

Economics



Maggs Bros. Ltd. Catalogue 1508

ECONOMICS

Catalogue 1508



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Cover image: photograph of Bertrand
Russell, John Maynard Keynes and Lytton
Strachey at Garsington circa 1915, taken
from item 74; Keynes, *Two Memoirs*.

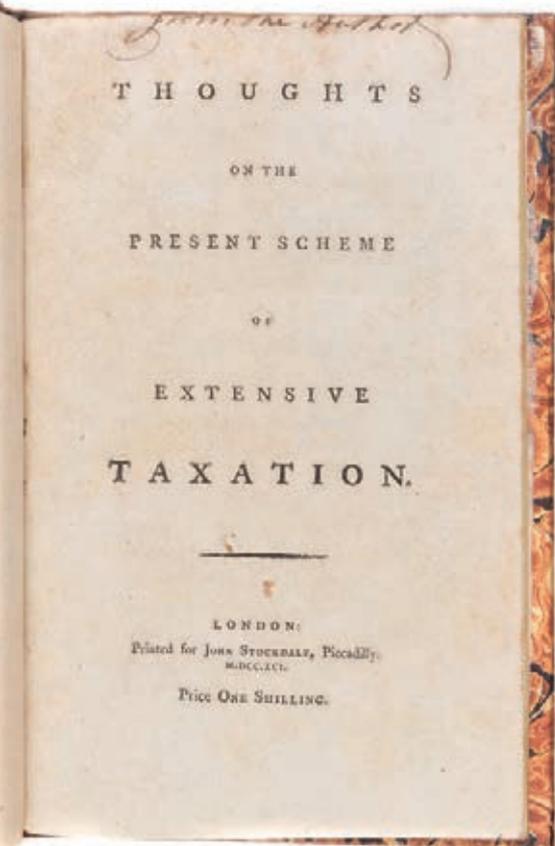
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Catalogue 1508 represents a broad survey of the history of economic thought, drawn primarily from a private collection and supplemented by recent additions to stock.

There are several prominent threads here, including, *inter alia*: the intellectual rivalry between Cambridge and the London School of Economics, with Keynes and his 'Circus' on the one hand, and Hayek, Lionel Robbins, and their disciples on the other; correlatively, the lasting legacy of the Austrian School of Economics, represented by Eugen von Böhm-Bawerk, Joseph Schumpeter, Oskar Morgenstern, Friedrich von Wieser, amongst others; and the Victorian orthodoxy of John Stuart Mill and members of his 'Circle'. The selection also covers diverse developments in twentieth century economic theory, including items relating to sixteen Nobel Prize winning economists, as well as works by eminent historians of economic thought, such as Jacob Viner, Joseph Schumpeter, George J. Stigler, Terence W. Hutchison, and Samuel Hollander, amongst others.

Among the highlights are: two scarce early pamphlets issued in defence of the founding of the Bank of England (items 4, 5); a rare Turkish translation of Karl Marx's *Das Kapital* (item 88); handsome copies of Thomas Robert Malthus's *Essay on the Principle of Population* and James Steuart's *Inquiry into the Principles of Political Oeconomy* in fine contemporary bindings (items 82, 150); a triptych of three great works on the causes of the Great Depression by John Kenneth Galbraith, Lionel Robbins, and Murray Rothbard (items 31, 121, 131); a number of books with fine examples of notably scarce dust jackets, including John Richard Hicks's first book, *The Theory of Wages* (item 42), Lionel Robbins's seminal *Essay on the Nature & Significance of Economic Science* (item 120), Karl Popper's *The Open Society & its Enemies* (item 113), and the first English edition of Knut Wicksell's *Interest and Prices* (item 174); as well as a wide selection of inscribed presentation copies from giants of twentieth century economics, including Kenneth J. Arrow (item 3), Edward H. Chamberlin (item 14), Oskar Morgenstern (items 101, 104), Joan Robinson (items 124, 125), and George J. Stigler (item 153), amongst others.

A STARK WARNING AGAINST THE DANGERS OF NATIONAL DEBT AND
THE "PERNICIOUS SYSTEM OF PERPETUAL FUNDING".



1. [ANON.] THOUGHTS ON
THE PRESENT SCHEME OF EXTENSIVE
TAXATION.

First and only edition. 8vo. 24 pp., without the four final advertisement leaves. Recent quarter calf with marbled paper covered boards, spine with four single raised bands outlined in gilt, lettered in gilt on red morocco label. An excellent copy. London, John Stockdale. 1791.

£875

Inscribed 'From the Author' to the head of title page, inscription very slightly shaved.

A rare anonymous defence of a four year tax scheme introduced by the British government to levy funds for armament in anticipation of the French Revolutionary Wars. The pamphlet offers a stark warning against the dangers of national debt and what the author describes as the "pernicious system of perpetual funding", with particular reference to the French Revolution: "... we

may read an awful and destructive lesson ... that it is not the rigours of despotism in the government of France, so much as to the disorder of her finances, that her fall is to be attributed" (pp. 14f).

Rare. ESTC list six copies, two in the UK (BL & Senate House), and four in North America (Columbia, Harvard, Huntington, and State University of NY). RareBookHub / ABPC list no copies sold at auction.

Goldsmiths', 14937; Kress, B.2219.

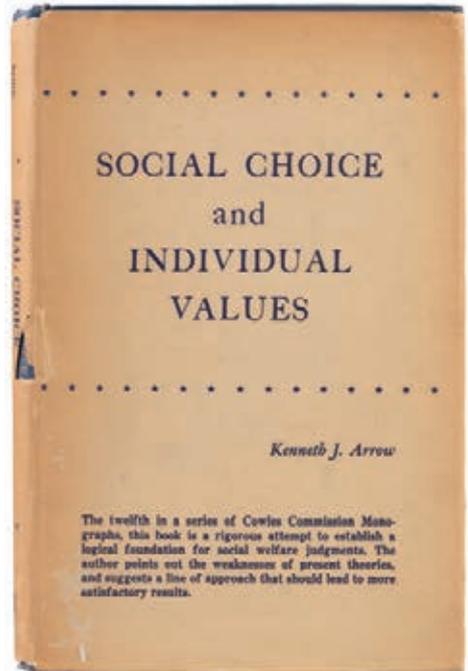
2. ARROW (KENNETH J.)

SOCIAL CHOICE AND INDIVIDUAL VALUES.

First edition. 8vo. x, [2], 99, [1] pp. Original blue cloth, spine lettered in gilt, dust jacket (ownership inscription to front pastedown, partial offsetting to rear endpapers, price clipped and slightly edge worn, 2cm portion of loss to spine, otherwise a very good copy). New York, John Wiley & Sons, Inc., Cowles Commission for Research in Economics, Monograph No. 12. 1951.

£750

Arrow's brilliant doctoral thesis "created the field of social choice theory, a fundamental construct in theoretical welfare economics and theoretical political science" (*New Palgrave*). Arrow was awarded the 1972 Nobel Prize in Economic Sciences, becoming the youngest recipient at the age of 51.



3. ARROW (KENNETH J.)

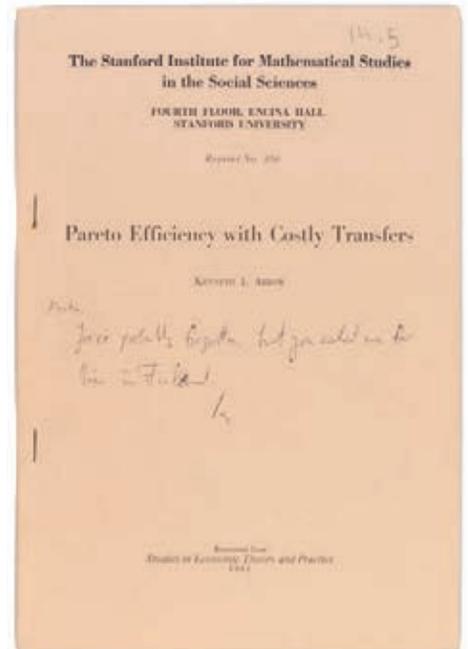
PARETO EFFICIENCY WITH COSTLY TRANSFERS.

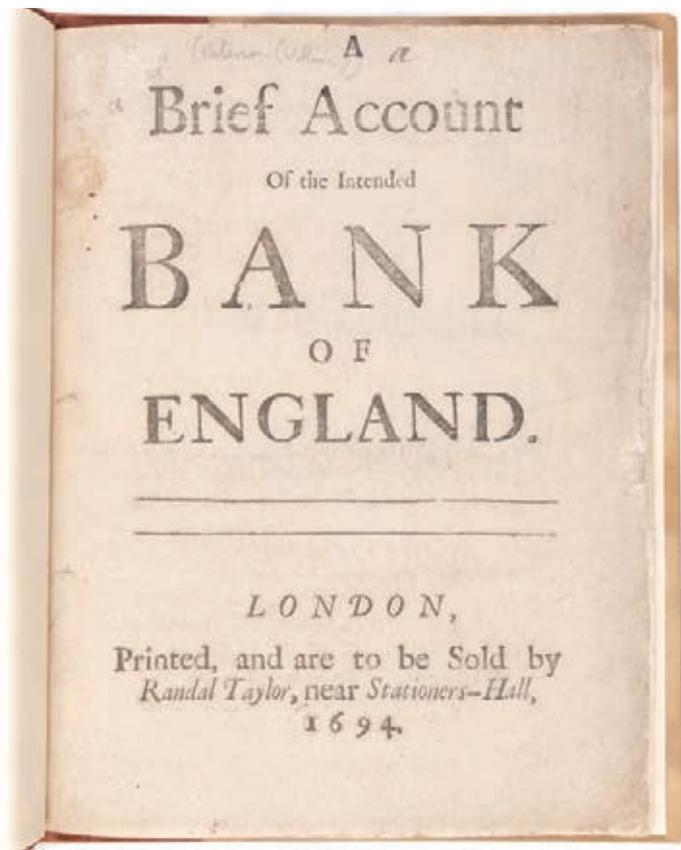
Original offprint. 8vo. [73]-86 pp. Original printed wrappers, stapled as issued. Reprinted from *Studies in Economic Theory & Practice*. Amsterdam, North-Holland. 1981.

£650

Inscribed by Arrow: "Martin, You've probably forgotten, but you asked me for this in Finland. Ken" to the front wrapper. The recipient is American economist Martin Shubik (1926–2018) and the inscription refers to a symposium on the 'Frontier of Economics' held in 1983 under the auspices of the Yrjö Jahnsson Foundation.

The first separate appearance of this article on general equilibrium theory in which Arrow adjusted the concept of Pareto optimality of competitive exchange to reflect the importance of transactions costs.





4. [BANK OF ENGLAND]. [PATERSON (WILLIAM).]

A BRIEF ACCOUNT OF THE INTENDED BANK OF ENGLAND.

First and only edition. Small 4to. [2], 18 pp. Title page slightly dusty, three small holes to inner margins from original stab stitching, small worm-track to fore margins of pp. 3–18, not affecting text, small 1mm hole in B2 just touching one letter on recto. Twentieth century pink crushed morocco with marbled paper covered boards, spine lettered in gilt with blind rules at head and tail. London, Randal Taylor. 1694.

£4,000

A foundational document of the English banking system, attributed to William Paterson (1658–1719), one of the founders of the Bank of England, and printed in the year of the Bank's establishment through the Tonnage Act.

Much like his contemporary the Scottish financier John Law, Paterson spent time "pursuing a precocious career as a merchant and projector in Europe" (ODNB). Upon returning to England in 1691, he began promoting the idea of a fund of public credit through the establishment of a national bank. "The plan finally accepted by Parliament was drawn up by Paterson, his associate Michael Godfrey, and Charles Montagu, then the Treasury Commissioner. The Tonnage Act of April 1694 mortgaged excise revenue of £140,000 a year, of which £100,000 was to be used to pay 8 per cent interest on a loan

of £1,200,000 put up by individual subscribers. If half of that £1,200,000 were subscribed by August 1st, 1694, the Act made provision of a 'Bank of England' under royal charter. The books opened on June 21st, 1694, and – famously – were filled within twelve days" (Armitage, p. 6). The Bank was chartered on July 27th, with Paterson among its first directors.

The initial impetus for the foundation of a national bank stemmed largely from the vast financial demands of the Second Hundred Years' War. However, Paterson was confident of its wider potential and in the present pamphlet, likely issued during the interim between the Tonnage Act and the Bank's full establishment, he outlined its guiding principles and extolled its benefits. It contains the kernel of Paterson's opposition to Land Banks, that is, systems of paper money backed by land, promoted by contemporaries such as Hugh Chamberlen and later John Law.

The attribution of authorship has varied somewhat, with some early accounts citing Michael Godfrey (see Macleod, I, p. 153). However, from the late nineteenth century, Paterson has consistently been cited as the primary author (see Rogers, p. 22). Given that the original plans for the Bank were co-authored by Paterson, Godfrey, and Montagu, collaboration in the publications issued in its defence is perhaps the most likely explanation.

Paterson's tenure as a director of the Bank of England was short-lived, lasting less than nine months. He would go on to become the projector of the Darien scheme and an advocate of Anglo-Scottish union. He is remembered as a "classic example of the late seventeenth century projector" and his "lasting monument was the Bank of England" (ODNB).

Provenance: inked letter 'a' in a contemporary hand to head of title; Maggs cost code dated 1962 pencilled to rear pastedown and Bryan Maggs's pencilled bookseller's notes to title; sold to Kenneth K. Knight, appearing at the sale of his library on the History of Science and Economics at Sotheby's, 31/11/1979, Lot 278 (lot ticket loosely inserted).

See: Armitage, 'The Projecting Age: William Paterson and the Bank of England'; Macleod, *A Dictionary of Political Economy*; Rogers, *The First Nine Years of the Bank of England*.

Goldsmiths', 3039; Kress, 1852.

5. [BANK OF ENGLAND]. **SOME OBSERVATIONS UPON THE BANK OF ENGLAND.**

First and only edition. Small 4to. [2], 26 pp. Three small holes to inner margins from original stab stitching, light worming to fore margins just touching a letter on verso of C2 and either side of final leaf D2. Twentieth century pink crushed morocco with marbled paper covered boards, spine lettered in gilt with blind rules at head and tail. London, John Whitlock. 1695.

