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FUNDAMENTAL
THOUGHTS IN
ECONOMICS

By GUSTAV CASSEL

PROFESSOR AT THE UNIVERSITY OF STOCKHOLM

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PREFACE

ONE often feels that when a scientist has written a long series of papers and books which may have been published in different languages and different countries, it would be a very useful thing to have a short summary of his works, giving prominence to the fundamental thoughts which form their common basis or unite them into a coherent whole. For my own part, I have long been aware that it was my duty thus to expound the leading ideas in my economic works. The present book is an endeavour to fulfil this obligation. My immediate inducement to write it was an invitation from the University of London to give a series of lectures on Advanced Economics, and I here print these lectures as they were written for the purpose.

It is in the very nature of this book that its subject should embrace the greater part of those economic problems which are of

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essential importance either for economic theory or for practical economic policy. I hope that the book as it stands will prove to be of real use to anyone desirous of penetrating to a deeper understanding of these problems, and I also venture to hope that, in order to get a more comprehensive idea of the subjects it treats of, readers of this book may be induced thereby to extend their studies to my main works. I have therefore added footnotes giving references to them.

GUSTAV CASSEL.

LONDON,
June 1925.

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