

ESSAYS IN FINANCE.

BY

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PREFACE.



IN making a collection of Essays for a second series of "Essays in Finance" I have endeavoured to keep in view the object which I stated in the Preface to the former volume, viz., the selection of such Essays as contain discussions of topics of permanent interest, apart from the occasions which suggested the Essays themselves. It appears to be unnecessary, therefore, tempting as the opportunity may seem, to reopen in a Preface some of the discussions in the volume, and refer to the additional light thrown upon them by subsequent experience. This has been done in occasional notes scattered throughout the volume, but substantially such of the Essays as are reprints appear as originally published.

An attempt has been made, as far as possible, to keep together Essays bearing on connected topics, and subject to this they are mostly arranged in the order of the date of writing. I have taken care, as a rule, to notice this date in some part of each Essay, and in addition, where it seemed necessary, I have

added the year of writing in parenthesis at the end of each Essay.

The second Essay is entirely new, and the last, which was a paper read before the Statistical Society, has not been published before, although partial reports of it appeared in the press at the time it was read. The other Essays are reprints, but several were published anonymously, and all of them are more or less inaccessible. From my own point of view I have been desirous to collect them, as one Essay often supplements another, and in several of them discussions are continued which I commenced as long ago as 1872, and have resumed from time to time since, as will be seen by reference to my former "Essays in Finance" and to the earlier Essays of the present volume.

R. GIFFEN.

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