

**DESCRIPTIVE ECONOMICS; AN  
INTRODUCTION TO ECONOMIC  
SCIENCE FOR USE IN ACADEMIES,  
HIGH AND NORMAL SCHOOLS,  
AND BUSINESS COLLEGES**

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Descriptive economics; an introduction to economic science for use in academies, high and normal schools, and business colleges by Myron T. Bly

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WILLIAMS & ROGERS SERIES

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AND

BUSINESS COLLEGES

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## PREFACE.

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This work has been prepared on the theory:

1, That the subject of Economics does not necessarily involve all the abstract and deductive reasoning commonly attributed to it.

2, That it bears an exceedingly close relation to the practical affairs of every-day life in all stages of social and political development.

3, That this practical relation may be cogently and easily represented by reference to the actual movements of people in the various stages of economic development.

4, That delineation of economic activity, commencing with that connected with the lower economic stages and passing on to the higher, not only brings out the practical side of the subject, but also compels interest in it.

5, That the wants of the highest civilization are, after all, merely amplifications of and superadditions to the three original and necessary wants of savagery, viz: wants of food, clothing, and shelter. All modern wants are but differentiations of these. Their development, therefore, together with the development of the processes by which their satisfaction is secured, furnishes a proper and natural basis for study.

The work is a wide departure from the ordinary plan of most elementary works on Political Economy, or, as it is preferably called, Economics. These works generally commence with an abstract discussion of wealth or value. In the following pages the terms wealth and value are nowhere used in a technical sense, and the same is true of most of the technical terms of Economics. At the same time, however, the theories to which these terms give rise, are indirectly discussed and all the well known propositions of Economics are clearly and fully set forth.

It is hoped that the student and reader will find here the collection of economic phenomena, classified and arranged as required for the more abstract reasoning and generalizations relating to the higher branches of the subject.





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# DESCRIPTIVE ECONOMICS.

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## INTRODUCTION.

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### CHAPTER I.

#### THE ART OF GETTING A LIVING.

**A Bird's-eye View of the Subject.**—Visitors to the Paris Exposition were advised to ascend the Eiffel Tower and secure a bird's-eye view of the grounds and buildings.

This was to be the first act of the first visit. It was urged that a general conception of the whole exposition would enable one to comprehend and classify the parts. For the same reason it will be well to commence our study of economics with a bird's-eye view of the subject. Having had a general view we can enter upon the classification and study of the parts.

**A Point of View.**—Place yourself, during the morning hours, on any of the great streets of the great cities of the world; on Friedrichstrasse, on the Strand or on Broadway. A tide of human beings pours out of the by-streets and surges along the main channel. How were they all sheltered last night? How did they breakfast? How will they dine? How will they be fed and sheltered to-night and to-morrow? How did they procure the clothing of such varied cost and of such various stuffs? How will they be clothed in the future? If you choose Broadway, commence early at the corner of Grand street. The scene reminds you of the exit of bees from a hive when the sun has dispersed the dew. Saunter down until, between ten and eleven, you are at the corner of Wall street. There is another hurrying throng, but the people may be a