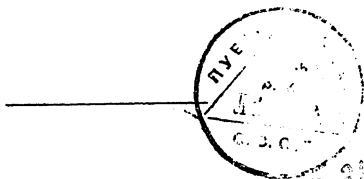


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WEALTH-CREATION.

BY
AUGUSTUS MONGREDIEN,
AUTHOR OF
"Free Trade and English Commerce," &c.

WITH INTRODUCTION BY
SIMON STERNE,
*Author of "Constitutional History and
Political Development of the United States."*



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To

THE RIGHT HONOURABLE THE EARL GRANVILLE, K.G.

ETC. ETC. ETC.,

I TAKE THE LIBERTY OF DEDICATING THIS WORK,

AS A TOKEN OF MY ADMIRATION FOR HIS PUBLIC CAREER,

OF MY ESTEEM FOR HIS PRIVATE VIRTUES,

AND OF MY WARM APPRECIATION OF THE FRIENDSHIP

WITH WHICH HE HAS HONOURED ME.

A. MONGREDIEN.

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PREFACE.

IN the preface to a pamphlet entitled "Pleas for Protection Examined," which I published in February of this year, I stated that it formed a part of, and would be re-incorporated in, a larger work on which I was then engaged. Accordingly, it will be found that the greatest portion of that pamphlet is introduced into the present work, of which it occupies 47 pages, viz., p. 169 to 216.

I also desire to point out that, while, in the chapter on Land at p. 251 of this work, I set forth certain contingent difficulties that may arise out of the limited supply of land and the unlimited growth of population, I have carefully abstained from discussing the remedial measures which may, at some time or other, have to be adopted. I, therefore, disclaim all inferences tending to identify me with any of the theories or schemes that have been, or may be, broached with a view to solve the difficulties in question.

AUGUSTUS MONGREDIEN.

FOREST HILL, S.E.

WEALTH-CREATION.

INTRODUCTION TO FIRST AMERICAN EDITION.

MR. MONGREDIEN has done such excellent work in the cause of free trade and in the dissemination of sound economic doctrines, in essays especially addressed to American readers, that there is fitness in the publication of an American edition of this, the most important work which has, as yet, issued from his pen.

Our author belongs to a class of writers, which, unhappily, is not a numerous one, composed of men actively engaged in the affairs of life and thereby made daily familiar with the practical sides of exchange, barter, and monetary transactions, and yet capable of reasoning correctly on the subject matters of their occupations. Paradoxical as the remark may seem, it is nevertheless true that familiarity on a small scale with the phenomena of mercantile life is more likely to vitiate correct reasoning than to aid it. Ricardo was an example to the contrary, but between him and Mongredien, excepting Newmarch, there is scarcely a great political economist of England belonging to the purely commercial class. Business men are prone to take too circumscribed an horizon to be led to universally true rules, and make therefore unsafe guides in the domains of politico-economic science and statesmanship.

The book which follows this introduction is in many