£2,750

A lively defence of the Bank of England, published in the year after its founding, answering criticism from "not only the griping Extortioners, and Cramp-headed Politicians of our Time ... but of profest Doctors and others learned in Banks" (p. 18).

Party politics had long coloured debates surrounding public credit and banking in Britain, and from its earliest days the Bank of England was characterised, and often dismissed, as a Whig project. The Bank was immediately successful in supporting the government with the vast financial demands of the Second Hundred Years' War and, "in the conventions of the period", it was "attacked by those who saw in it threats similar to those posed by a standing army" (Glaisyer, p. 282).

The Bank also faced competition from rival financial schemes, most notably by "challengers such as Hugh Chamberlen, who, for over forty years, attempted to establish a bank based partly on subscriptions of land, arguing for the superiority of the foundation of their proposed banks and their ability to circulate credit" (Glaisyer, p. 283). The present pamphlet responds in-depth to these rival critics, directly addressing Chamberlen's *Some reflections upon a pamphlet called A brief account of the intended Bank of England* (1694) and the anonymous pamphlet *The Tunnage Bank Compared with Doctor Chamberlen's Land-Fund Credit* (1694). Chamberlen is particularly derided for claiming monopoly over the concept of public banks.

The pamphlet also includes an extensive "Account of the Rise, Reason, and Use of some other Banks" of the same period across Europe, to which the various practices of the Bank of England are compared.

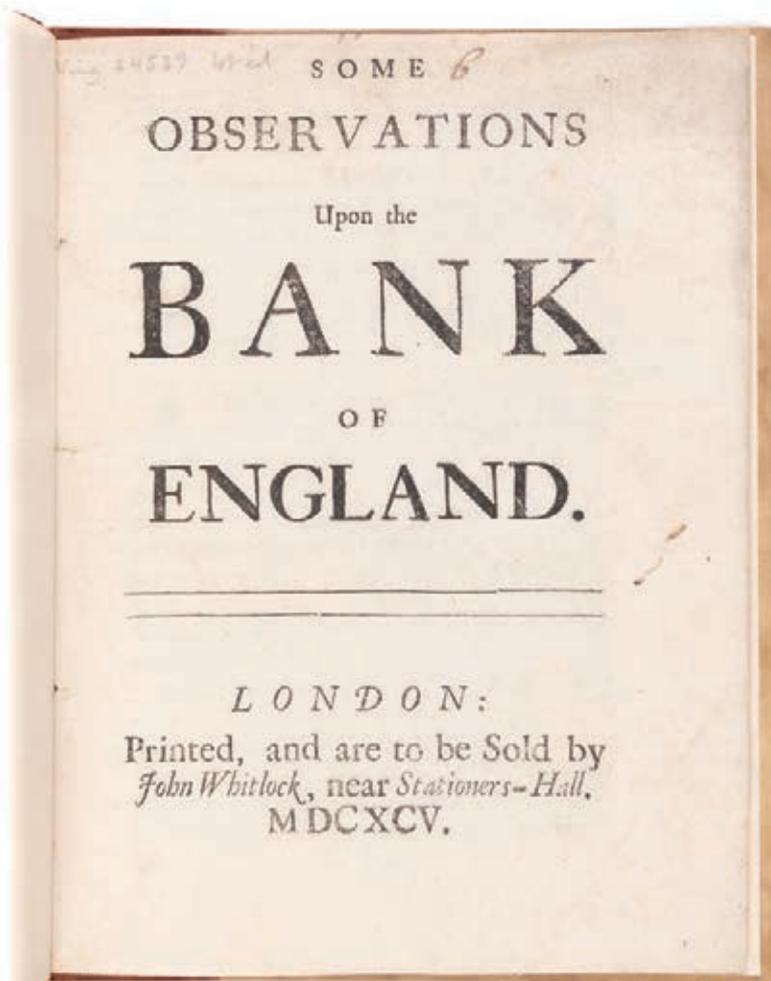
Although there has been no concrete attribution of authorship, the pamphlet is very likely to be the fruit of some form of collaboration between the Bank's principal proponents, William Paterson and Michael Godfrey.

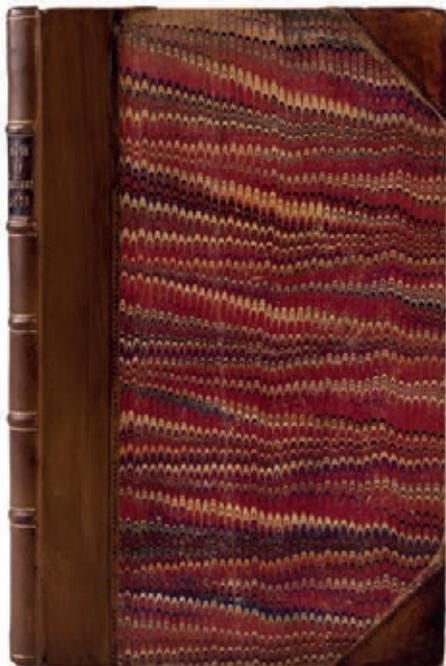
Provenance: inked letter 'C' in a contemporary hand to head of title page; Maggs cost code circa 1962 pencilled to rear pastedown and Bryan Maggs's pencilled bookseller's notes to title page; sold to Kenneth K. Knight,

appearing at the sale of his library on the History of Science and Economics at Sotheby's, 31/11/1979, Lot 278 (lot ticket laid in).

See: Glaisyer, "A due Circulation in the Veins of the Publick": Imagining Credit in Late Seventeenth- and Early Eighteenth-Century England.

Goldsmiths', 3145; Kress, 1921.





6. [BANK OF ENGLAND]. [THOMSON (WILLIAM THOMAS).] THE BANK OF ENGLAND. THE BANK ACTS & THE CURRENCY. BY COSMOPOLITE.

First edition. 8vo. 74 pp., with seven folding letterpress graphic charts highlighted in colour. Half calf with marbled paper covered boards, spine with five single raised bands outlined in gilt, second panel lettered in gilt on red morocco label, sprinkled edges. Edinburgh and London, William Blackwood & Sons. 1866.

£450

A critique of Sir Robert Peel's Bank Charter Act of 1844 by the Scottish actuary William Thomas Thomson (1813–1883), published under his pseudonym Cosmopolite.

The 1844 Act gave exclusive note-issuing powers to the Bank of England and limited the number of notes in issuance to a fixed value of the Bank's gold reserves. In

contrast, "Thomson advocated a paper currency convertible into gold at market price, and issued only by the government, with a fixed maximum amount of issue" (Viner, *Studies in the Theory of International Trade*, p. 285).



The year 1866 would prove to be turbulent for banking. On 10th May there was a panic caused by the collapse of the wholesale discount bank Overend, Gurney & Co., causing the government to suspend the 1844 Bank Charter Act. These events are referenced in a printed addendum to the verso of the title page.

7. BELL (DANIEL). THE POST-INDUSTRIAL SOCIETY: THE EVOLUTION OF AN IDEA.

Original offprint. Tall 8vo. [1], [102]-168 pp. Original yellow printed wrappers, stapled as issued. Survey, XVII. 1971.

£500

A presentation copy, inscribed by the author to the American social psychologist Kenneth Keniston "... with regards Dan

Bell" in black ink to the front wrapper, with Keniston's ownership stamp to front flyleaf.

An important article tracing the emergence of the idea of the post-industrial society, a concept that Bell did much to develop and help popularise, anticipating his major work on the subject, *The Coming of Post-Industrial Society* (1973). For Bell, the post-industrial society denotes the emergence of the service economy and correlative increased importance of knowledge in the production of social stratification, a shift from the 'economics of goods' to the 'economics of information'.

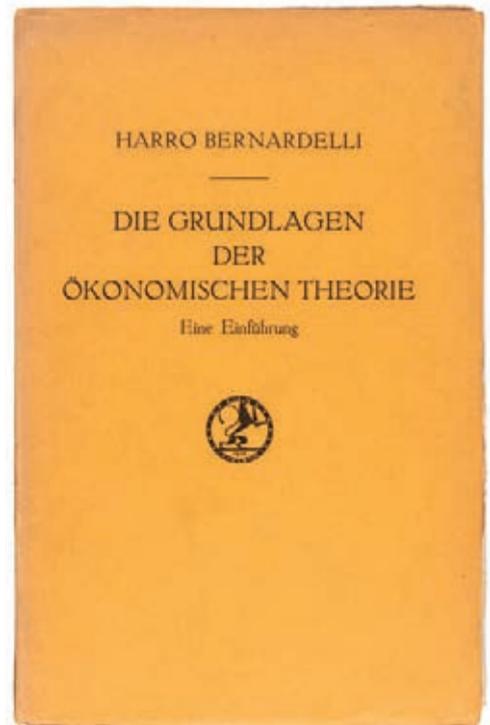
8. BERNARDELLI (HARRO).

DIE GRUNDLAGEN DER ÖKONOMISCHEN THEORIE. EINE EINFÜHRUNG.

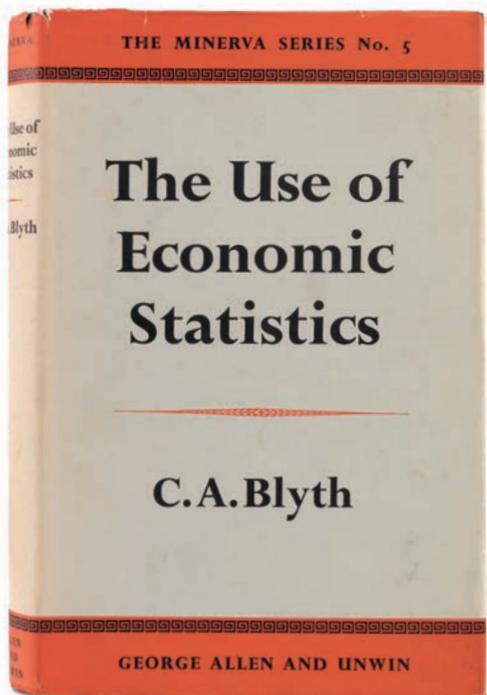
First edition. 8vo. iv, 100 pp. Original yellow printed wrappers, edges untrimmed (ownership inscription to title page, some occasional pencilled underling and marginal highlighting, else a very fine copy). Tubingen, Verlag von J.C.B. Mohr. 1933.

£350

Bernardelli's (1906–1981) first published book, an elementary textbook on economics, "a copy of which is preserved in Schumpeter's personal library". Bernardelli completed his PhD at Frankfurt, before moving to the LSE in 1931, thriving alongside "such luminaries as John Hicks, Ronald Coase and Friedrich von Hayek". "Bernardelli's innate mathematical prowess kept him at the forefront of developments in economic theory, one of which was a brief disagreement with an aspiring Paul Samuelson" (Donoghue, p. 24f).



See: M. Donoghue, 'Harro Bernardelli' in *A Biographical Dictionary of Australian and New Zealand Economists*.



9. BLYTH (C.A.) THE USE OF ECONOMIC STATISTICS.

First edition. 8vo. 249, [1], [6, ads.] pp. Original black cloth, spine lettered in silver, dust jacket (small knock to top edge, light spotting to endpapers, jacket slightly edge worn, otherwise a very good copy). London, George Allen & Unwin, Ltd. 1960.

£75

A review copy, with the publisher's review slip loosely inserted. A popular textbook by the Cambridge economist C.A. Blyth that ran through several editions during the 1960s, written in response to the popular development of econometrics and correlative need for 'numeracy' amongst its students.

10. BÖHM-BAWERK (EUGEN VON). CAPITAL AND INTEREST. A CRITICAL HISTORY OF ECONOMICAL THEORY. [WITH:] THE POSITIVE THEORY OF CAPITAL. TRANSLATED WITH A PREFACE AND ANALYSIS BY WILLIAM SMART.

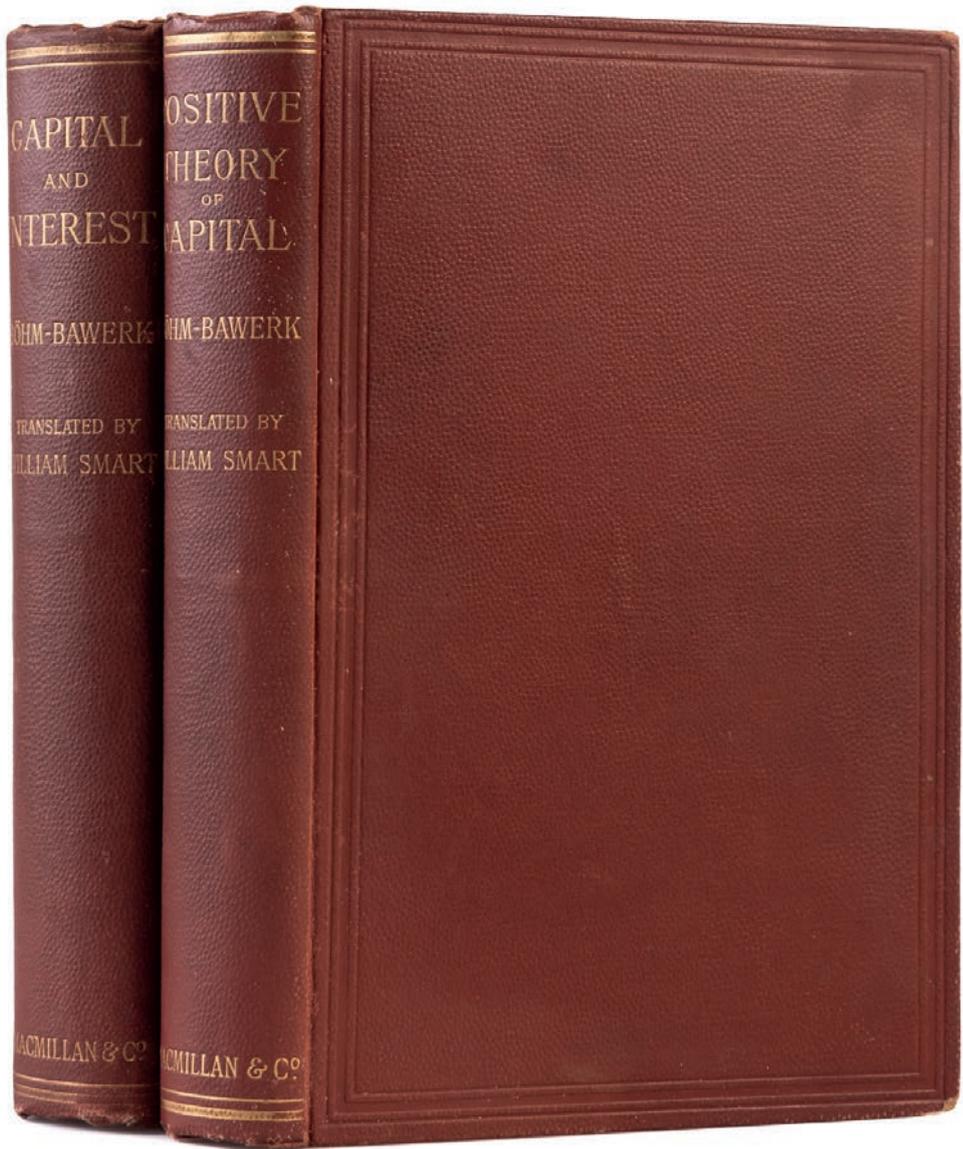
First editions in English. Two volumes. 8vo. xlv, [1], 431, [1]; xl, 428 pp. Original brick red pebble-grain cloth, spines lettered and ruled in gilt, covers with triple blind fillet borders, edges untrimmed, black coated endpapers (extremities of both volumes gently rubbed and bumped, upper corners of both title pages clipped, not effecting text, light pencilled notations to the terminal blank of Capital and Interest, contemporary ownership inscription to title page of Positive Theory of Capital, otherwise an excellent, notably bright set). London & New York, Macmillan and Co. 1890 & 1891.

