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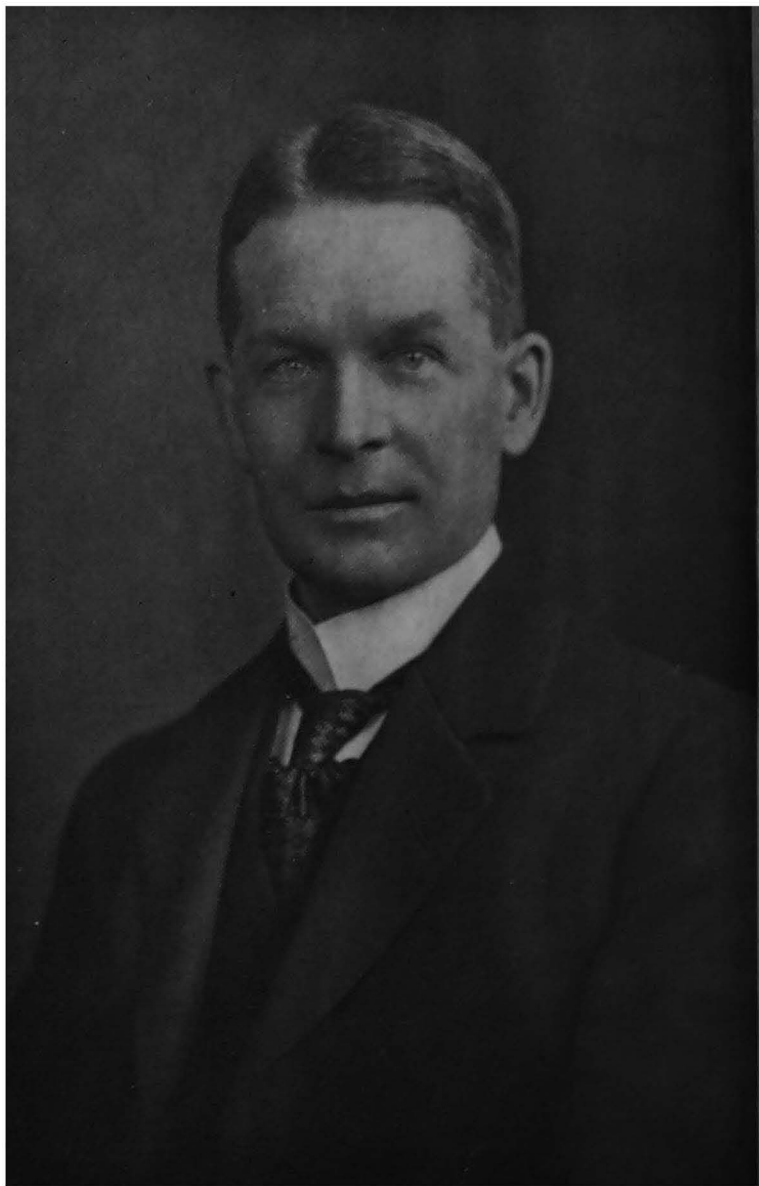


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No. 4

MONEY *versus* MAN



PROFESSOR F. SODDY

MONEY *versus* MAN

A STATEMENT OF THE WORLD PROBLEM
FROM THE STANDPOINT OF
THE NEW ECONOMICS

by

FREDERICK SODDY
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Nobel Laureate in Chemistry, 1921*



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“CONSUMPTION absolute is the end, crown and perfection of production; and wise consumption is a far more difficult art than wise production.

Capital which produces nothing but capital is only root producing root; bulb issuing in bulb, never in tulip; seed issuing in seed never in bread. The Political Economy of Europe has hitherto devoted itself to the multiplication . . . of bulbs. It never saw nor conceived such a thing as a tulip.

This being the nature of capital it follows that there are two kinds of true production, always going on in an active State; one of seed and one of food; or production for the Ground, and for the Mouth; both of which are by covetous persons thought to be production only for the granary; whereas the function of the granary is but intermediate and conservative, fulfilled in distribution; else it ends in nothing but mildew and the nourishment of rats and worms.

The wealth of a nation is to be estimated only by what it consumes.

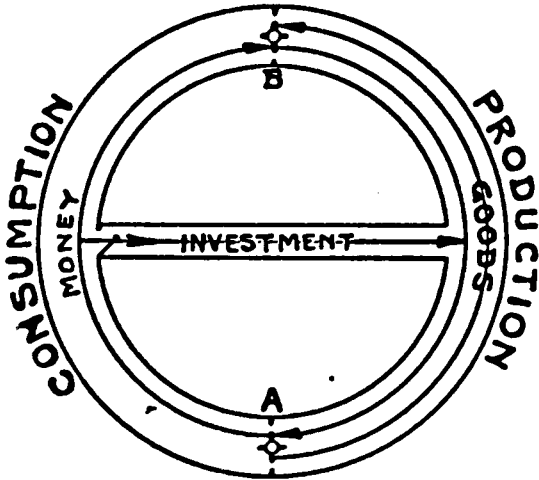
As consumption is the end and aim of production, so life is the end and aim of consumption.

THERE IS NO WEALTH BUT LIFE.”

Unto this Last. John Ruskin. 1862.

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GOODS ARE PRODUCED BY PAYMENT OF WAGES ETC AT A AND DISTRIBUTED BY SPENDING THE MONEY AT B. BUT THE TIME TAKEN BETWEEN EARNING AT A AND SPENDING AT B IS SHORT COMPARED WITH THE TIME OF PRODUCTION OF GOODS FROM THE START AT A TO THE FINISH AT B.

DIAGRAM OF THE ECONOMIC CYCLE

(See p. 64)

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Since January 1928 he has given a weekly radio talk from all British stations on international affairs under the title of "The Way of the World". These talks have, according to the official pamphlets of the British Broadcasting Corporation, "made him one of the most popular microphone personalities in the country". He has lectured a good deal in the British Isles and, during 1930, in Sweden, Denmark, and the United States.

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