

**PICTURES IN POLITICAL  
ECONOMY, A PRIMER  
FOR THE CROWD**

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Pictures in political economy, a primer for the crowd by A. W. Claremont

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**A. W. CLAREMONT**

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# Pictures in Political Economy

A Primer for the Crowd

BY

A. W. CLAREMONT

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## PREFACE

SINCE this book was written it has become of the utmost importance for people to know the rudimentary outlines of Political Economy, as there is looming in front an electoral struggle on the Fiscal Policy of England, and people will be inundated with contradictory statements and inconsistent arguments, and only by knowing the subject will they be able to separate truth from falsehood and sound from unsound deductions.

This book was not written having special reference to the subject of Protection; but I have added a supplement dealing with that in particular.

If people want to form opinions on the subject-matter of Protection, they must have a general knowledge of Political Economy. By a general knowledge I do not mean the knowledge picked up by reading newspapers. I

mean the knowledge acquired by studying the subject and reading the standard books on the subject.

The opinions of a man who has read a few speeches by leading politicians on the subject-matter of Protection are as worthless as would be his opinions in the realms of pathology after reading a few speeches by physicians at a medical congress.

Nothing is more extraordinary than the ignorance which prevails amongst people, and amongst educated people, on the subject of Political Economy. In fact, I believe that, beyond having a vague idea that it is something very dry, many people do not know what the subject embraces. Any way, whether they know what the subject embraces or not, many people float through life expressing opinions in a more or less dogmatic way, without knowing that they are talking perfect nonsense.

How often do you come across a man who says that the expenditure of rich people circulates money, and is good for trade, and, having said that, really and honestly thinks that he has made an intelligent statement!

I knew a little boy about four years old whose father had explained to him about coal-mines. When asked a little later by his father where we get coal from, he said at once, 'Out of the cellar'; and when his father suggested, 'Oh, but when the cellar is empty?' he said at once, 'Out of the cart.'

Likewise I knew a little girl of similar age whose father had explained to her about getting the water from rivers, reservoirs, and main pipe under the road, and pipes into the houses. When asked a day or two after where we get the water from, she replied, 'Out of the tap'; whereupon her father said, 'Oh, but if I were to buy a tap, and fasten it on the wall, and turn it on, do you think water would come out?' 'No,' said the child. 'You are silly; I mean a real tap.'

Now, when I hear some people talk on matters of trade, taxation, money, etc., they often remind me of these little children. They make statements with which they are quite satisfied, but which really show a complete and unconscious ignorance of the whole matter.

I once had an argument with a gentleman



who said he had stood for some place for Parliament. He was suffering from the impression that England was simply going to perdition fast, because, forsooth, she imports more than she exports, and when I suggested that perhaps she earned the difference by her carrying trade, it came on him as a thunderbolt, and he seemed to think it was an original idea peculiar to myself. Little did he imagine that the way, if not the only way, to make England's imports and exports equal one another would be to destroy her carrying trade.

Why is it that so many people know so little Political Economy? Is it because the subject is not easily read up without submitting to a terrible task?

Now, this book is an effort to explain the outlines, ideas, and laws on the subject, as accepted by students of the subject, in a simple manner. There is a long line of literature on this science, as there is in the case of every other science. There are books of a profound character and books of a more popular character.

This book is an addition to the latter class. My object is not to say anything which is new

to the devotee of the science, but to explain outlines and main principles, which are generally recognised by all devotees of the science, in such a manner, and so explicitly, that anyone new to the subject can read and understand without poring over it, or making a severe demand on his powers of application. The justification for this book lies in the hope that it attains simplicity and explicitness.

Further, my object is to draw and fix in the mind of the reader a series of pictures which, when realized, will make the subject clear, and not to worry him with a mass of highly technical definitions, to grasp the meaning of which is a serious effort.

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