

THE PRINCIPLES OF ECONOMICS
AND OTHER PAPERS



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THE

PRINCIPLES OF ECONOMICS

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A FRAGMENT OF A TREATISE
ON THE
INDUSTRIAL MECHANISM OF SOCIETY
AND OTHER PAPERS

BY THE LATE
W. STANLEY JEVONS, LL.D., M.A., F.R.S.

WITH A PREFACE BY
HENRY HIGGS

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EDITOR'S PREFACE

I

AMONG the economists of all time Jevons unquestionably stands in the first rank. Alert, original, exact, profound, he brought to the study of economic theory a mind trained in the processes of logic and of mathematical analysis, while his powers of observation and co-ordination were quickened by a large acquaintance with the principles and the details of natural science. Exceptionally familiar with the works of the early English and French economists, a pioneer in pure theory, an authoritative writer upon such practical matters as Money and Banking, Currency and Finance, the State in relation to Labour, Methods of Social Reform, the Coal Question, etc., etc., he was one of the few professed economists who have in this country secured respect alike in Parliament, in the City, and in the closet. When his labours were cut short by a sudden and untimely accident¹ he was in the full enjoyment of energy and of leisure to prosecute what he regarded as "the work of his life"—the preparation of a book which he intended to call *The Principles of Economics: A Treatise on the Industrial Mechanism of Society*. Such economists as Cairnes had been unable to read the mathematical *Theory*; and Jevons, like Cournot before him, felt impelled to follow up his mathematical treatise by a volume written in plain language for the general reader. He evidently hoped and believed that his *Principles* would, moreover, break

¹ He was drowned while bathing at Bexhill, 13th August 1882, nineteen days before his forty-seventh birthday.