

*THE NEW CAPITALISM*



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# THE NEW CAPITALISM

By

JAMES D. MOONEY

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JAMES D. MOONEY



## INTRODUCTION

IN THIS book we have presented an outline of the ideal economic America that might live happily under an economic scheme built with the substance of traditional American political ideals, of real economic laws, and of toil.

We have called this the New Capitalism.

\* \* \* \*

When you explain to your young son why two and two are four, or three times five plus six are twenty-one, you may fall back on his building blocks to make it clear—and later, when he enters high school or college, his teachers use physical objects in the laboratories to demonstrate their propositions.

In a similar way, this book attempts to provide a means for the discussion and solution of economic problems. Whatever freshness may be found in this approach really consists in projecting into the discussion of economic problems the discipline of the methods of science; and in using physical analogies as a help in exploring and explaining economic laws.

\* \* \* \*

A remarkable improvement and a healthier equilibrium in our national economy could be hastened by a widespread understanding of economic laws, and public

acceptance of these laws in the spirit of the American tradition. Were our people to have a clear conception of the basic elements of supply and demand, production and distribution, purchasing capacity and real wages, and of the economic and social value of the American Constitution,—this understanding would have far more effect in raising American living standards than any technological advances that are on the present horizon of science and engineering.

These economic laws are simple and self-evident. Almost all men know them and apply them in their personal lives, but many are ready to disregard them completely the moment a collective or national problem is discussed. It is for this reason that they are restated here, simply, at first, and later in their broader implications. The method of presentation has been designed to bridge the seeming yet actually non-existent gap between the simple economics of housewifery, housekeeping and village life and the large-scale economics of America.

JAMES D. MOONEY

Oyster Bay, New York

October 15th, 1933



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