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A HISTORY OF COMMERCE

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DAY
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To
E. L. D.

PREFACE

The year 1914 marks one of the great turning points in history. I have accordingly revised the part of this book covering the recent period to close the narrative at that date, and have added another part, covering the history of commerce in the war and in the two or three years of peace immediately following. The commerce of the great nations of the world has departed since 1914 far from its accustomed paths and forms. In my attempt to make intelligible the commercial changes of the time I have had to take account of matters in public finance, currency and foreign exchange which are usually treated apart from the history of international trade. I have thought it better, by touching on these outside subjects, to show the reasons for the course which commerce has followed, rather than to omit the reasons because they are hard for the student of the history of commerce to understand.

CLIVE DAY

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