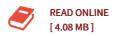




The Physiology of Industry: Being an Exposure of Certain Fallacies in Existing Theories of Economics (Classic Reprint) (Paperback)

By A F Mummery

Forgotten Books, 2018. Paperback. Condition: New. Language: English . Brand New Book *****
Print on Demand ******. 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. 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. 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
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Reviews

An incredibly amazing ebook with perfect and lucid answers. It is writter in basic terms and never difficult to understand. Its been written in an exceptionally basic way and it is only right after i finished reading this ebook in which in fact modified me, affect the way i really believe.

-- Beverly Hoppe

Extremely helpful for all class of individuals. Better then never, though i am quite late in start reading this one. I realized this publication from my i and dad suggested this ebook to discover.

-- Adela Schroeder II