

**BRITISH INDUSTRIES: A
SERIES OF GENERAL
REVIEWS FOR BUSINESS
MEN AND STUDENTS**

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British industries: a series of general reviews for business men and students by W. J. Ashley

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W. J. ASHLEY

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WORKS BY W. J. ASHLEY

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BRITISH INDUSTRIES

A SERIES OF GENERAL REVIEWS
FOR BUSINESS MEN AND STUDENTS

EDITED BY

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P R E F A C E

THE ten lectures here printed were delivered during the winter of 1902-3 under the auspices of the University of Birmingham, and were designed for two classes of auditors. They were intended to supplement the instruction given by the permanent teachers to the students in the Faculty of Commerce; and it was hoped that they would also prove interesting and suggestive to men already in business. Similar motives have now led to their publication. Men of affairs will find information in them not easily accessible elsewhere; and those who are concerned in the administration of one particular trade may perhaps learn something from the arrangements and experiments of other branches of business. But the main object of the volume is to serve the purposes of students in the new Faculties and Departments of Commerce that are being created in our universities.

It is very clear that a training for commercial life is both desirable and possible, and that that training—for the men who are likely to occupy positions of control and large responsibility—should be of the highest intellectual type; that, in short, it should be, in the best sense of the phrase, "of a university type." But I feel very strongly that the problem how best to constitute such a course of training has not yet been adequately considered. It will not be enough, in my

opinion, to make a mere rearrangement of the studies already pursued in our colleges. New subjects will have to be introduced; and arduous explorations will have to be made, with new motives, in fields hitherto only hastily entered.

This last remark applies with especial force to Political Economy. I have often been asked, "What is the value of Political Economy to a young man going into business?" I have had to reply that it depended on the Political Economy. A student who took advantage of the opportunities offered by the wide range of courses of instruction given under the head of Political Economy in a great German or American university would, I think, gain much more than he could get from the limited body of argument and observation which passed until recently in England as Political Economy. I hasten to add that this limitation was naturally more marked in the ordinary academic instruction than in the writings of the few eminent economists we have been fortunate enough to possess; and I speak from no little experience of teaching and examining in Political Economy in institutions ancient and modern.

It is not necessary here to discuss either the essential adequacy or the educational value of the Political Economy of English university tradition. The point is that, be its value high or low, it needs supplementing. Even in Germany and America the circle of economic study needs to be enlarged in several directions, if the training is to be adapted to higher commercial education.

I will not try to explain here the way in which it needs supplementing in the case of students who have already undergone some intellectual discipline, and are mature enough to grapple with the difficult problems of business policy. It will be sufficient to indicate the

needs of the earlier and lower stages of university instruction. Surely no one will deny the desirability of giving students, before they settle down into the groove of one particular business or type of business, a general view of the main features of the industrial and commercial life of their own and other lands. To be able to conceive of their own particular occupation as occupying a definite place in the economic activity of their time, will add to its interest: the development of other industries will suggest possibilities in their own future work: and, of course, where circumstances leave them a certain freedom of choice as to their careers, they will exercise the choice more intelligently when they know something about the possible alternatives. Moreover, there is, I am sure, some educational advantage in seeking sometimes to reach the general principle through the concrete. I do not mean to raise the question of "deductive" or "inductive" method. I only want to urge that we have long enough pursued abstract lines of reasoning, and then looked round for practical "examples"; and that we might now, occasionally, begin with a concrete group of circumstances—a great industry, or a staple trade—and watch the generalizations (the "principles," if you like) emerging from the mass of particulars.

This little volume is meant as a modest contribution to the preliminary survey and description of English business life; toward that account of the external organization of trade which one may call "economic morphology." There is, I venture to think, a great deal in it that will serve this purpose. The lecturers are all of them authorities in their respective fields. But as they were left quite free, and it was possible, in the nature of the case, to indicate only in very general terms the ideal that floated before the university, the

lectures differ in their character very much from one another. But lectures which offer less in one direction offer sometimes more in others ; and I must again thank the contributors for their most welcome assistance.

It will be observed that the lectures were all given before the fiscal controversy became acute. Some of the contributors will be found arguing on one side, some on the other. My own views have so lately been set forth in a little book on *The Tariff Problem*, that I have no excuse for further comment in this place. And it will be noticed, also, that one lecturer sometimes differs from another in his opinion on a particular topic. Thus what Mr. Jeans says about the prospects of trusts in Great Britain should be compared with Mr. Macrosty's account of the progress they have already made ; and the last-named writer will be found to view the Shipping Conferences with other eyes than Dr. Ginsburg, and the Bradford Dyeing Board with other eyes than Mr. Hooper. But these divergences ought to set the student thinking. Comparison of the several lectures will be facilitated by the analytical table of contents. And although the hasty reviewer will be rejoiced to be able to notice the absence of an index, I beg leave to add that I think indexing has been a little overdone, and that preliminary analytical tables of contents will often be more useful to the serious student.

W. J. ASHLEY.

EDGBASTON,
September 28, 1903.

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By STEPHEN S. JEANS, *Secretary of the British Iron Trade Association, Editor of the "Iron and Coal Trades Review."*
(Delivered December 4 and 11, 1902.)

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