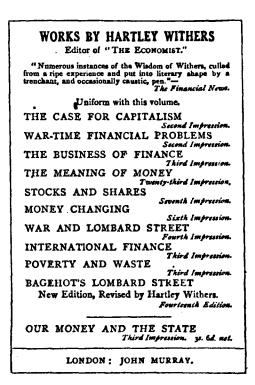
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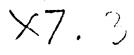
BY HARTLEY WITHERS

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PREFACE

This book grew out of a course of lectures on Public Finance delivered at the London School of Economics in February and March. The subject had already been dealt with ably and fully by writers who had made a special study of it; but the present war, by making us spend with such Titanic recklessness, has supplied us with a huge magnifying glass, by which cause and effect are more clearly seen than in times of peace. The results of borrowing, inflation of currency, and inequities in taxation are scen at work now on such a scale that if we use the experiences of the war aright, they may help us to better financial methods when the war is over. Students who wish to pursue the subject into its technical and scientific details can do so with the help of Public Finance, by Prof. Bastable; The Income Tax and other works on taxation by Prof. Edwin R. A. Seligman; British Budgets, 1887-1913, by Sir Bernard Mallet; The System of National Finance, by Mr. E. Hilton Young, M.P.; The Financial System of the United Kingdom, by H. Higgs, C.B.; and that monument of industry and mine of statistical and other information, the House

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PREFACE

of Commons Return (366) of 1869, on Public Income and Expenditure, etc., drawn up by Henry W. Chisholm, sometime Chief Clerk of the Exchequer: it is commonly called *Chisholm's Analysis of the Public Accounts*, 1688-1869.

HARTLEY WITHERS.

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