

**MONEY AND CREDIT
INSTRUMENTS IN
THEIR RELATION
TO GENERAL PRICES**

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Money and Credit Instruments in Their Relation to General Prices by Edwin Walter Kemmerer

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EDWIN WALTER KEMMERER

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IN THEIR

RELATION TO GENERAL PRICES

BY

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PREFATORY NOTE

This monograph was begun in 1898 while the writer was an undergraduate student at Wesleyan University (Connecticut). In 1903 it was submitted in essentially its present form to the University Faculty of Cornell University as a partial fulfillment of the requirements for the degree of Doctor of Philosophy. It was revised for printing in December, 1905, while the writer was in the Philippine Islands, and, except for a few slight changes now made in the proof, is published as of that date. The writer wishes to acknowledge with gratitude valuable assistance received in its preparation from Willard Fisher of Wesleyan University, J. W. Jenks, Charles H. Hull, Frank A. Fetter, and Walter F. Willcox of Cornell University, and from H. H. Powers, formerly of that institution. Acknowledgment is also made to Mr. A. A. Giesecke of Cornell University for valuable assistance in the work of reading the proof.

E. W. K.

December 15, 1906.

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