£2,000

Both parts of Böhm-Bawerk's monumental study *Kapital und Kapitalzins*, originally published in German in 1884 and 1889 respectively.

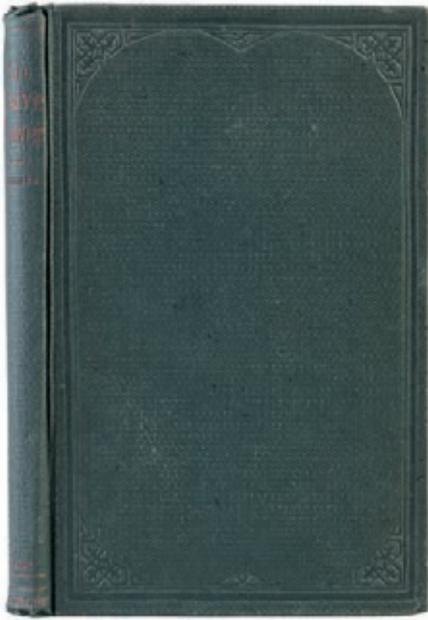
"Böhm-Bawerk was one of the most influential economists of his generation. A leading member of the Austrian School, he was one of the main propagators of neoclassical economic theory and did much to help it attain its dominance over classical economic theory" (*New Palgrave*).

In *Kapital und Kapitalzins*, Böhm-Bawerk would provide a major contribution to the Austrian school of modern interest theory as well as



providing "one of the most powerful attacks on Marxists economics ever penned" (Blaug). "A monument of creative analysis and a milestone on the road of our science, this work presents a series of critiques of theories of interest, each a piece of theoretical cabinet work, each a work of art unequalled in its perfection" (Schumpeter, *Ten Great Economists*, p. 152).

The translator William Smart was the foremost exponent of the Austrian School in Britain during this period.



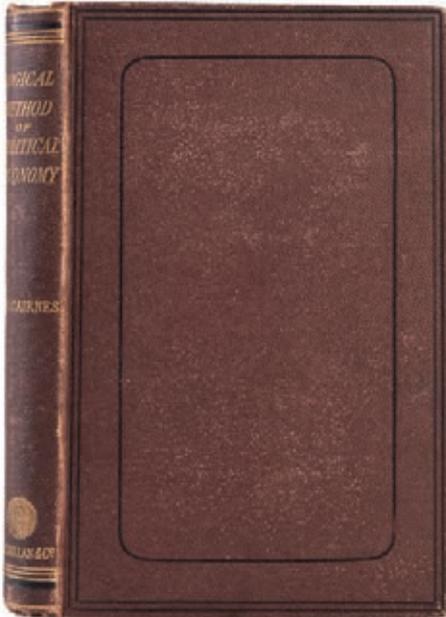
11. CAIRNES (JOHN ELLIOT).

SLAVE POWER. ITS CHARACTER, CAREER, AND PROBABLE DESIGNS: BEING AN ATTEMPT TO EXPLAIN THE REAL ISSUES INVOLVED IN THE AMERICAN CONTEST.

First American edition. 8vo. xvi, [17]-171, [1] pp. Original green embossed cloth, spine lettered in bronze, orange endpapers (some occasional minor foxing, otherwise an excellent copy). New York, Carleton. 1862.

£300

"Cairnes gained a national, in fact an international, reputation when in 1862 he published *The Slave Power*. Its well-argued indictment of the economic and social system of the Confederate states did much to influence public opinion in Britain towards support of the northern cause in the Civil War" (ODNB).



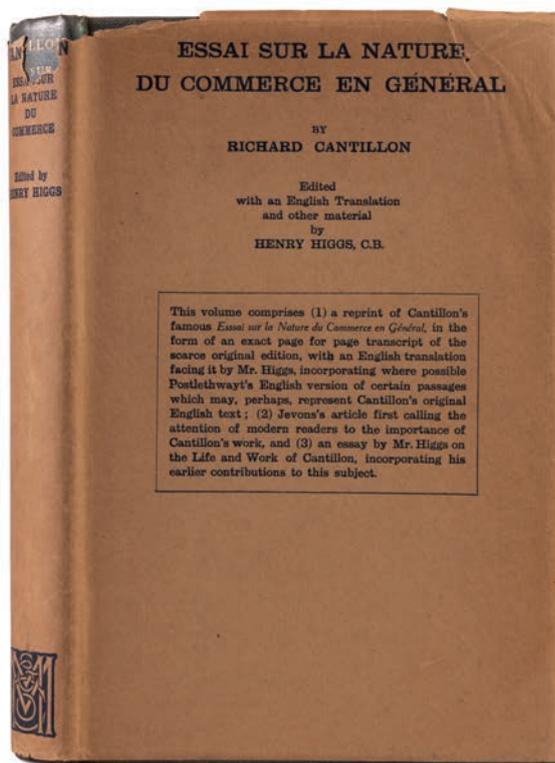
12. CAIRNES (JOHN ELLIOT).

THE CHARACTER AND LOGICAL METHOD OF POLITICAL ECONOMY.

Second edition, enlarged. 8vo. xvii, [3], 229, [3], 31 [ads.], [1] pp. Original brown pebble-grain cloth, spine lettered in gilt and ruled in gilt and black, front cover panelled in black, rear cover panelled in blind, edges untrimmed (small bookseller's label to front pastedown, some occasional spotting, corners slightly rubbed, rear hinge slightly cracked, but holding firmly, else a very good copy). London, Macmillan and Co. 1875.

£250

The "first full-scale statement of the methodology of the English classical economists, building on the essays of Senior and J.S. Mill, but going beyond them in the uncompromising insistence on the abstract-deductive method" (Blaug).

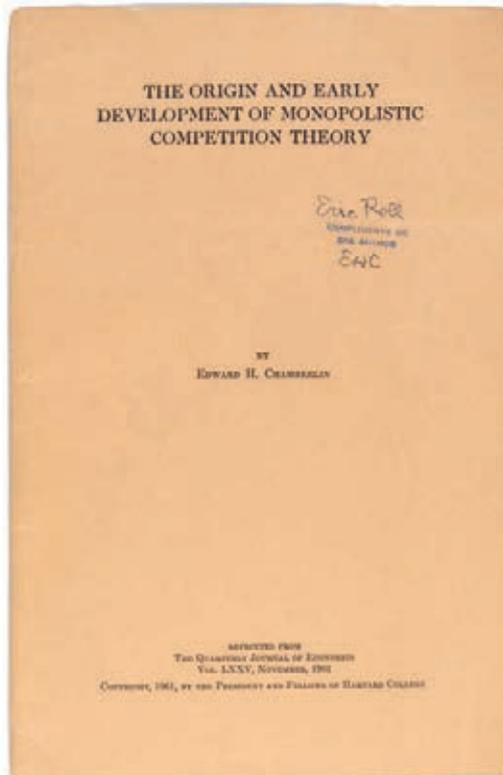


13. CANTILLON (RICHARD). ESSAI SUR LA NATURE DU COMMERCE EN GÉNÉRAL. EDITED WITH AN ENGLISH TRANSLATION AND OTHER MATERIAL BY HENRY HIGGS, C.B.

First edition in English. 8vo. [10], 394 pp., frontispiece portrait of Cantillon's wife and one plate, a portrait of his daughter. Original green buckram, spine lettered in gilt, dust jacket (blind ownership stamp of Percy L. Greaves to title page, edge worn, with some substantial loss to head of spine panel, affecting several letters, otherwise a very good example of the scarce jacket). London, Macmillan & Co., Ltd. For the Royal Economic Society. 1931.

£350

The first complete English edition of Cantillon's masterful analysis of trade and economics, his only published economic work and arguably the earliest single work on political economy. A partial English translation was published in 1759, described by Jevons in an article appended here, 'Richard Cantillon and the Nationality of Political Economy', as "so horribly garbled as to give no idea of the merits of the original work" (p. 335). The volume also contains an essay on the life and work of Cantillon by Henry Higgs.



14. CHAMBERLIN (EDWARD H.) THE ORIGIN AND EARLY DEVELOPMENT OF MONOPOLISTIC COMPETITION THEORY.

Original offprint. 8vo. [515]-543, [1] pp. Original printed wrappers. Reprinted from The Quarterly Journal of Economics, Vol. LXXV, November, 1961.

£600

A **presentation copy**, initialled 'EHC' by Chamberlin below a 'Compliments of the Author' stamp, with the recipient's name, Professor Sir Eric Roll (1907–2005), Baron Roll of Ipsden, included above in Chamberlin's hand. Roll was a Professor of Economics, a Director of the Bank of England from 1968 to 1977, and chairman of S. G. Warburg & Co. His works include the classic *History of Economic Thought* (1938).

"Chamberlin's *Theory of Monopolistic Competition* (1933) was published a few months before Joan Robinson's *Economics of Perfect Competition*, and Chamberlin spent the rest of his life refining this one great work and fighting against the tendency to lump the two books together as simply alternative statements of the same new microeconomics" (Blaug). The present article charts the development of his thought, with reference to Robinson as well as early critics.

15. CHAMPERNOWNE (D. G.) UNCERTAINTY AND ESTIMATION IN ECONOMICS.

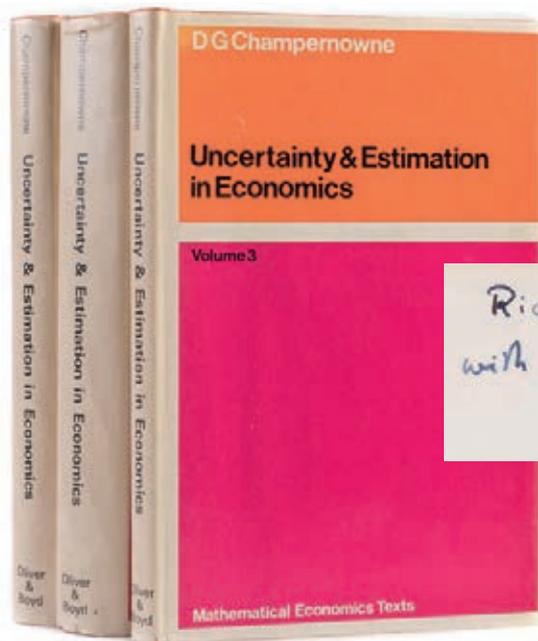
First edition. Three volumes. 8vo. viii, 280; vi, 426; vi, 108 pp. Original orange cloth, spines lettered in black, dust jackets (spine panels faintly toned, otherwise a near fine set). Edinburgh & San Francisco: Oliver & Boyd; Holden Day. 1969.

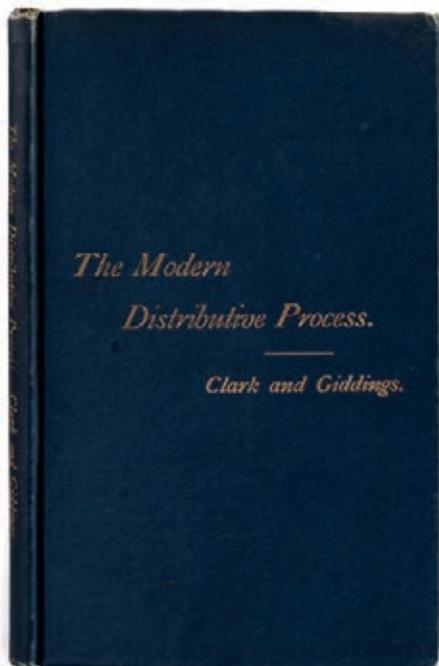
£150

An excellent association copy, inscribed by the author to the Nobel Prize winning Cambridge economist Sir Richard Stone (1913–1991) "... with best wishes from D.G.C." in blue ink to the front free endpaper of Vol. 1. Some occasional pencilled underling and marginal highlighting by Stone, with five more substantial annotations to Vol. 2.

The pair were frequent collaborators at Cambridge and Stone wrote a favourable review of the book for the *Economic Journal*, a copy of which is loosely inserted. Stone was "the outstanding figure in post-war British applied econometrics" and received the 1984 Nobel Prize in economics for his "fundamental contributions to the development of national accounts that greatly improved the basis for empirical economic analysis" (*New Palgrave*).

Champernowne's "major trilogy" *Uncertainty and Estimation in Economics* was the culmination of his work on the "application of Bayesian analysis to autoregressive series" (*New Palgrave*).



