

INTRODUCTION

TO

PUBLIC FINANCE

BY

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"Je n'impose rien ; je ne propose même rien ; j'expose"

DUNoyer

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PREFACE

THIS Introduction to Public Finance is intended to be an elementary text-book. It contains a simple outline of those things which are necessary to prepare the student for independent research; a brief discussion of the leading principles that are generally accepted; a statement of unsettled principles with the grounds for controversy; and sufficient references to easily accessible works and sources to enable the student to form some opinion for himself. The references that are given are not so much for the purpose of sustaining the author's statements, which any advanced student or teacher can easily trace to their sources, as to enable the beginner to add to his information on points that are of necessity briefly treated here.

Both the American and the English systems of taxation are badly in need of reform. Public opinion is gradually awakening to this need. Financial questions are widely discussed. There can be no doubt that the most pressing reforms of the close of the nineteenth century are tax reforms. The rapid extension of governmental functions — the invasion by the government of fields of activity that lie near to the welfare of the people — has given rise to great interest in the financial side of

these activities. It is hoped that this work may be helpful in the accomplishment of these needed reforms.

The Introduction to Public Finance can be intelligently studied by any person already familiar with the general principles of Political Economy. Technical details and wearisome tables of statistics have been avoided wherever possible. Abundant references to statistical compilations are, however, given, so that such matters can be readily looked up if wanted. The countries whose financial systems have been chiefly used to illustrate principles are England, Germany, France, and the United States; other countries have been drawn upon only for particularly pertinent examples. A brief but complete history of the financial practices of the four countries named has been given. The countries most extensively studied are England and the United States. Although the book has been written from the point of view of an American, the author ventures the hope that it may not prove the less useful to English students.

CARL C. PLEHN.

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