

**FIRST PRINCIPLES OF POLITICAL
ECONOMY: CONCISELY
PRESENTED FOR THE USE OF
CLASSES IN HIGH SCHOOL AND
ACADEMIES**

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First Principles of Political Economy: Concisely Presented for the Use of Classes in High School and Academies by Aaron L. Chapin

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AARON L. CHAPIN

**FIRST PRINCIPLES OF POLITICAL
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SCHOOL AND ACADEMIES**

FIRST PRINCIPLES
OF
POLITICAL ECONOMY,

CONCISELY PRESENTED

FOR THE USE OF CLASSES IN HIGH SCHOOLS
AND ACADEMIES.

BY
AARON L. CHAPIN, D.D.,
PRESIDENT OF BELLOIT COLLEGE.

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I.

FIRST PRINCIPLES
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POLITICAL ECONOMY.

One volume. 16mo. 225 pages.

Concise presented for High Schools and Academies, by AARON L.
CHAPIN, D.D., President of Beloit College.

II.

WAYLAND'S ELEMENTS
OF
POLITICAL ECONOMY.

Recast, and revised by AARON L. CHAPIN, President of Beloit College
FOR COLLEGE USE.

One volume. 12mo. 425 pages.

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PREFACE.

FROM several quarters, there came a call for a concise compend of the principles of Political Economy, which could be used as a text-book for advanced classes in high schools and academies. In this little book, the author has attempted to respond to that call. He has not tried to make a book for children, nor to make the science easy for youth of more maturity; but he has endeavored simply and clearly, in as few words as possible, to present the subject for the *study* of persons who have learned something of the power of language, and have been trained to think and reason for themselves.

The "Exercises" thrown in all along are not intended to furnish teachers with questions on the text. Every one fit to teach this and kindred subjects will frame his own questions best. But they are designed, like the problems in arithmetic or algebra, to suggest practical applications of the principles and topics of discussion which will introduce some diversity of opinions, and extend the range of the subject somewhat beyond the limits of the text-book.

The book is a condensed presentation of the matter

contained in the larger work recently issued as a modification of Wayland's Elements of Political Economy; and, for a fuller treatment of the topics noticed, reference is made to that book. It is desirable that every teacher should also have at hand for reference one or more other works of prominent writers such as those of Adam Smith, McCulloch, Mill, Fawcett, Thornton, and Jevons, of England; Roscher of Germany (an excellent translation of which has recently appeared); and those of Bowen, Perry, Carey, Thompson, Bascom, A. Walker, F. A. Walker, Sumner, and D. A. Wells, of our own country.

Generally the author's aim has been to give a clear statement of principles, avoiding the advocacy of one side or the other of disputed questions. In the last chapter, however, positive opinions are expressed on the issue between protection and free trade, partly as an example of the application of principles to pending questions, and partly to indicate the present strong drift of both philosophical and practical economists on that question. If it shall serve to elicit opposite views for full discussion in the class-room, the author's aim will be best accomplished; for it is his earnest hope that this introduction of this important branch of science to the study of our schools may tend to a more intelligent apprehension of economic laws on the part of our people generally.

BELLOTT COLLEGE, Jan. 1, 1880.

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