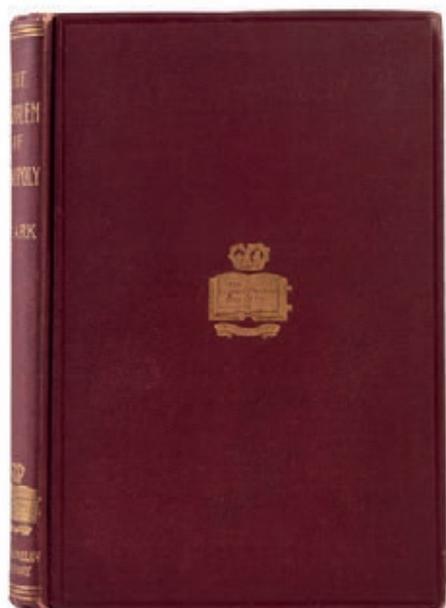


16. CLARK (JOHN BATES). & GIDDINGS (FRANKLIN H.) THE MODERN DISTRIBUTIVE PROCESS. STUDIES OF COMPETITION AND ITS LIMITS, OF THE NATURE AND AMOUNT OF PROFITS, AND OF THE DETERMINATION OF WAGES, IN THE INDUSTRIAL SOCIETY OF TO-DAY.

First edition in book form. 8vo. viii, 69, [1] pp. Original blue cloth, spine and front cover lettered in gilt (ownership inscription to front free endpaper, extremities rubbed, otherwise an excellent copy). Boston, Ginn & Company. 1888.

£450

A collection of four essays originally published in the *Political Science Quarterly* in 1887. These studies "of the process by which the income of modern society is divided among its principal claimants" were an important stage in the development of Clark's *The Distribution of Wealth* (1899)" (*New Palgrave*).



17. CLARK (JOHN BATES). THE PROBLEM OF MONOPOLY.

First edition. 8vo. vi, [2], 128 [2, ads.] pp. Original red diced cloth, spine lettered and ruled in gilt, covers with single blind fillet border, publisher's device to front cover in gilt (corners gently bumped, spine lightly rubbed at head and tail, otherwise a very good copy indeed). New York, The Columbia University Press. 1904.

£550

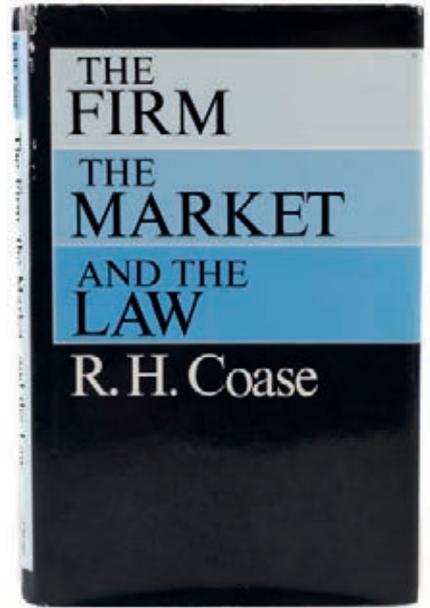
One of Clark's two later works on unfair competition, drawn from lectures delivered at Cooper Union, New York.

18. COASE (RONALD HARRY). THE FIRM, THE MARKET, AND THE LAW.

First edition. 8vo. v, [1], 217, [1] pp. Original black cloth, spine lettered and ruled in gilt, dust jacket (slightly edge worn, small closed tear to head of front joint and foot of rear panel, old price sticker to rear panel, else a very good copy). Chicago and London, University of Chicago Press. 1988.

£300

A collection bringing together some of Coase's most significant writings, including his two classic articles 'The Nature of the Firm' (1937) and 'The Problem of Social Cost' (1960), the two works cited by the Royal Swedish Academy in awarding Coase the Nobel Prize in 1991.

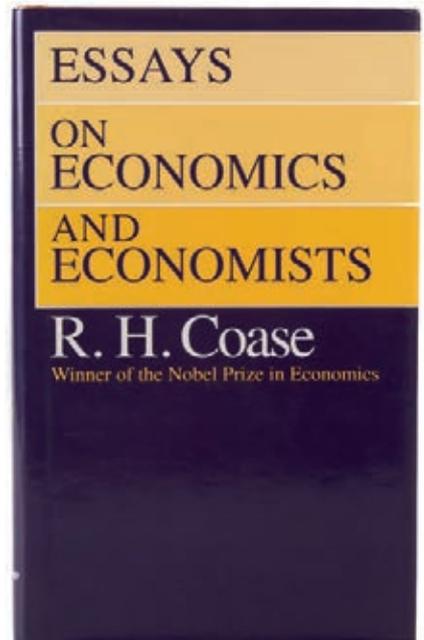


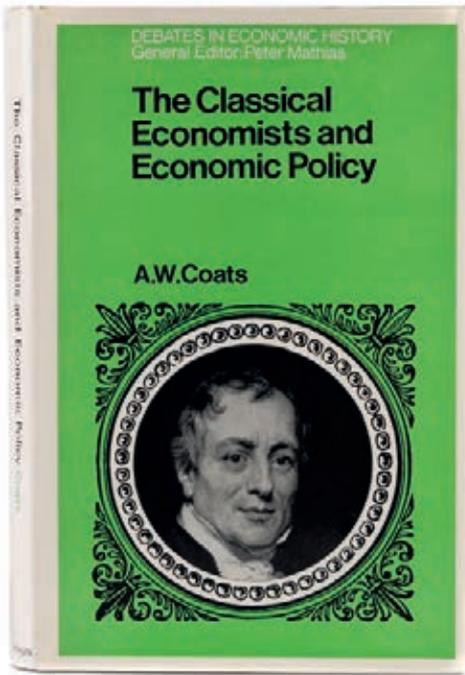
19. COASE (RONALD HARRY). ESSAYS ON ECONOMICS AND ECONOMISTS.

First edition. 8vo. viii, 222 pp. Original orange cloth, spine lettered in gilt, dust jacket. A fine copy. Chicago, University of Chicago Press. 1994.

£250

A collection of some Coase's finest articles on economic theory and the history of economic thought. Although Coase is most commonly associated with the Chicago School, he spent much of the 1930s at the London School of Economics and several of the articles in the present collection pertain to that period, including an intellectual portrait of his former teacher Arnold Plant, who Coase credits with instilling "many of the lessons that later came to be associated with the Chicago School" (*New Palgrave*). Also included are essays on Adam Smith and George Stigler, as well as a number of biographical pieces on Alfred Marshall.





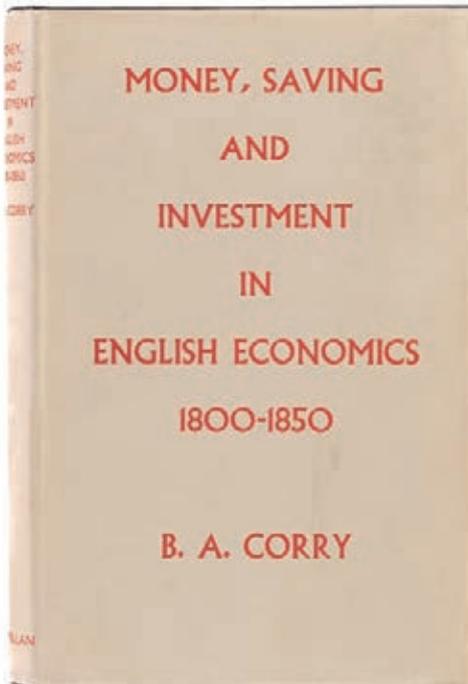
20. COATS (A.W.), EDITOR.

THE CLASSICAL ECONOMISTS AND ECONOMIC POLICY.

First edition. 8vo. viii, [2], 212 pp. Original green cloth, spine lettered in gilt, dust jacket (small closed tear to rear panel of jacket, else a near fine copy). London, Methuen & Co., Ltd. 1971.

£175

A collection of seven articles on the history of classical economic thought, with a substantial introduction on the classical approach to policy by Coats, who also contributes an essay on 'Classical Economists and the Labourer'. Other contributors include R.S. Sayers on Ricardo and Nassau Senior, R.D. Collison Black on the Factory Acts, and Mark Blaug on 'Private versus Public Education'.



21. CORRY (BERNARD A.)

MONEY, SAVING AND INVESTMENT IN ENGLISH ECONOMICS, 1800-1850.

First edition. 8vo. xi, [1], 188 pp. Original blue cloth, spine lettered in bronze, dust jacket. A fine copy. London, Macmillan & Co, Ltd. 1962.

£75

A useful survey of British classical economic thought, focusing on the debate regarding "the interconnection of saving and investment" between 1800 and 1850. A central thesis of the book is that it is in the "field of aggregative theory that the Classical tradition" emerges as "a coherent whole" (p. 7).

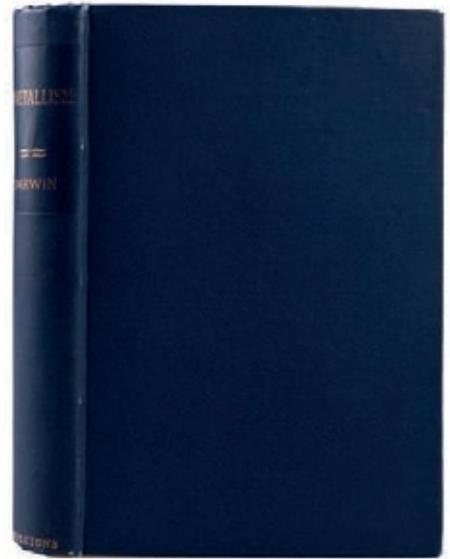
22. DARWIN (MAJOR LEONARD).

BIMETALLISM. A SUMMARY AND EXAMINATION OF THE ARGUMENTS FOR AND AGAINST A BIMETALLIC SYSTEM OF CURRENCY.

First edition. 8vo. viii, 341, [1] pp. Original blue cloth, spine lettered in gilt, fore and bottom edges untrimmed, blue coated endpapers (contemporary ownership inscription of 'Sidney A. Storer' to the front flyleaf, otherwise a near fine copy). London, John Murray. 1897.

£200

An interesting work on bimetallism by Leonard Darwin (1850–1943), son of Charles Darwin, of which J.M. Keynes would later say: "His book appeared towards the end of the long controversy [on the use of both gold and silver as the basis for currencies]. But his statement of the conflicting arguments was so clear and unbiassed that it remained the standard text-book ... until questions on bimetallism had disappeared from the examination papers on economic theory" (quoted in *ODNB*).

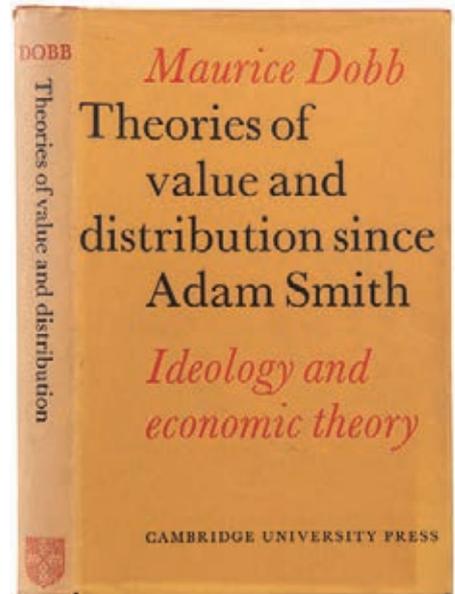


23. DOBB (MAURICE). THEORIES OF VALUE AND DISTRIBUTION SINCE ADAM SMITH: IDEOLOGY AND ECONOMIC THEORY.

First edition. 8vo. [8], 295, [1] pp. Original red cloth, spine lettered in gilt, dust jacket (pencilled ownership inscription to front free endpaper, spine panel faintly toned, otherwise a near fine copy). Cambridge, Cambridge University Press. 1973.

£125

The final work by the Marxist economist Maurice Dobb, presenting "the view that 'true' economics did not start with Marx but rather with Ricardo and that the entire history of economics can be divided into two main lines of approach: the Ricardo- Marx-Sraffa line of analysis of the determination of the 'economic surplus' and the Smith-Walras-Arrow-Debreu line of general equilibrium analysis of price determination" (Blaug).





24. ESAHG (EPRIME). FROM MARSHALL TO KEYNES. AN ESSAY ON THE MONETARY THEORY OF THE CAMBRIDGE SCHOOL.

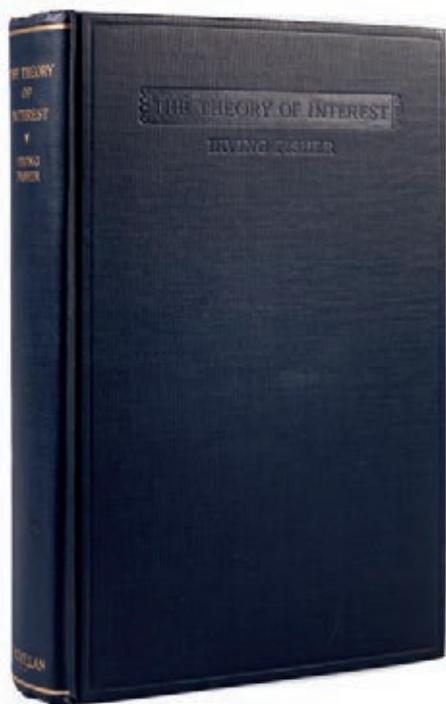
First edition. 8vo. xxiv, 144 pp. Original green cloth, spine lettered in gilt, dust jacket. A fine copy. Oxford, Basil Blackwell. 1963.

£175

A presentation copy, inscribed by the author to the British economist Michael J. Artis (1938–2016) "... Eprime Eshag Oxford, July 1963."

on a printed compliments slip pasted to the front free endpaper. The pair were colleagues at the Oxford Institute of Statistics.

An important critical evaluation of Marshall's work on money, comparing his "basic notions on monetary theory and policy, on the one hand, with those of the classical economists and of his contemporary writers, and, on the other, with the writings of his pupils at Cambridge" (Preface).



25. FISHER (IRVING). THE THEORY OF INTEREST; AS DETERMINED BY IMPATIENCE TO SPEND INCOME AND OPPORTUNITY TO INVEST IT.

First edition. 8vo. xxvii, [5], 566, pp., three folding tables, printed errata slip tipped in at p. xiii. Original navy cloth, spine lettered and ruled in gilt, front cover lettered in blind, fore and bottom edges untrimmed (light spotting to fore edge, else a fine copy). New York, The MacMillan Company. 1930.

