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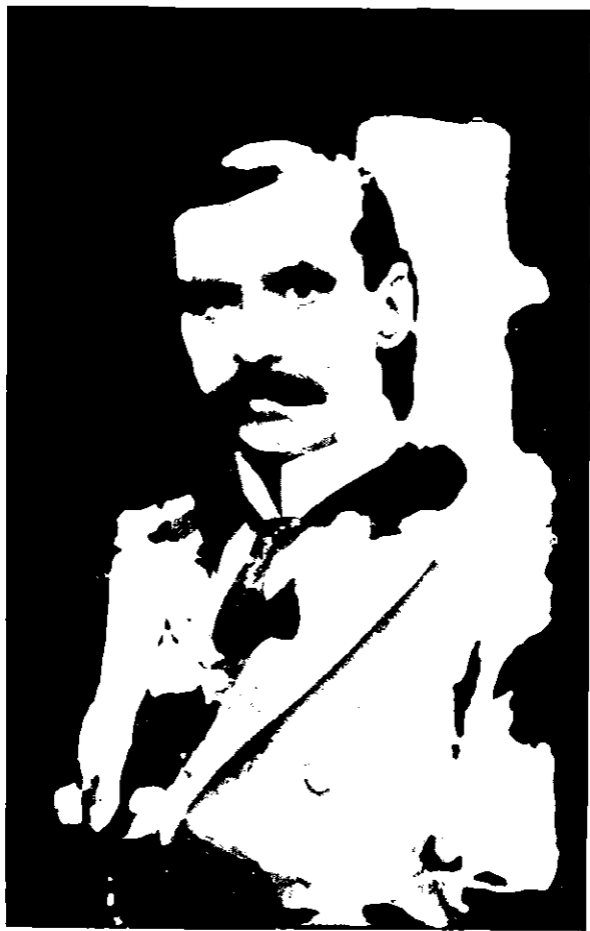
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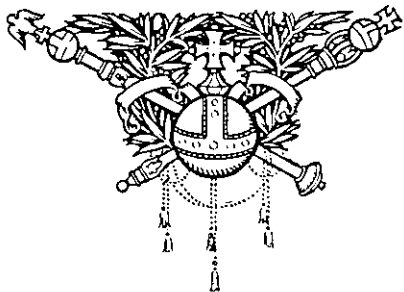
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THE  
NATION'S WEALTH

WILL IT ENDURE?

L.G. CHIOZZA MONEY



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## PREFACE

THIS work attempts to sketch in broad outlines - the origin, character, and extent of British wealth. It is a subject which gains by breadth of treatment, for the nature of the British economy is obscured for many by the bewildering complexities of modern civilisation. The author has endeavoured to preserve a due perspective, and to convey a proper sense of proportion in a matter in connection with which it is only too easy to give undue weight to minor factors.

A great difficulty in writing such a work as this is to use justly terms relating to magnitude. It is necessary to bear in mind that the smallest affairs of a nation of forty-six millions of people, if stated in the aggregate, appear to have considerable bulk, and to exhibit a condition to which such terms as 'large,' 'great,' or 'wealthy' may be properly applied. Thus, if forty-six millions of

people have each a small income, the figure expressing the aggregate of forty-six million small incomes appears gigantic, and it is easily forgotten that wealth which in mass calls for expression in nine or ten figures appears as a thing of modest dimensions when it is divided by the number of people whom it sustains. Thus also it is with trade and with production. I have therefore endeavoured to make it clear, in dealing with aggregate figures, what national aggregates amount to when they are properly related to the great mass of people of whose activities they are expressions.

That the conditions of British wealth are static is a common and dangerous assumption. That assumption is challenged in this volume. The British national economy is revealed as a thing of uncertain equilibrium, the future of which it may be beyond the power of the British people to determine. From a careful examination of the facts of the case, the conclusion emerges that as modern British wealth depends upon a peculiarly good supply of coal, and as the duration of the Coal Age is uncertain, it is the supreme national duty

to regard the present as a period of preparation, during which it is necessary so to train our people, and so to mould our social and industrial institutions, that the nation may be fortified for that scientific future as to which, while there are many uncertainties, there is one absolute certainty—that Coal will pass.

Every care has been taken in preparing the many statements of fact that are made in this volume, but I should be obliged to any reader who would advise me of any inaccuracy that may have unwittingly crept into its pages.

L. G. CHIOZZA MONEY.

*March 21, 1914.*



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