INTRODUCTION TO THE STUDY OF COMMERCE

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649389292

Introduction to the study of commerce by Frederick R. Clow & F. W. Taussing

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd. Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

FREDERICK R. CLOW & F. W. TAUSSING

INTRODUCTION TO THE STUDY OF COMMERCE

Trieste

INTRODUCTION

TO THE

STUDY OF COMMERCE

BY

FREDERICK R. CLOW, PH.D. TEACHER OF BEONOMICS AND HISTORY IN THE STATE NORMAL SCHOOL, OSHKOSH, WISCONSIN

WITH AN INTRODUCTION BY

F. W. TAUSSIG, Ph.D., LL.B. PROFESSOR OF POLITICAL ECONOMY IN MANYARD UNIVERSITY



SILVER, BURDETT AND COMPANY NEW YORK BOSTON CHICAGO

HF 1007 . KI Corranear, 1901, By SILVER, BURDETT AND COMPANY.

TABLE OF CONTENTS

INTRODUCTION	-		\$	*		84	807		rice vli
PREFACE	(6 51	992	4	3¥	34	0.00		- 20	xi
SUGGRSTIONS TO	TEAC	HERS	4	្ន		(3 7)			xv
LIST OF BOOKS				38					xxiii

CHAPTER I

THE ELEMENTS OF COMMERCE

§ 1.	The Problem		3 4 1					1
§ 2.	The Motive Power	9	8		1.			3
§ 3.	The Nature of Commen	rce ,	<u> </u>		1	•		5
§ 4.	The Merchant .				0.000			 9
§ 5.	Division of Labor and	Proc	luction	n on	a La	rge S	cale	11
\$ 6.	The Rise of Commerce		4					14
5 7.	The Use of Money in C	lomr	nerce		122			 19

CHAPTER II

THE MATERIALS OF COMMERCE : MERCHANDISE.

§ 8.	Classification			24		· (*)		24
§ 9.	The Foods							 27
§ 10.	The Textiles	•	÷.,	94 1		1		20
§ 11.	Minerals and	Ot	hers	Si.	3 3	10		 33

CHAPTER III

THE FOREIGN COMMERCE OF THE UNITED STATES

§ 12.	Articles Imported				100.0			*	37
§ 13.	The Tariff .			-					44
§ 14.	The Source of our	Imp	orts	÷.					46
§ 15.	Articles Exported				8.00				51
§ 16.	Destination of our	Ex	ports		2.0.3		10		57
§ 17.	The Balance of Tr	ade	6						62

iii

105890

TABLE OF CONTENTS

CHAPTER IV

THE COMMERCE OF OTHER COUNTRIES

PACH

§ 18.	The United King	zdom	4	4	12		1		1	69
§ 19.	Germany .				35					77
§ 20.	France		10.2	1.0			• 12	*	\sim	82
§ 21.	Other Countries	i. ŝi.	Sec.				- 63			87
§ 22.	The Ocean Carry	ying 7	Frade	ŝ.		17				89

CHAPTER V

THE DOMESTIC COMMERCE OF THE UNITED STATES

\$ 23.	The People	20			•			94
§ 24.	The Merchandise .				2	-		96
§ 25.	The Carrying Trade	2					1	98
§ 26.	Commercial Centers	20				ж.		101
\$ 27.	The Volume of Dome	stiç (Сощи	16108				103

CHAPTER VI

THE ORGANIZATION OF TRADE

§ 28.	Classes of Merchants .	10	1661	•	10 A	98	106
§ 29.	Associations of Merchants	1.0	2003	•0		\sim	111
§ 30.	How Sales are Made .			•	•	÷.	113

CHAPTER VII

PRICES

§ 31.	Market Price	9					•			117
§ 82,	Profits .	12	÷		1	•		1		122
§ 33.	The Trade in	a Se	curiti	es					2	126
§ 34.	Speculative '	Trad	le.		24		¥0.			133
§ 35.	Commercial	Cris	ies		1					139

TABLE OF CONTENTS

CHAPTER VIII

PAYMENTS

								- at 1 at
§ 36.	Banks	382	iX.			1	- 32	142
\$ 37.	The Use of Credit	80	08	8.07	62			145
\$ 38.	How Payments are Made	4				÷.	4	149
§ 39.	Exchange			5.3	- 52		-	152

CHAPTER IX

HOW THE EQUILIBRIUM IS MAINTAINED

§ 40.	Prices and the Flow of Money .		- 55	(4)	4	158
§ 41.	Prices between Distant Countries .		•			163
§ 42.	The Equilibrium as Affected by Bo	unties	and	Tariffs		166
§ 43.	Sharing the Advantages of Trade .					168

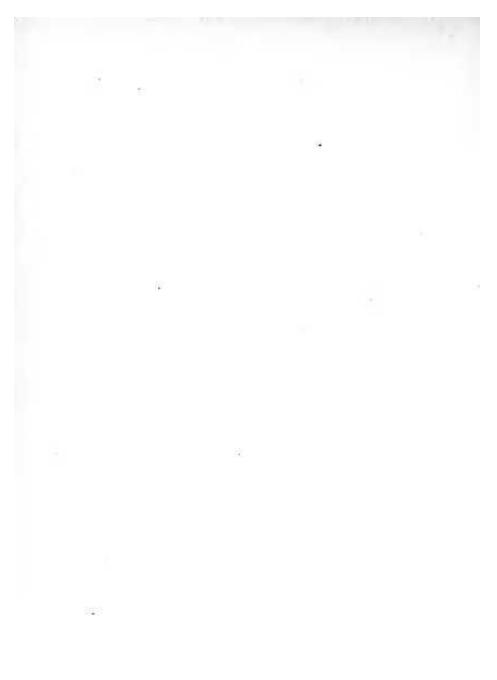
CHAPTER X

PRACTICAL DEVICES FOR PROMOTING ON REGULATING CONNERCE

§ 44.	Introduction		ex i	0.000	2.0	36	18		175
\$ 45.	Security of Person and	Prop	perty		- 25		4	4	177
§ 46.	Informational .	enera Second			5		÷.	÷.	179
\$ 47.	Providing Facilities		0 8 - 1	*					181
§ 48.	Bounties on Production	or]	Expor	tatio	ш.				183
\$ 49.	Protective Duties .						19		185

APPENDIX

I.	The Cost of a Dinne	г.				*			193
п.	Foreign Consuls in t	he Un	ited S	States		4			194
III.	The Study of Comm	erce in	Sche	alo	1			- Si	204
IV.	Bond-value Tables		.+	000	•	æ	×		213
	INDEX			- 200					221



INTRODUCTION

MR. CLOW'S book is significant of a large and beneficial change in the development of secondary education in the United States. The programme of the secondary schools is being steadily broadened and strengthened; and this not only by the better teaching of old subjects, but by the introduction of new. The modern languages, the natural sciences, political and social sciences, have been added, and as time has progressed, have been taught with greater detail and with better methods. Among the subjects recently added to the programmes in frequent use is economics, and Mr. Clow's book constitutes an addition to the tools available for the teacher in this branch of knowledge.

I have expressed myself elsewhere¹ as to expediency of the addition of economics to the curriculum of the high school. Properly taught, it can be brought within the compass of pupils of high school age; it can be made truly liberalizing and enlightening for them, and it can aid in making them better workers and better citizens. Probably those pupils who propose to go on from the secondary school to the college and university do better in postponing

¹ In a paper read before the Harvard Teachers' Association, and printed in the *Educational Review* for May, 1899.