£750

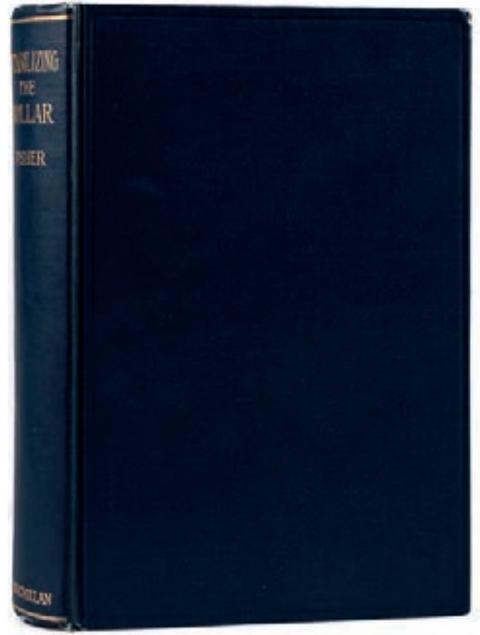
The clearest exposition of Fisher's theory of interest, demonstrating "that the real rate of interest is determined by both demand and supply, by the demand for production and consumption loans on the one hand and the supply of savings on the other" (Blaug).

26. FISHER (IRVING). STABILIZING THE DOLLAR. A PLAN TO STABILIZE THE GENERAL PRICE LEVEL WITHOUT FIXING INDIVIDUAL PRICES.

First edition. 8vo. xlv, [1], 305, [1] pp. Original blue cloth, spine lettered and ruled in gilt, front cover with single blind fillet border (extremities lightly rubbed, minor spotting to top edge, an excellent copy). New York, The MacMillan Company. 1920.

£450

"*Stabilizing the Dollar* contained an ingenious scheme for stabilising the purchasing power of money under a convertible gold standard by varying the official price of gold inversely with an index of prices, a system which could be adopted by one country combined with a flexible exchange rate for its currency or by all countries operating with fixed exchange rates" (Blaug).

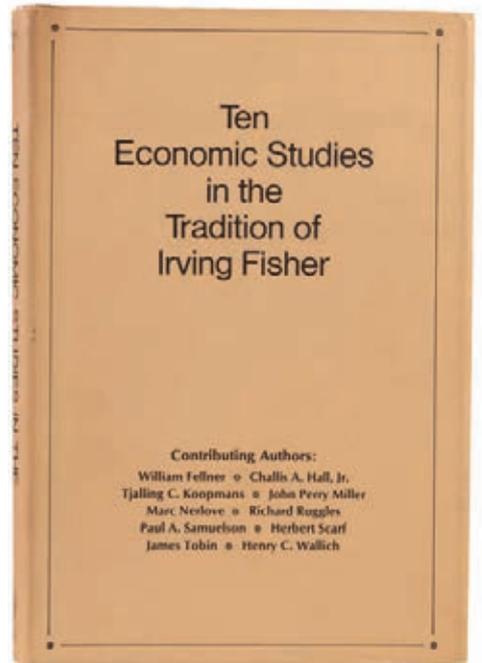


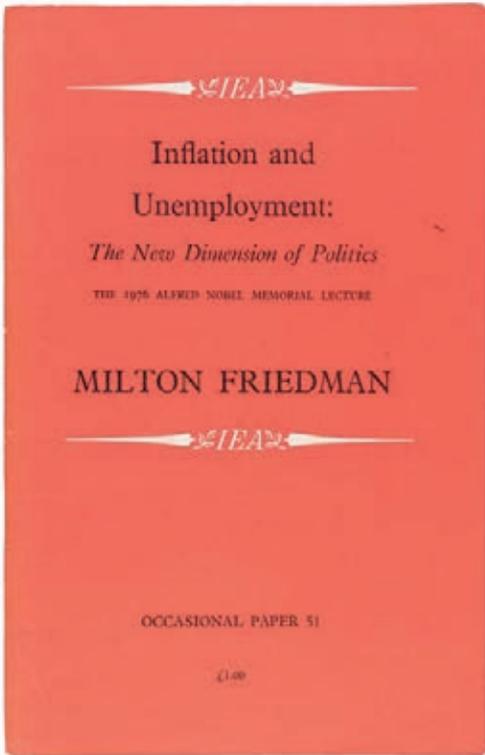
27. [FISHER (IRVING).] TEN ECONOMIC STUDIES IN THE TRADITION OF IRVING FISHER.

First edition. 8vo. [8], 284 pp. Original brown cloth, spine lettered in white and black, dust jacket. A fine copy. New York, John Wiley and Sons. 1967.

£100

A collection of essays on Irving Fisher, with contributions by Nobel Prize winners Paul Samuelson and Tjalling Koopmans, amongst others, as well as a biographical note on Fisher and Yale by John Perry Miller.





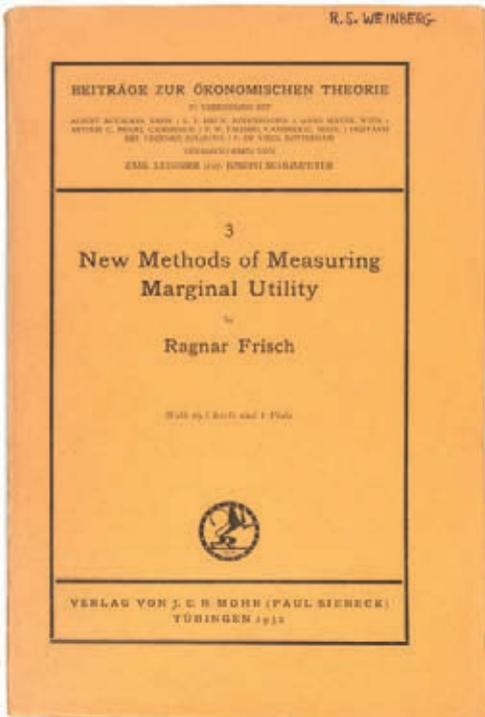
28. FRIEDMAN (MILTON).

INFLATION AND UNEMPLOYMENT: THE NEW DIMENSION OF POLITICS.

First separate edition. 8vo. 36 pp. Original orange printed wrappers, stapled as issued. A near fine copy. London, Institute of Economic Affairs, Occasional Paper 51. 1977.

£85

The text of Friedman's 1976 Alfred Nobel Memorial Lecture, further outlining his inversion of the long-run 'Phillips Curve' of inflation and unemployment by "arguing that the new problem was not 'stagflation' but 'slumpflation', that is, rising levels of unemployment occurring simultaneously with rising rates of price inflation" (Blaug).



29. FRISCH (RAGNAR).

NEW METHODS OF MEASURING MARGINAL UTILITY.

First edition. 8vo. [8], 142, [2] pp., with 19 charts and one plate. Original yellow printed wrappers, edges untrimmed (ownership inscription of Robert S. Weinberg to front wrapper, very slightly edge worn, otherwise a near fine, notably bright copy). Tübingen, J. C. B. Mohr, "Beiträge zur Ökonomischen Theorie". 1932.

£350

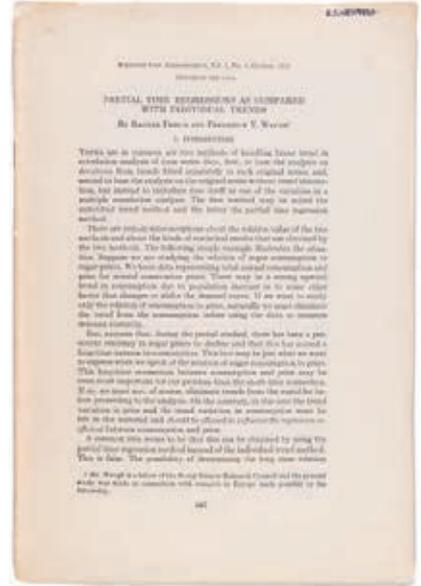
The scarce wrappers issue (also issued in cloth) of this monograph written while Frisch was a visiting professor at Yale in 1930–31. Frisch moved to Yale upon the invitation of Irving Fisher on the premise of working together on their shared concern with measurement of marginal utility, intending to write a joint paper on the subject. The project never materialised and instead Frisch published the present text.

30. FRISCH (RAGNAR). & WAUGH (FREDERICK V.) PARTIAL TIME REGRESSIONS AS COMPARED WITH INDIVIDUAL TRENDS.

*Original offprint. 8vo. [387]-401, [1] pp. Original self-wrappers, stapled as issued (ownership inscription of Robert S. Weinberg to front wrapper, else a very good copy). Reprinted from *Econometrica*, Vol. 1, No. 4, October, 1933.*

£150

The first presentation of the celebrated Frisch-Waugh theorem, which states that the determination of the coefficients in a standard regression model via ordinary least squares and a method involving projection matrices are equivalent. The American agricultural economist Frederick V. Waugh (1898–1974) studied with Frisch at the University of Oslo on a one-year fellowship.



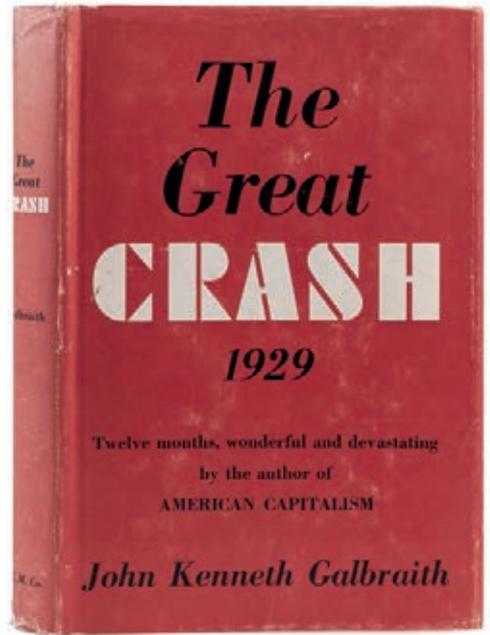
Frisch was a pioneer of ‘econometrics’, a term which he himself coined, and was awarded the first Nobel Prize in Economics in 1969 jointly with Jan Tinbergen for his services to econometric modelling and measurement.

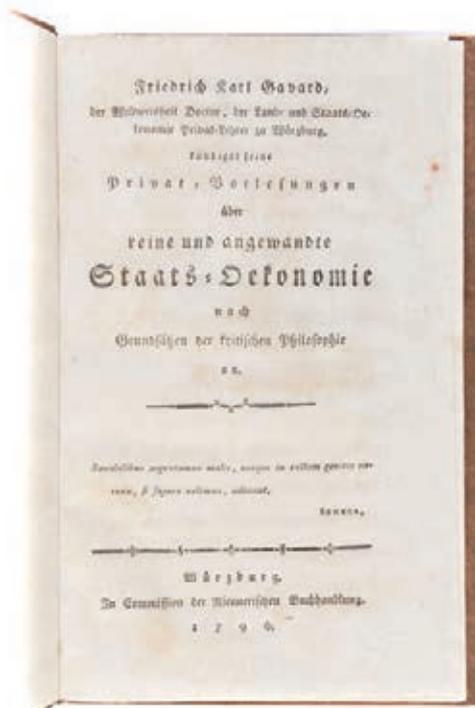
31. GALBRAITH (JOHN KENNETH). THE GREAT CRASH 1929.

First edition. 8vo. ix, [3], 212 pp., graph frontispiece. Original red cloth, spine and front cover lettered in silver, fore and bottom edges untrimmed, dust jacket (ownership inscription to front free endpaper, light wear to edges, spine panel lightly faded, otherwise a very good copy). Boston, Mifflin Company. 1955.

£650

Galbraith’s best-selling history of the build-up to the Wall Street Crash, written on the principle that those that do not know history are destined to repeat it. The book is not without its lighter moments, as a *Financial Times* reviewer observed: “Professor Galbraith performed a necessary and useful task in producing a lively and highly readable account of that disaster ... it abounds in witty remarks”.





KANTIAN ECONOMICS

32. GAVARD (FRIEDRICH KARL). PRIVAT-VORLESUNGEN ÜBER REINE UND ANGEWANDTE STAATS-OEKONOMIE NACH GRUNDSÄTZEN DER KRITISCHEN PHILOSOPHIE.

First and only edition. 8vo. [2], vi, 55, [1] pp., printed on light blue-green tinted paper. Contemporary bronzed boards, edges in gilt (very slightly rubbed, else a most handsome copy). Würzburg, Commission der Riennerischen Buchhandlung. 1796.

£850

A scarce work on the application of Kantian critical philosophy to political economy by Dr. Friedrich Karl Gavard (1738–1805), a private lecturer at the University of Würzburg. Very little is known about Gavard: he lectured on 'Land- und Stadtökonomie' privately in Prague during the 1760s and, in 1769, proposed a course of private lectures in Würzburg on 'state oeconomy' which were also to deal with "its branches, namely Politik, Polizey, Commerzien and Finanzen"; he would publish several works during the 1790s, including the present text, as well another Kantian work published in two stout volumes the following year entitled, *Prolegomenen für eine reine und angewandte Staatsökonomie* (Tribe, p. 94 & 160).

The popularisation of Kantian critical philosophy during the 1790s exercised a broad influence on the development of economic science and market liberalism in Germany. For those, such as Gavard, involved in teaching *Staatwissenschaften* and *Ökonomie*, the epistemological theses of Kant's philosophy were of interest not in themselves, but rather the "analysis of

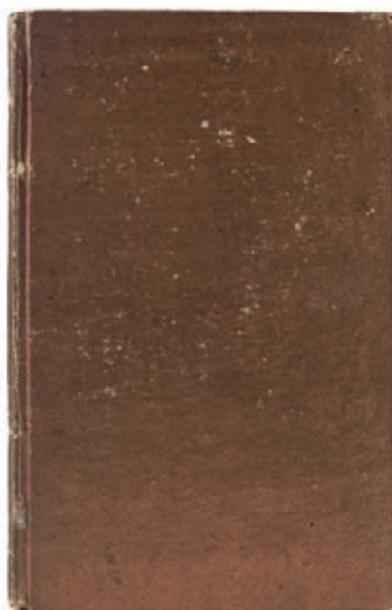
reason and understanding presented by Kant, whereby the conditions of knowledge were located in the individual, lent itself to a conception of sociability based on calculating subjects" (Tribe, p. 156). Moreover, Kant's conception of reason as a universal property inherent in all human beings lent itself to the early development of liberalism. Interestingly, Adam Smith's *Wealth of Nations* had little impact in Germany before the 1790s, despite having been first translated into German in 1776, and it has been suggested that "its subsequent positive reception was closely linked to the acceptance of Critical Philosophy" (Tribe, p. 157).

