

**ECONOMICS FOR
EXECUTIVES, READING TEXT
XV. THE GENERAL MOVEMENT
OF PRICES, PP. 1-74**

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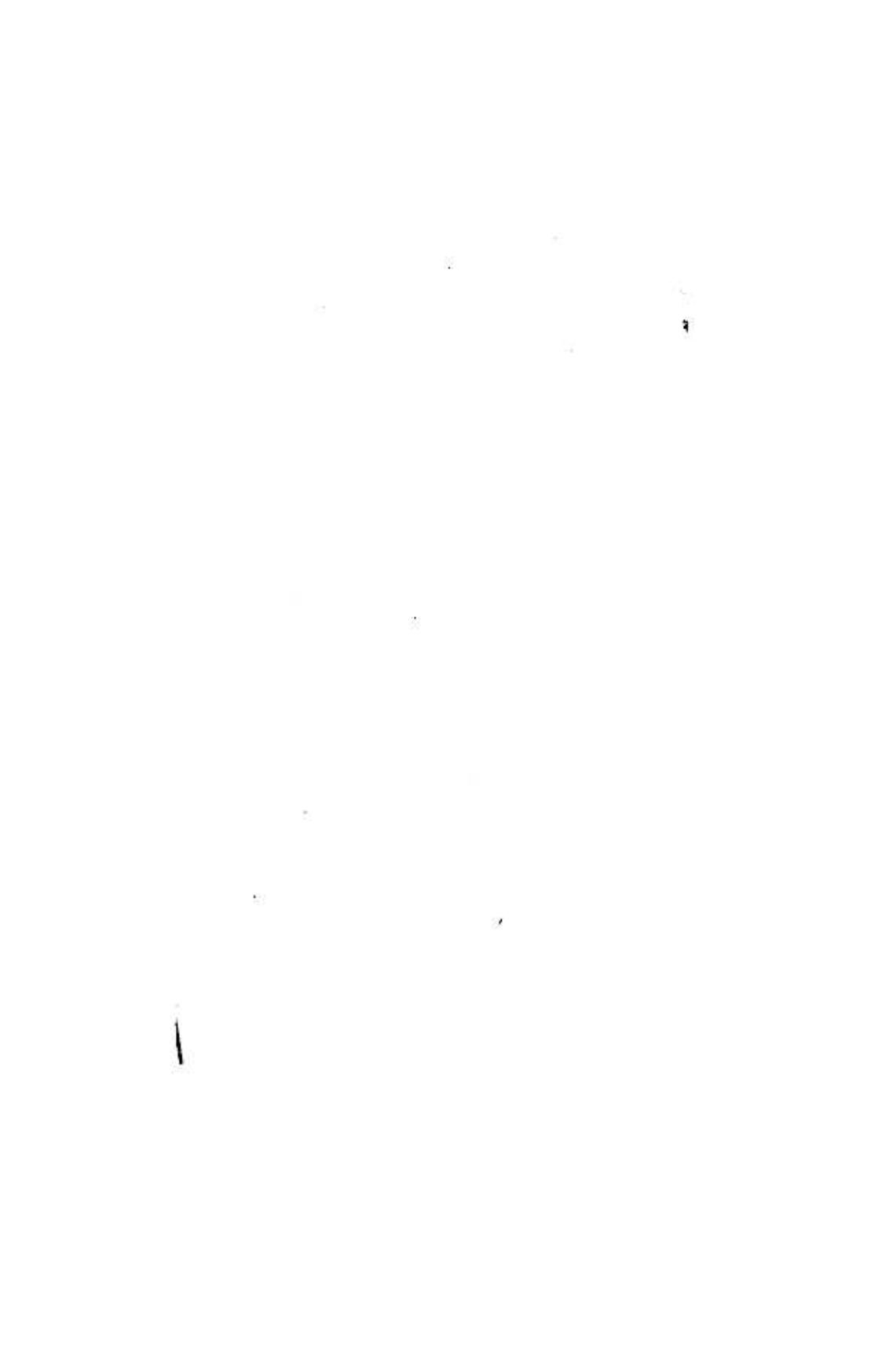
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ECONOMICS FOR EXECUTIVES

A SERIES OF TWENTY-FOUR
READING TEXTS WHICH CONSTITUTE
AN INTERPRETATION OF
THE UNDERLYING PRINCIPLES
OF ECONOMICS AND BUSINESS
FOR MEN AND WOMEN IN
PRACTICAL LIFE

EDITED BY
GEORGE E. ROBERTS

AMERICAN CHAMBER OF ECONOMICS
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READING TEXT XV—ECONOMICS FOR EXECUTIVES

**THE
GENERAL MOVEMENT
OF PRICES**

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GEORGE E. ROBERTS



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INCORPORATED
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CONTENTS

	PAGE
I. THE GENERAL PRICE LEVEL	7
II. PRICES AND THE QUANTITY OF MONEY	9
III. GENERAL PRICE TRENDS — 1800 TO 1920	15
IV. PRICE MOVEMENTS DURING PAPER MONEY PERIODS	18
V. GOLD PRICES SINCE 1800	24
VI. THE PERIOD 1848 TO 1873	27
VII. PRICES FROM 1873 TO 1896	40
VIII. PRICES FROM 1896 TO 1914	51
IX. PRICES FROM 1914 TO 1921	60
X. THE PREDICTION OF LONG-TERM PRICE MOVEMENTS	61



THE GENERAL MOVEMENT OF PRICES

I

The General Price Level

IT is common experience that the profits of business in all lines are greater when the general price-level is rising and smaller when the general price-level is falling. In the former case a business man may enjoy profits that he did not plan for or expect, while in the latter case he may find anticipated profits turned into losses although he has made no mistake in the calculations that pertain strictly to his own affairs.

It is a well-known fact that beside the price-fluctuations to which individual commodities are subject, and with which a dealer is commonly familiar, there are general price-movements, the causes of which are more remote and obscure, affecting all commodities, and requiring the business man, if he would be well-informed, to extend the range of his observations beyond the field in which he operates himself. Otherwise he is likely to misjudge the price movements of the particular articles that he buys or sells, to expand