

**WORLD TRADE AND WORLD RECOVERY:
BEING THE REFLECTIONS OF A BUSINESS
MAN WHO WANTS TO KNOW WHY
TRADE STANDS STILL, AND HOW WE
SHALL PAY FOR TO-MORROW'S FOOD**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649292646

World trade and world recovery: being the reflections of a business man who wants to know why trade stands still, and how we shall pay for to-morrow's food by Mercator

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

MERCATOR

**WORLD TRADE AND WORLD RECOVERY:
BEING THE REFLECTIONS OF A BUSINESS
MAN WHO WANTS TO KNOW WHY
TRADE STANDS STILL, AND HOW WE
SHALL PAY FOR TO-MORROW'S FOOD**

WORLD TRADE AND WORLD RECOVERY

BEING THE REFLECTIONS OF A BUSINESS MAN WHO
WANTS TO KNOW WHY TRADE STANDS
STILL, AND HOW WE SHALL PAY
FOR TO-MORROW'S FOOD.

BY
MERCATOR

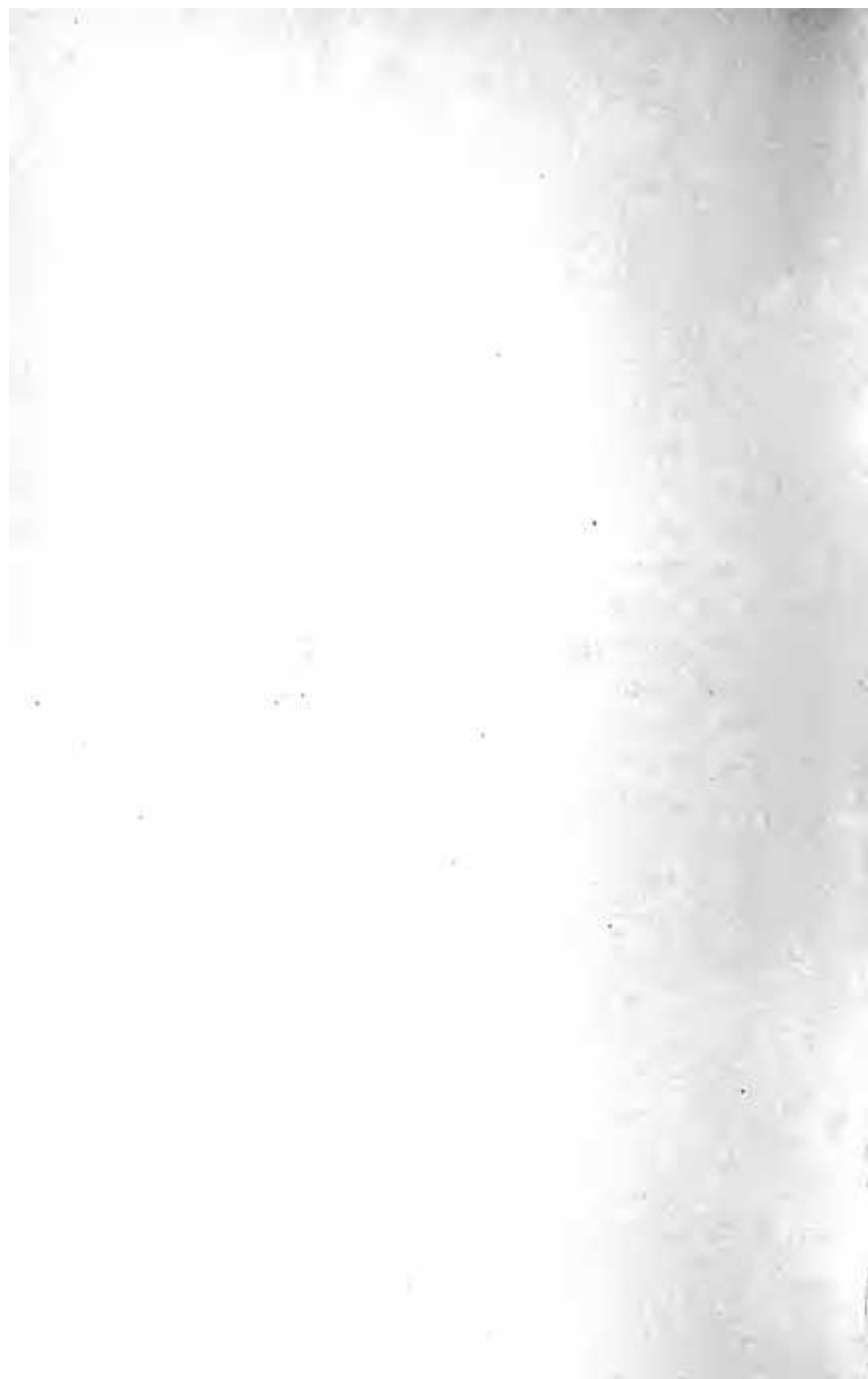


LONDON
EVELEIGH NASH & GRAYSON
LIMITED
1922



HC
57
M4

TO
A VILLAGE
IN THE SURREY HILLS WHERE
THEY SEEK UNDERSTANDING



CONTENTS

CHAP.	PAGE
INTRODUCTION	9
I. MONEY	13
II. CAPITAL	19
III. UNEMPLOYMENT	22
IV. GOODS AND SERVICES	26
V. FOREIGN MARKETS	38
VI. EXPORT CREDITS	41
VII. THE FOREIGN EXCHANGES	54
VIII. ALLIED DEBTS	61
IX. THE PROBLEM OF GERMAN REPARATIONS	70
X. REPARATIONS EXPLAINED	75
XI. GERMAN COMPETITION	82
XII. A MORATORIUM	97
XIII. THE GAMBLE IN MONEY	113
XIV. FINANCIAL CONTROL OF GERMANY	118
XV. GERMANY AND OUR FOOD PROBLEM	127
XVI. CONCLUSIONS REGARDING REPARATIONS	155
XVII. THE DISTRIBUTION OF WEALTH	160
XVIII. CONCLUSION	184



WORLD TRADE AND WORLD RECOVERY

INTRODUCTION

THERE are a lot of things I want to know. Every second man I meet is out of a job. I want to know why. The unemployed are suffering because they cannot buy the things they need. Why cannot they buy the things they need? What is money? Where does it come from? What has it to do with unemployment? These are some of the things I want to know. I want to know what money has got to do with trade. I want to know what we did before money was invented, and how we should fare if there were no such thing as money now. Would trade be possible? Could we in the past exchange boots for bread? Can we now? And, if not, why not? Is an ink-pot the equivalent of an exactly similar ink-pot, or is it the equivalent of a sum of money? Before the war a shilling ink-pot in England cost a mark in Germany. In those days a mark cost a shilling and a