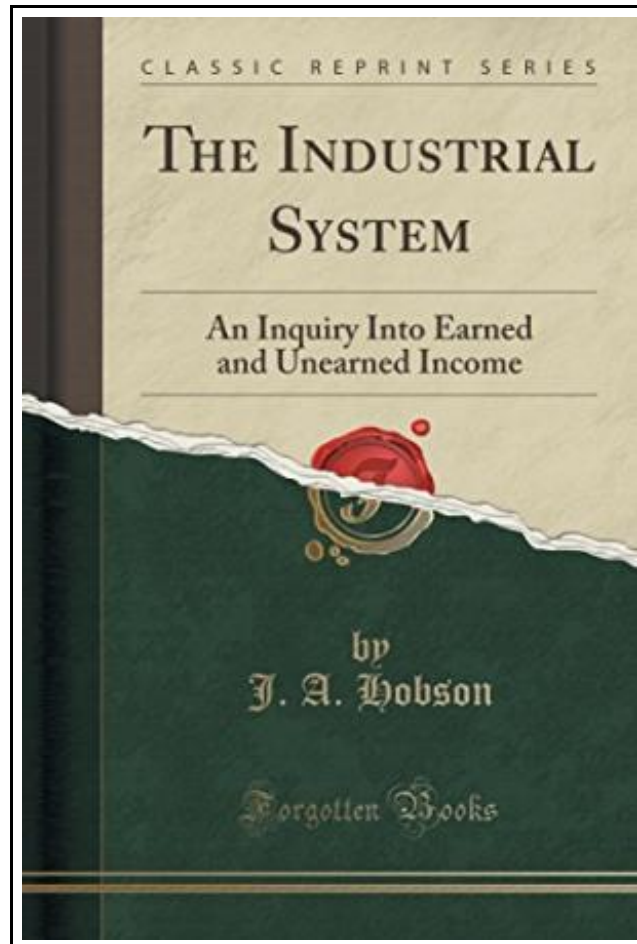


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from The Industrial System: An Inquiry Into Earned and Unearned Income It my fairly be claimed of anyone who puts forth a volume with so comprehensive a title, that he shall present in his Preface a prima facie case for his claim that it shall be read. Perhaps the best way of doing this is to explain how and why it came to be written. As a student of those economic writings which professed to set forth the general principles of modern industry, I failed to find any consistent and convincing exposition of the methods by which wealth, the product of industry, was distributed among the owners of the several factors of production. After one or two unsatisfactory attempts to formulate an independent theory of distribution by correlating the accepted laws of rent, wages, and interest, I came to the conclusion that the proper way to understand how wealth was distributed was to study the various sorts of acts of distribution, i.e. the payments actually made to owners of labour, ability, land, and capital, in the different processes of industry. This involves as a preliminary the construction of an image of the actual concrete system of industry. With this object in view, in the opening chapters of this book I have endeavoured to describe, first, the structure of the various types of business; then their grouping in a trade; next, the relations of a trade to the trades which precede it or succeed it in a stream of industrial and commercial processes converting raw materials into final commodities; and finally, the contacts which these several streams of industry have with one another by drawing upon common...



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