

**QUESTIONS AND
EXERCISES IN
POLITICAL ECONOMY**

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Questions and Exercises in Political Economy by Wolseley P. Emerton

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WOLSELEY P. EMERTON

**QUESTIONS AND
EXERCISES IN
POLITICAL ECONOMY**

PALÆSTRA OXONIENSIS

Political Economy

QUESTIONS AND EXERCISES

IN

POLITICAL ECONOMY

OXFORD

QUESTIONS AND EXERCISES
IN
POLITICAL ECONOMY

WITH REFERENCES TO

ADAM SMITH, RICARDO, JOHN STUART MILL, FAWCETT,
J. E. THOROLD ROGERS, BONAMY PRICE, SENIOR,
TRAVERS TWISS, MACLEOD, AND OTHERS

ARRANGED AND EDITED BY

WOLSELEY P. EMERTON, M.A., B.C.L.

CHRIST CHURCH, OXFORD

Adapted to the
Oxford Pass and Honour and the Cambridge Ordinary
B.A. Examinations



Oxford

JAMES THORNTON, HIGH STREET

1879

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P R E F A C E .

THE questions inserted in this volume have been for the most part actually set in the examinations of various Universities, and whilst references to standard authors have been thought sufficient in the majority of cases, hints for the answer have been given in some of greater complexity, and a few of special difficulty on which the greatest authorities exhibit differences of opinion, have been furnished with parallel columns of arguments *pro* and *con*.

No attempt has been made to distinguish between 'Pass' and 'Honour' questions, for in such a subject as Political Economy the knowledge expected from the candidate for a Pass, and the candidate for Honours, differs not so much in nature, as in completeness.

The important questions, 'Is Political Economy a Science?' and 'Is Political Economy Selfish?' being of great weight and difficulty, are made the subjects of appendices wherein the student will find the opinions of the greatest authorities duly set forth.

The order of the book, and the subjects of the chapters, correspond with those of Professor Henry

Fawcett's 'Manual,' which is quoted according to the paging of the fifth edition, with the exception of some few cases when the subject extending over a considerable space, the quotation is by 'book' and 'chapter.'

Adam Smith is usually quoted by the paging of the edition published at the Clarendon Press, edited by J. E. T. Rogers, but occasionally by 'book' and 'chapter.'

Mill is quoted by 'book,' 'chapter,' and 'section.'

In the case of the other authorities, the mode of quotation will be sufficiently obvious to anyone who consults their works.

In conclusion, my best thanks are due to Professor Bonamy Price for his inspection of the proof sheets, and for several valuable remarks and suggestions.

W. P. E.

CHRIST CHURCH : *November 1879.*

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