

Income

*An Introduction
to Economics*

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A. C. Pigou, M.A.

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*Professor of Political Economy
the University of Cambridge*

This introduction to economics, written by one of our most distinguished living authorities on political economy, is based on, and in the main reproduced from, seven lectures given in Cambridge.

The author considers that 'Income' as a method of approach to the subject is less forbidding, and in a sense more realistic, than, for example, 'the law of supply and demand,' and the aim of his little book is to present to the general reader a substantial part of the theory of economics in a concise, interesting and intelligible form.

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AN INTRODUCTION TO ECONOMICS

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*An Introduction
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BY

A. C. PIGOU, M.A.

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IN THE UNIVERSITY OF CAMBRIDGE

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PREFATORY NOTE

THIS little book is based on and in the main reproduces seven lectures given in Cambridge at the request of the Professor of Engineering to students in his subject in the Lent Term of 1945. Its purpose is to provide an outline sketch of an important part of economics that shall be intelligible and, if possible, interesting to non-economists. The first chapter, while logically necessary to the development of the argument, is, I am afraid, rather arid; some readers may prefer to start with Chapter II. For the purpose in hand I have thought that no harm, perhaps some good, would be done by retaining the informal style appropriate to what was written to be read aloud. In connection with the few figures cited (*e.g.* on p. 48), the date, set out below, when what follows was prepared for the press, should be borne in mind.

A. C. P.

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