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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 form of general over-production. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format...



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Extremely helpful for all classes of individuals. Better than never, though I am quite late in starting to read this one. I realized this publication from my father and dad suggested this ebook to discover.

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