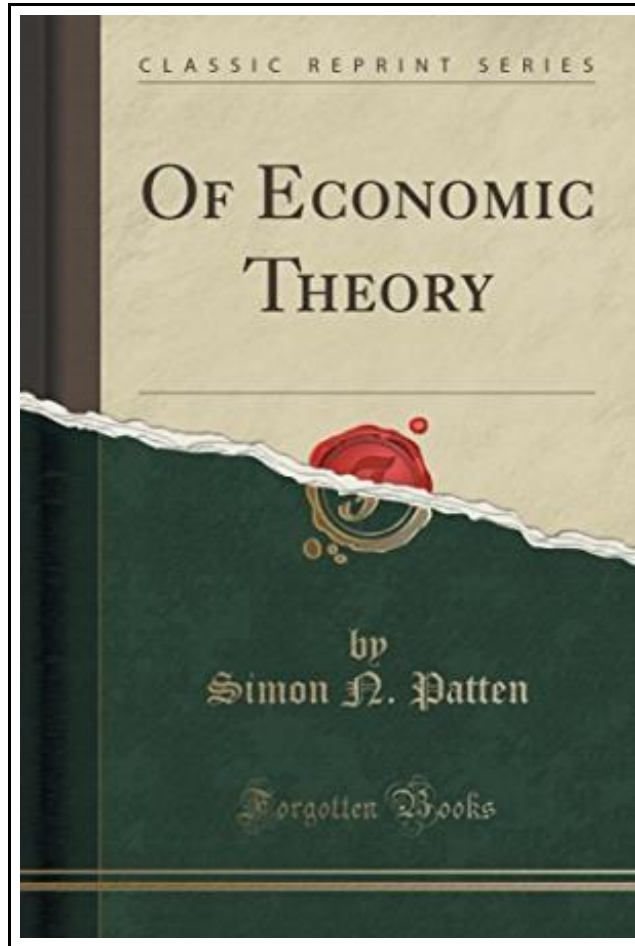


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from Of Economic Theory Last spring a fellow economist asked what I expected to write next. I replied a book on progress. He then expressed regret that I was deserting economic theory and was kind enough to say that I was one of those who had aided the advance of economic thought. To this I said that my last book on economics was a failure, and having realized this I resolved to write no more books on economic theory until I could see some attainable goal. We discussed this point but parted without agreement. Soon after I met a friend who said, I am interested in the referendum and the initiative. I am not, I replied, the American people should decide what they want to do before they try to settle how to do it. What is the use, he retorted, of knowing what you want until you know how to get it. While I was thinking over this conundrum I had a conversation with another friend over the conflict within the Republican party. When our differences became manifest, he said that I was growing conservative while he was becoming more radical. I replied that the real difference was that he was revolutionary while I was evolutionary. These conversations led me to realize that concrete problems are shaping themselves in a way that only better theory can solve. Public opinion is not to-day what it was ten years ago when my Theory of Prosperity saw light. There is a new setting to every national problem and a clearer perception of each issue. Out of it must come a thought development that will force a better industrial...



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