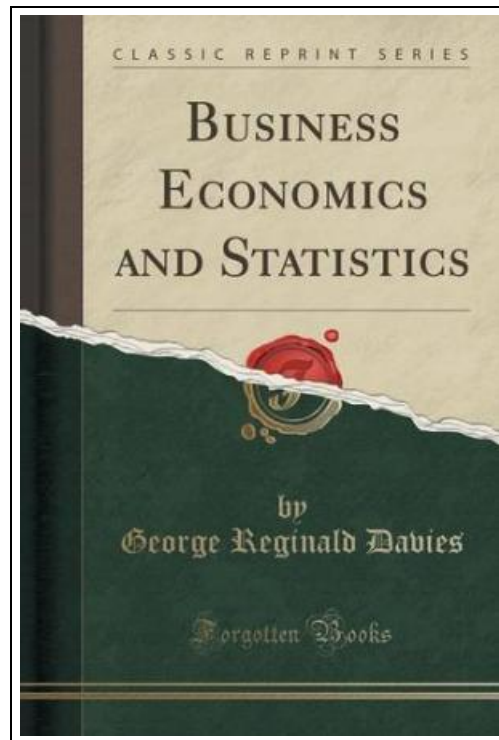


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Business Economics and Statistics For unless we can answer it we have little power of forecasting costs and profits; and what is perhaps more important, we have no basis on which to judge what is normal and proper. To answer the question we will do well to try to see the market from the enterpriser s point of view. By the enterpriser is meant the one who assumes responsibility and risk in the handling of wealth. To be sure, the term is often little more than an abstraction, for so complicated is the business world that few men assume this function solely. In some degree every active person is an enterpriser selling his services, the uses of his capital, or his goods. He is investing what he has, and is taking the inevitable responsibility and risk. But in addition he is also performing other functions. Many men who are enterprisers on a large scale are also managers, and as we have just seen should properly charge off a certain portion of their income to their own time before reckoning what their capital has made. Perhaps in the director of a corporation we may find the function of the enterpriser in its most elementary form, particularly when he turns investigation and management over to paid experts. And in any case we may conveniently personify responsible control of business in the figure-head of the enterpriser, however much the function may in fact be divided. Let us assume the case of the enterpriser of a large industrial corporation. He is using his own and associates property, borrowing funds, hiring labor, purchasing equipment and supplies, and placing goods on...

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