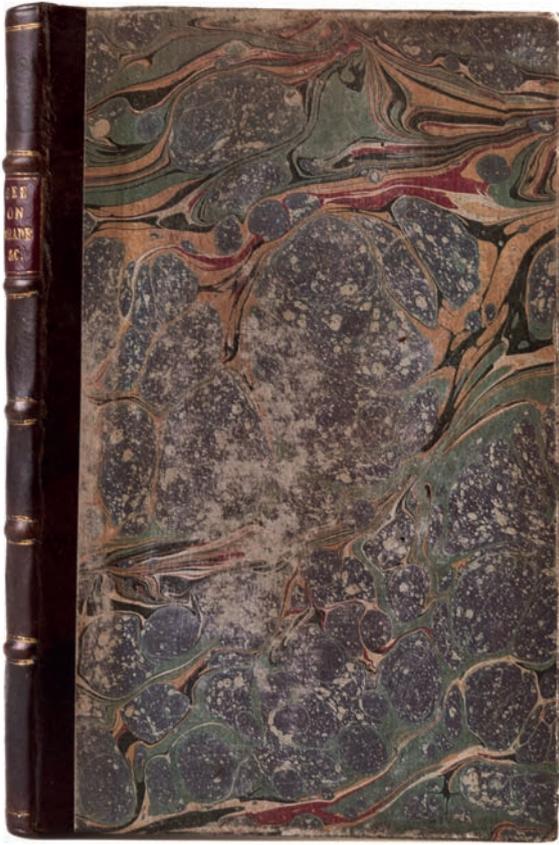
Gavard's lectures are a rallying cry for the reformulation of economic and political science more broadly according to Kantian critical philosophy, tentatively gesturing towards what such a science might entail. The book opens with an extract from a letter sent to the French National Convent, the first government of the French Revolution, stating the need for a renewed science of government, before outlining key Kantian principles and their relevance to political economy.

Rare, with no copies held institutionally in North America. OCLC list only two copies, both in Germany, held by Munich and Jena. RareBookHub / ABPC list only one copy to have sold at auction, appearing in 2008.

See: Tribe, *Governing Economy: The Reformation of German Economic Discourse, 1750–1840*.

Adickes, *German Kantian Bibliography*, 1598.





33. GEE (JOSHUA). THE TRADE AND NAVIGATION OF GREAT-BRITAIN CONSIDERED: SHEWING THAT THE SUREST WAY FOR A NATION TO INCREASE IN RICHES, IS TO PREVENT THE IMPORTATION OF SUCH FOREIGN COMMODITIES AS MAY BE RAIS'D AT HOME. THAT THIS KINGDOM IS CAPABLE OF RAISING WITHIN ITSELF, AND ITS COLONIES, MATERIALS FOR EMPLOYING ALL OUR POOR IN THOSE MANUFACTURES, WHICH WE NOW IMPORT FROM SUCH OF OUR NEIGHBOURS WHO REFUSE THE ADMISSION OF OURS. SOME ACCOUNT OF THE COMMODITIES EACH COUNTRY WE TRADE WITH TAKES FROM US, AND WHAT WE TAKE FROM THEM; WITH OBSERVATIONS ON THE BALANCE.

First Dublin edition. 8vo. [16], 119, [1, ads.] pp. Title slightly dusty, some occasional faint spotting, otherwise internally clean. Recent quarter calf with marbled paper covered boards, spine with five single raised bands outlined in gilt, lettered in gilt on red morocco label. London, printed, and Dublin re-printed by S. Powell. 1730.

£650

The first Dublin edition, the second edition overall and the first to bear Gee's name, having been first published anonymously the previous year in London.

Offering a staunchly protectionist approach to commerce, "Gee's most famous work presented an overview of British trade both historically and by national areas, and commented on specific problems, for example devoting Chapter XXII to 'French fashions pernicious to England'" (ODNB).

Both Hume and Adam Smith poked fun at Gee's writing for his sensationalism, Hume attributing to him 'universal panic' at the picture he painted of the national debt. Despite this, it was well-known and widely translated, with around twenty editions published before 1780.

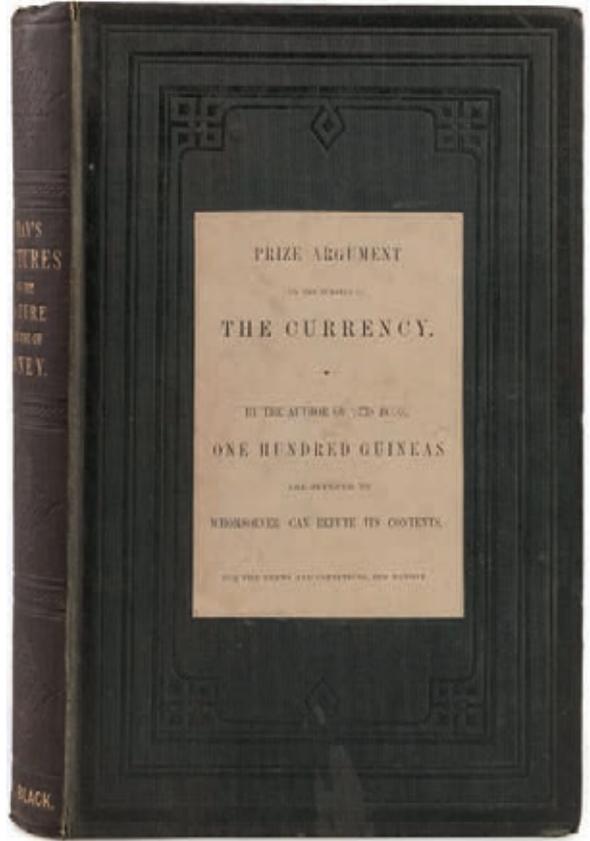
Goldsmiths', 6737.

34. GRAY (JOHN). LECTURES ON THE NATURE AND USE OF MONEY. DELIVERED BEFORE THE MEMBERS OF 'EDINBURGH PHILOSOPHICAL INSTITUTION' DURING THE MONTHS OF FEBRUARY AND MARCH 1848.

First edition. 8vo. xvi, 344, [2], [19, ads.], [1] pp. Original green embossed cloth, spine lettered in gilt, original printed paper label to front cover, edges untrimmed (extremities very lightly rubbed, small stain to front cover, otherwise a notably bright, fine copy). Edinburgh, Adam and Charles Black. 1848.

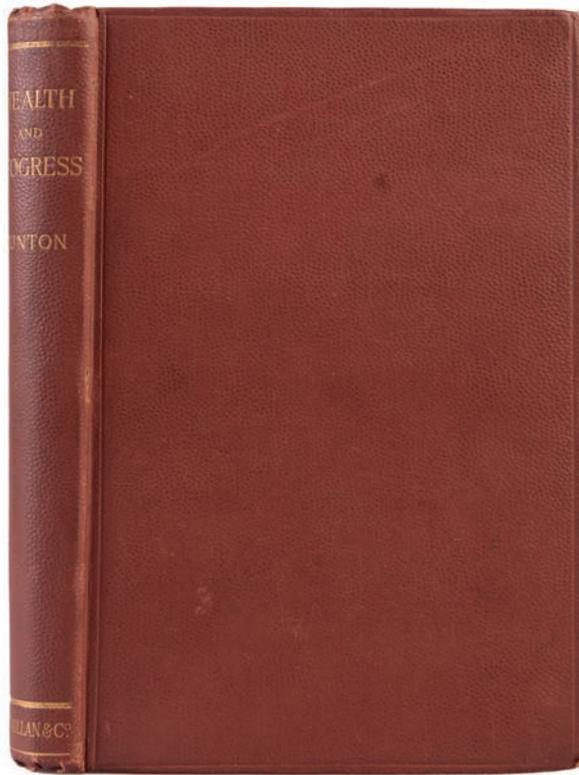
£400

With a presentation inscription from the author to the dedication leaf to the antiquary and genealogist Evelyn Philip Shirley (1812–1882), with his engraved Ettington Park bookplate to the front pastedown.



This work signalled Gray's change of ideas, away from communitarianism and central economic planning and towards the conclusion that "the system of exchange might be rationalised without transcendence or abolition of the market and without the institutional paraphernalia of communities or chambers of commerce. All that was required to make competitive capitalism work, all that was needed to ensure generalised prosperity was a medium of exchange that could be expanded *pari passu* with the level of output. This would eliminate the incidence of general economic depressions and lay the basis for rising living standards and social harmony" (*New Palgrave*).

Goldsmiths', 35713; Kress, C. 7417.



35. GUNTON (GEORGE). WEALTH AND PROGRESS. A CRITICAL EXAMINATION OF THE WAGES QUESTION AND ITS ECONOMIC RELATION TO SOCIAL REFORM.

First edition. Small 8vo. xxiii, [1], 382, [2, ads.] pp. Original red pebble-grain cloth, spine lettered and ruled in gilt, edges untrimmed, black coated endpapers (some occasional light foxing, otherwise a near fine, notably bright copy). London, Macmillan and Co. 1888.

£350

An influential member of the American labour movement, Gunton (1845–1919) developed a ‘demand-side’ theory of economic growth that ran counter to the wage-fund doctrine of classical economics. The central tenet of his thought was that “consumption is the economic basis of production” and that capital accumulation was dependent on wages and working-class consumption, rather than investment.

Provenance: bookplate of Sam de Wolff (1878–1960), Dutch economist and a leader of the Zionist faction of the Social Democratic movement, engraved by Albert Hahn Jr. with ‘Knowledge Empowers Struggle’ in Dutch, to front pastedown.

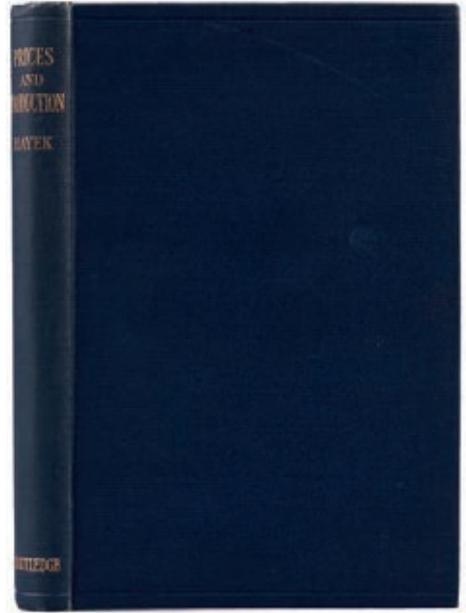
36. HAYEK (FRIEDRICH AUGUST VON).

PRICES AND PRODUCTION. WITH A FOREWORD BY LIONEL ROBBINS.

First edition. Small 8vo. 112 [14, ads.] pp. Original blue cloth, spine lettered in gilt and ruled in blind, ruling continued to boards in blind (faint offsetting to endpapers, small bookseller's label to rear pastedown, extremities lightly rubbed, otherwise an excellent copy). London, George Routledge & Sons. 1931.

£1,250

The text of Hayek's lectures delivered at the LSE in 1930–31, one of his principal contributions to the development of capital theory, "commonly regarded as his most fundamental and pathbreaking achievement". The work introduced Hayekian triangles, "widely recognised but rarely understood ... a convenient but highly stylised way of describing the changes in the intertemporal pattern of the capital structure" (*New Palgrave*).



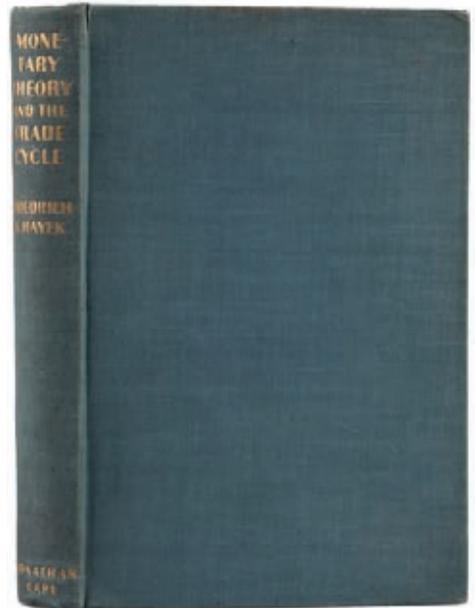
37. HAYEK (FRIEDRICH AUGUST VON).

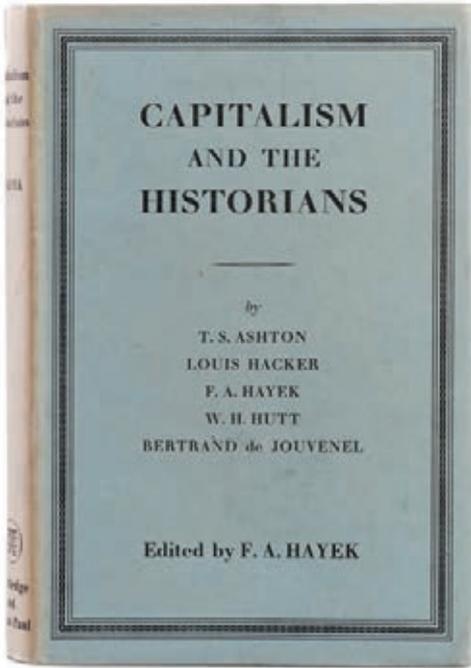
MONETARY THEORY AND THE TRADE CYCLE.

Translated by N. Kaldor and H.M. Croome. First edition in English. 8vo. 244 pp. Original blue cloth, spine lettered in gilt, bottom edge untrimmed (neat contemporary ownership inscription of P.A. Wilson to front free endpaper, spine gently rolled, front board very slightly bowed, otherwise a very good copy indeed). London, Jonathan Cape. 1933.

£850

Hayek's first book in which "he argued for a monetary approach to the origins of the cycle" (*New Palgrave*), originally published in German in 1929 as Volume 1 of the Austrian Institute for Economic Research's series *Beiträge zur Konjunkturforschung*. The institute was founded by Ludwig von Mises, and Hayek was its director from 1927 to 1931, when he moved to the LSE.



