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GOLD, CREDIT AND EMPLOYMENT:
FOUR ESSAYS FOR LAYMEN

BY THE SAME AUTHOR

A SHORT HISTORY OF THE BRITISH WORKING-CLASS MOVEMENT

Volume I: 1789-1848. . . Volume II: 1848-1900

Volume III: 1900-1926

GUILD SOCIALISM RE-STATED

LABOUR IN THE COMMONWEALTH

THE PAYMENT OF WAGES

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GOLD, CREDIT & EMPLOYMENT

FOUR ESSAYS FOR LAYMEN

by

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LONDON

GEORGE ALLEN & UNWIN LTD

MUSEUM STREET

FIRST PUBLISHED IN 1930

X61;1.3

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PRINTED IN GREAT BRITAIN BY
UNWIN BROTHERS LTD., WOKING

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PREFACE

The four essays which follow do not profess to be either academic or exhaustive. They are an attempt to outline, in the simplest possible terms and in a purely practical way, the elements of one of the most vital economic problems of our day—that of monetary policy in its relation to unemployment. The first essay has not been published before. The second and third appeared in *The New Leader*, and the fourth in *The New Statesman*. I have to thank the Editors of both these papers for their permission to reprint.

G. D. H. COLE

OXFORD,

April 1930