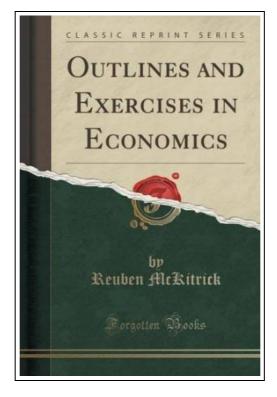
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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English Brand New Book ***** Print on Demand *****. Excerpt from Outlines and Exercises in Economics In an address to the Bankers Club of Chicago on the evening of December 16, 1916, Mr. Frank A. Vanderlip, President of the National City Bank of New York, made the following interesting statements in regard to the necessity for a more general study and comprehension of the principles of political economy. There is a science of political economy. Some of its principles are as definite as laws of mathematics. It makes understandable principles and laws that can no more be broken with impunity by a nation than moral laws can be carelessly regarded by an individual. I believe sound thinking in regard to the principles of political economy to be one of the greatest needs of this nation. A man counting on his fingers may evolve enough mathematics to carry him through the needs of a simple life. A man unable to state a single principle of political economy may still think with what seems a sufficient degree of accuracy about his ordinary affairs. But when that man, ignorant of the principles of political economy, joined to others equally ignorant, bins en masse and nationally to project his judgments beyond directing the simple affairs of his life, so that his discussions are weighed and give substantial direction to the course of society or the action of government, then the danger which may follow from such lack of understanding is appalling. The development of the student s ability to think accurately and sanely, to form sound judgments, and to express himself clearly and concisely in regard to questions of social and industrial importance is regarded as being the chief function of...

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