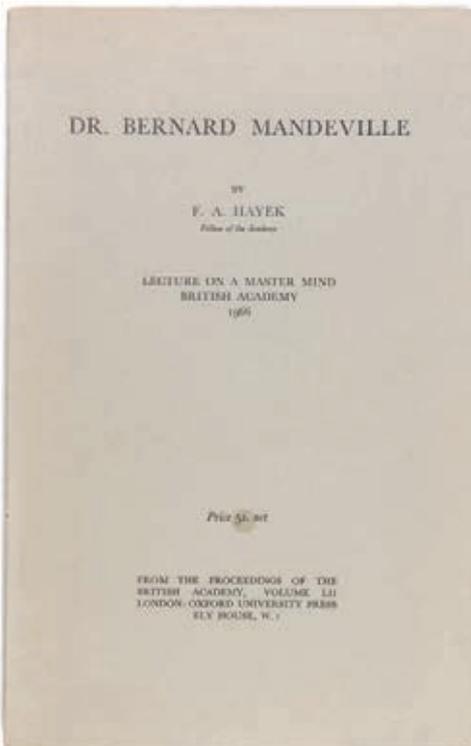


38. HAYEK (FRIEDRICH AUGUST VON), EDITOR AND CONTRIBUTOR. CAPITALISM AND THE HISTORIANS.

First edition. 8vo. vii, [1], 192 pp. Original blue cloth, spine lettered in gilt, dust jacket (small bookseller's label to front pastedown, spine panel of jacket faintly toned, otherwise a near fine, notably bright copy). London, Routledge & Kegan Paul. 1954.

£500

Edited by Hayek, who also contributed a substantial introduction, with essays by T.S. Ashton, Louis Hacker, W.H. Hutt, and Bertrand de Jouvenel. Prompted by meetings of the Mont Pelerin Society in 1951, the essays respond variously to a perceived tendency amongst historians and social scientists to present a distorted and overly negative account of the industrial revolution and capitalism more broadly.

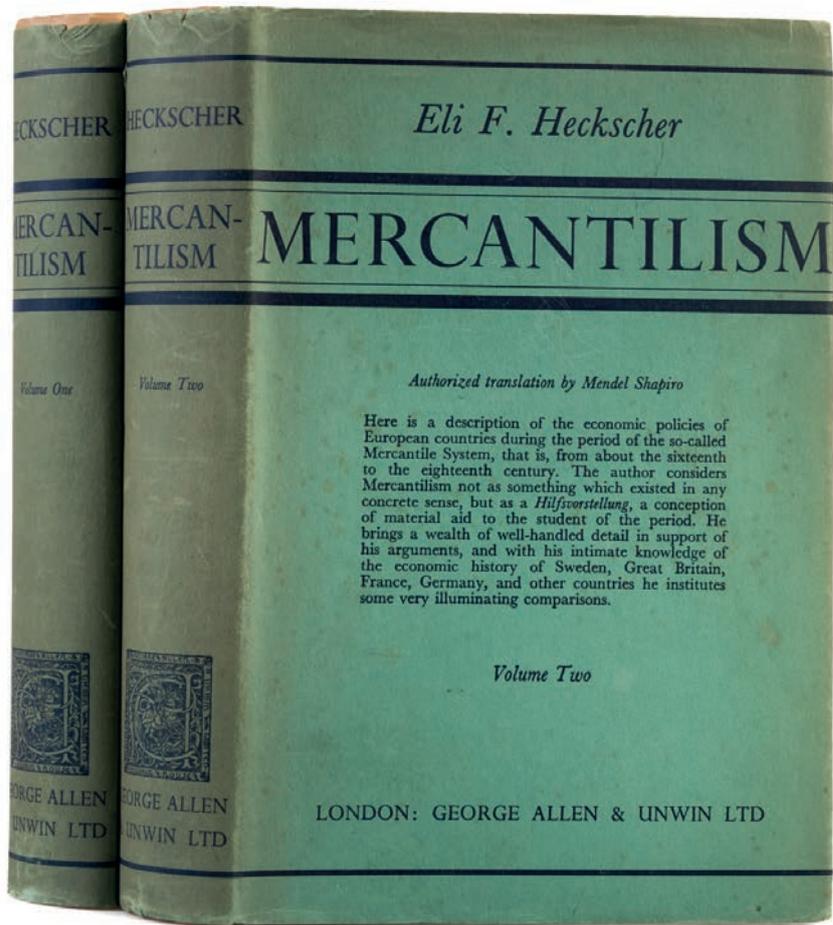


39. HAYEK (FRIEDRICH AUGUST VON). DR. BERNARD MANDEVILLE. LECTURE ON A MASTER MIND.

Original offprint. Tall 8vo. [4], [125]-141, [1] pp. Original printed wrappers, wire-stitched as issued (faint residue from old price sticker to front wrapper, otherwise a fine copy). From the Proceedings of the British Academy, Volume LII. London, Oxford University Press. 1966.

£175

The first separate appearance of Hayek's lecture on Bernard de Mandeville delivered to the British Academy, in which he presented Mandeville as a coherent social thinker who anticipated and enabled large aspects of the Scottish Enlightenment, including Hume's philosophy of man and society.

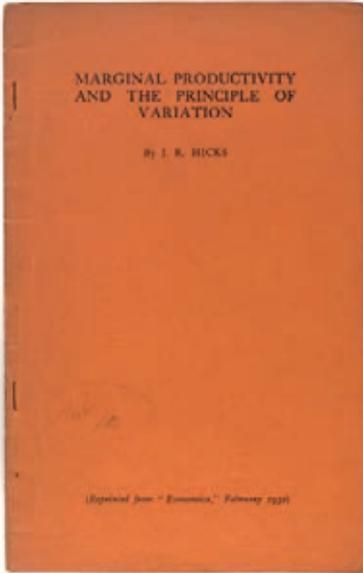


40. HECKSCHER (ELI F.) MERCANTILISM.

First edition in English. Two volumes. 8vo. 472; 419, [1] pp. Original green cloth, spines lettered in gilt, top edges in green, dust jackets (some light foxing to prelims of both volumes, cloth faded at tips of spines, spine panels of jackets faintly toned, otherwise an excellent, near fine set). London, George Allen & Unwin Ltd. 1935.

£1,750

One of the seminal books of twentieth century economic history: "a pioneering effort to delineate the major themes of economic ideas and policy in Western Europe during some four or five centuries" (Coats, 1957). "The outstanding historical study of mercantilism in all its phases" (Blaug). The work first appeared in Swedish in 1931; this translation was prepared from the German edition and revised by the author. The first English edition is scarce in commerce, especially with the dust jackets.



41. HICKS (JOHN RICHARD). MARGINAL PRODUCTIVITY AND THE PRINCIPLE OF VARIATION.

Original offprint. 8vo. [79]-88 pp. Original orange printed wrappers, stapled as issued (extremities slightly rubbed, otherwise very good). Reprinted from "Economica," February 1932.

£200

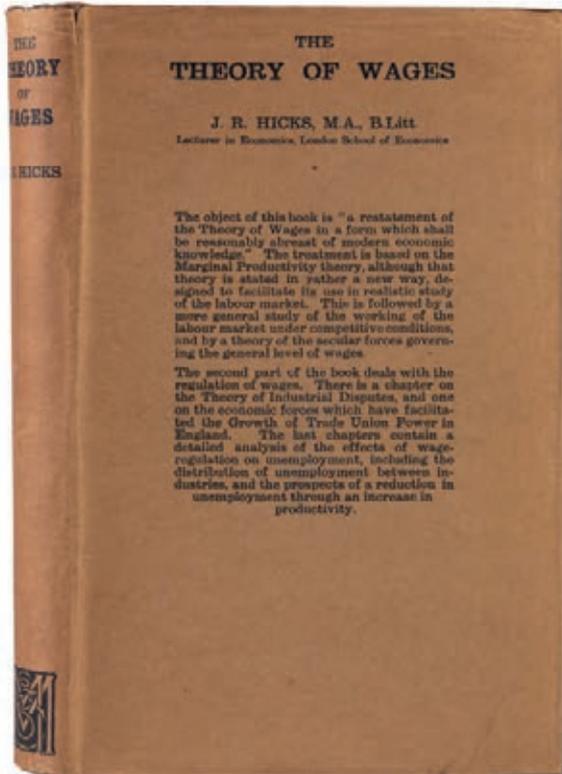
The first separate appearance of this early article by Hicks, giving a detailed overview of the development of neo-classical distribution theory, with reference to Marshall and Clark, as well as Wicksteed, Wicksell, Walras, Pareto, and Cassell.

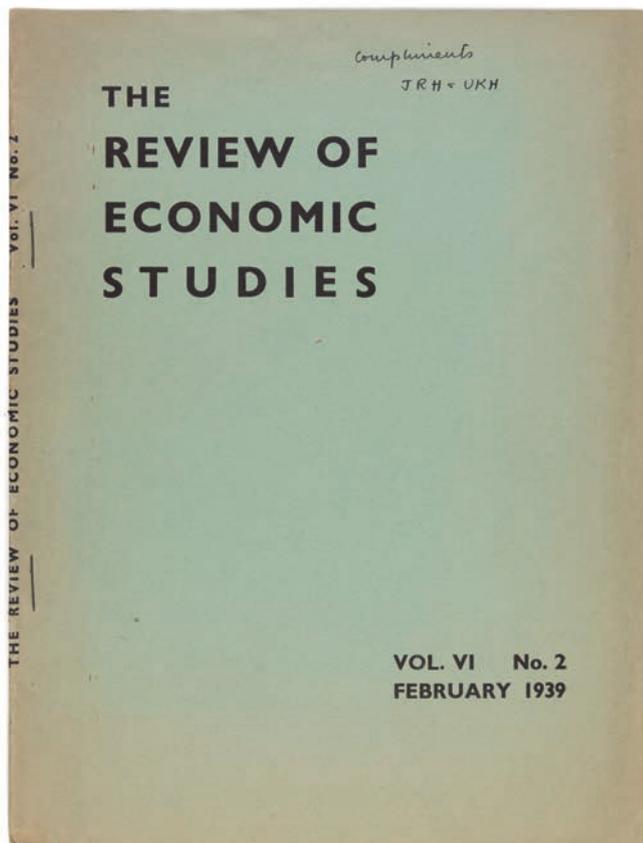
42. HICKS (JOHN RICHARD). THE THEORY OF WAGES.

First edition. 8vo. xiv, 247, [1] pp. Original brown cloth, spine lettered in gilt, dust jacket (price clipped, extremities very lightly rubbed, otherwise a near fine copy). London, MacMillan & Co. 1932.

£1,250

The Theory of Wages was "ostensibly a book about labour economics but some of its elements, such as the 'elasticity of substitution' and its connection with the relative income shares of labour and capital, proved to have a much wider application to the general theory of distribution" (Blaug). Writing in his *Autobiography*, Lionel Robbins would describe the book as "bursting with ideas which, if they have not all proved to be ultimately defensible, were certainly novel" (p. 129).





43. HICKS (JOHN RICHARD). & HICKS (URSULA KATHLEEN). PUBLIC FINANCE IN THE NATIONAL INCOME.

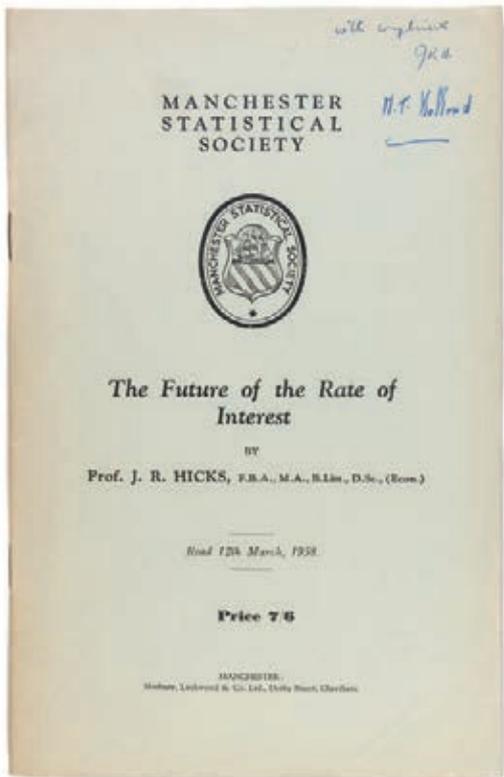
Original offprint. 4to. [147]-156 pp. Original green printed wrappers, stapled as issued. The Review of Economic Studies, Vol. VI, No. 2, February 1939.

£850

Inscribed by the authors 'Compliments J.R.H & U.K.H' in black ink to the upper wrapper.

A collaboration between John Hicks and his wife Ursula Kathleen Hicks, née Webb, herself a distinguished public finance and development economist. Married in 1935, husband and wife collaborated in the preparation of numerous works on public finance, its theory and its application to various countries.

The present article, published in the same year as Hicks's masterpiece *Value and Capital*, is concerned with the welfare concept of national income, that is, the measurement of national income in real terms of social income and its distribution.

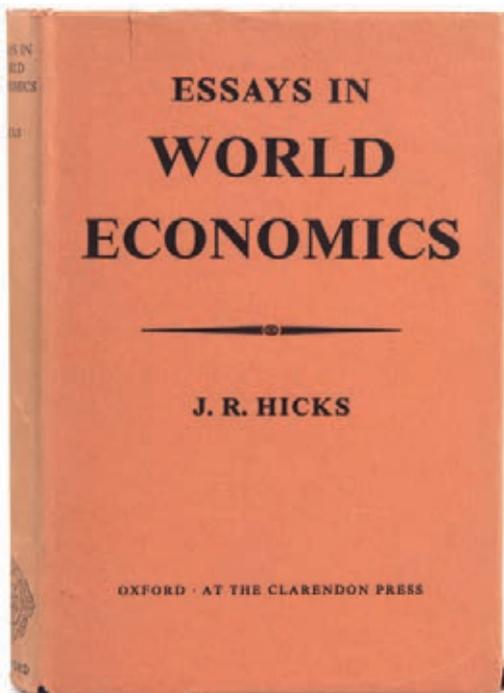


44. HICKS (JOHN RICHARD). THE FUTURE OF THE RATE OF INTEREST.
First edition. 8vo. 19, [1, statistical graph] pp. Original printed wrappers, stapled as issued. A fine copy. Manchester, Manchester Statistical Society. 1958.

£750

Inscribed by the author 'with compliments JRH.' in black ink to the front wrapper. With the ownership inscription of the economist M.T. Hollond in blue ink to the front wrapper.

A paper on the post-war rate of interest, dealing with the possibility of a permanent rise in the public's inflation and interest rates, delivered on 12th March, 1958 to the Manchester Statistical Society, where Hicks served as president from 1944 to 1946.



45. HICKS (JOHN RICHARD). ESSAYS IN WORLD ECONOMICS.
First edition. Small 8vo. xviii, 274, [2] pp. Original navy blue cloth, spine lettered and ruled in gilt, dust jacket (ink ownership inscription to front free endpaper, short closed tear of front panel, spine faintly toned, otherwise an excellent copy). Oxford, At the Clarendon Press. 1959.

£125

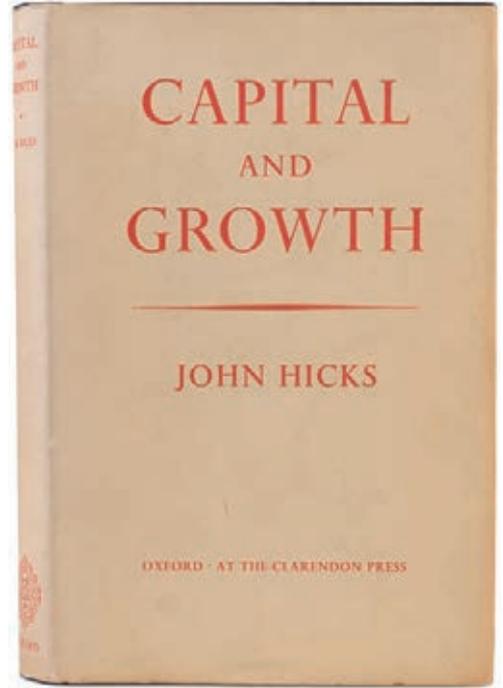
A collection of essays, the majority of which had already appeared in various periodicals, including some of Hicks's most concentrated meditations on economic policy.

46. HICKS (JOHN RICHARD). CAPITAL AND GROWTH.

First edition. 8vo. xii, 343, [1] pp. Original blue cloth, spine lettered and ruled in gilt, dust jacket (jacket very slightly rubbed at extremities, otherwise a near fine copy). Oxford, At the Clarendon Press. 1965.

£350

Hicks's inquiry into growth theory which develops the methods set forth in his previous writings on the subject. It is the second of his three major works on capital, the first being *Value and Capital* (1939), the third *Capital and Time* (1973).

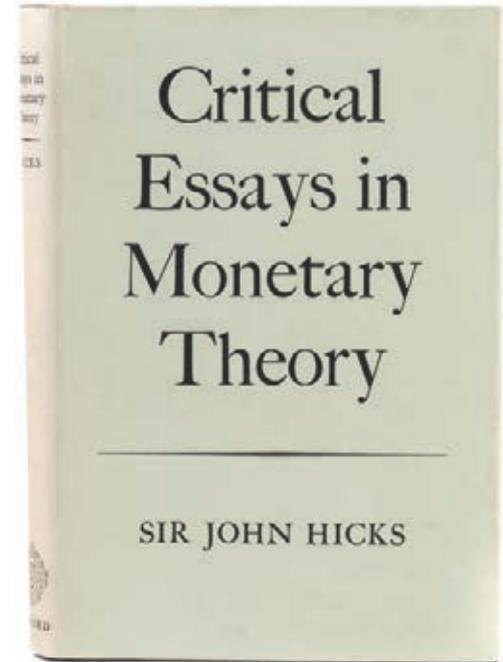


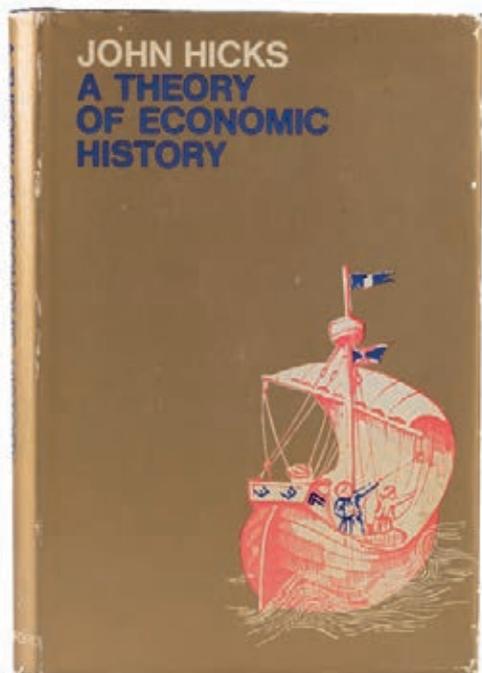
47. HICKS (JOHN RICHARD). CRITICAL ESSAYS IN MONETARY THEORY.

First edition. 8vo. xi, [3], 219, [1] pp. Original blue cloth, spine lettered and ruled in gilt, dust jacket (discreet ownership inscription to front pastedown, otherwise a fine copy). Oxford, Clarendon Press. 1967.

£165

A collection of twelve essays broadly concerned with the history of monetary theory, including Hicks's seminal essay 'Mr Keynes and the Classics' (1937), which shaped economists' understanding of the Keynesian system for decades to come.



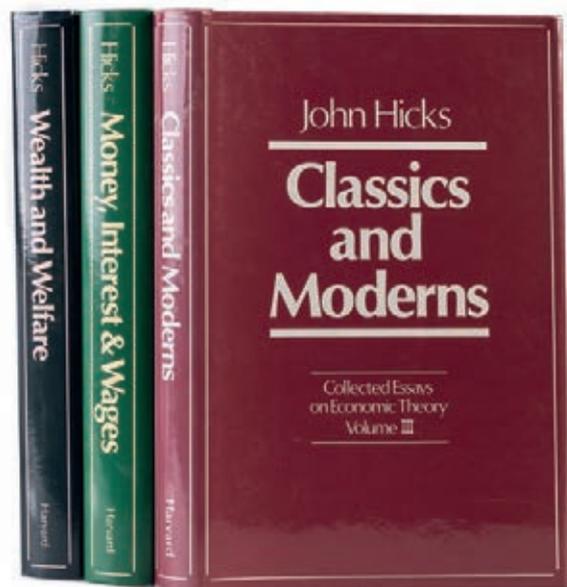


48. HICKS (JOHN RICHARD). A THEORY OF ECONOMIC HISTORY.

First edition. 8vo. vii, [3], 181, [1] pp. Original blue cloth, spine lettered in gilt, dust jacket (edges very lightly rubbed, otherwise a near fine copy). Oxford, At the Clarendon Press. 1969.

£175

Arguably Hicks's only attempt at "proposing a grand theory of economic history" (*New Palgrave*), a broad theoretical enquiry into the classification of "economic states of society" and the processes through which "one such state should give way to another".



49. HICKS (JOHN RICHARD).

COLLECTED ESSAYS ON ECONOMIC THEORY: VOLUME I. WEALTH AND WELFARE; VOLUME II. MONEY, INTEREST AND WAGES; VOLUME III. CLASSICS AND MODERNS.

First US editions. Three volumes. 8vo. xviii, 302; xiii, [1], 351, [1]; xvi, 391, [1] pp. Original cloth, spines lettered in gilt, dust jackets (Vol. III with some occasional ink underling and annotations, otherwise a fine set). Cambridge, Harvard University Press. 1981–1983.

£250

"Hicks's huge output is all the more remarkable when one considers that he seldom simply reacted to the work of others. There are no papers by Hicks

pointing out mistakes by other writers, and none which embody minor changes to or extensions of existing models" (*New Palgrave*).

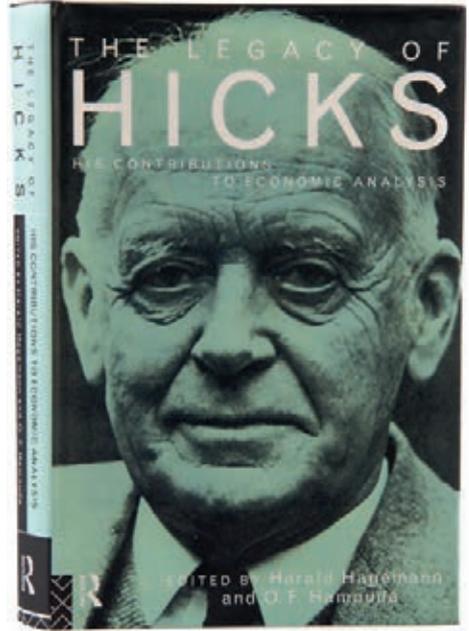
Hicks was awarded the 1972 Nobel Prize in Economic Sciences for his pioneering contributions to general equilibrium theory and welfare theory.

50. [HICKS (JOHN RICHARD).] HAGEMANN (HARALD). & HAMOUDA (O.F.), EDITORS. THE LEGACY OF HICKS. HIS CONTRIBUTIONS TO ECONOMIC ANALYSIS.

First edition. 8vo. viii, 280 pp. Original black cloth, spine lettered in silver, dust jacket. A fine copy. London, Routledge. 1994.

£60

A collection of sixteen essays of Hicksian exegesis, with contributions by Michio Morishima, Frank Hahn, Nicholas Georgescu-Roegen, and David Laidler, amongst others. A remark by Hahn is particularly poignant: "A time may come when [Hicks'] citation index becomes small, but only because so much of what he wrote will have become identified with the subject of economics itself" (p. 26).

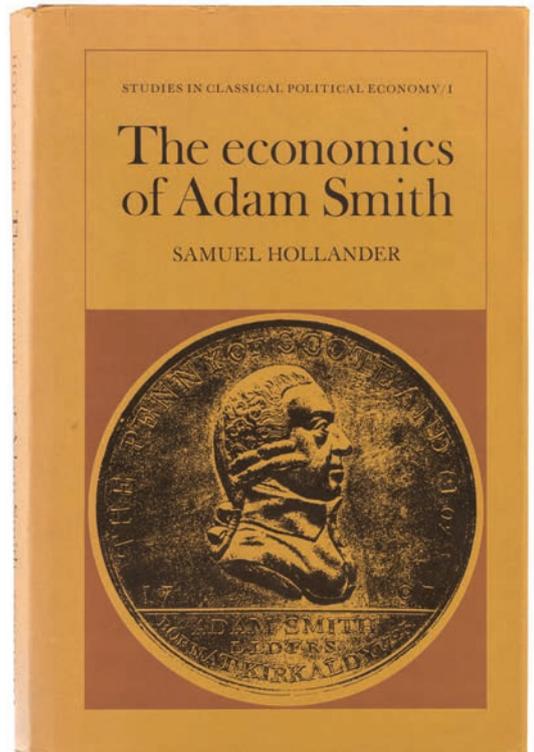


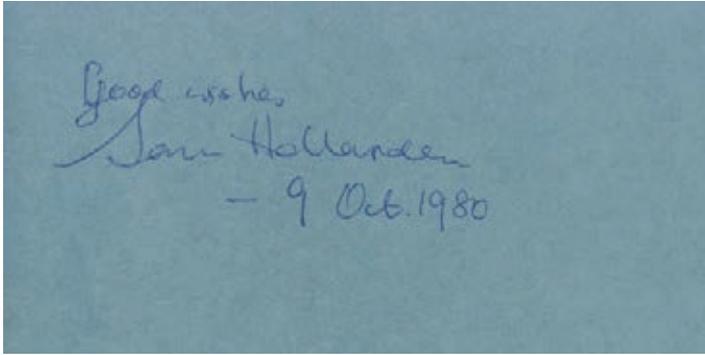
51. HOLLANDER (SAMUEL). THE ECONOMICS OF ADAM SMITH. STUDIES IN CLASSICAL POLITICAL ECONOMY I.

First edition. 8vo. x, 351, [1] pp. Original brown cloth, spine lettered in black, silver and gilt, dust jacket. A fine copy. Toronto, University of Toronto Press. 1973.

£75

The first volume of Hollander's towering *Studies in Classical Political Economy*, lauded by Lionel Robbins as "one of the most distinguished essays in the history of economic thought of the last quarter of a century."





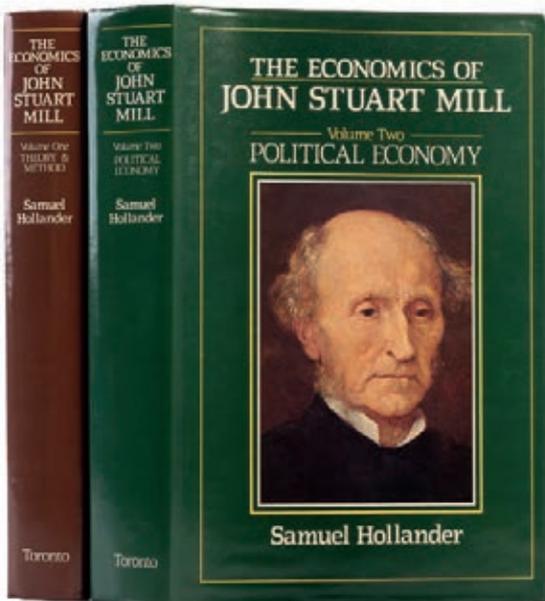
52. HOLLANDER (SAMUEL). THE ECONOMICS OF DAVID RICARDO. STUDIES IN CLASSICAL POLITICAL ECONOMY II.

First edition. 8vo. x, 351, [1] pp. Original brown cloth, spine lettered in black, dust jacket. A fine copy. Toronto, University of Toronto Press. 1979.

£175

Inscribed by the author "Good wishes Sam Hollander – 9 Oct. 1980" to the front free endpaper.

Hollander's study heralded the so-called 'new view' of Ricardo as a direct predecessor of later neo-classical economists such as Marshall and Walras.



53. HOLLANDER (SAMUEL). THE ECONOMICS OF JOHN STUART MILL. STUDIES IN CLASSICAL POLITICAL ECONOMY III.

First edition. Two volumes. 8vo. xx, 481, [1]; vii, [482]-1037, [1] pp. Original black cloth, spines lettered in gilt, dust jackets. A fine set. Toronto, University of Toronto Press. 1985.

£50

The third installment of Hollander's monumental *Studies in Classical Political Economy*, a comprehensive survey of Mill's social and economic thought.

54. HOOKE (ANDREW). AN ESSAY ON THE NATIONAL DEBT, AND NATIONAL CAPITAL: OR, THE ACCOMPT TRULY STATED, DEBITOR AND CREDITOR. WHEREIN IS SHEWN, THAT THE FORMER IS BUT A DIMINUTIVE PART OF THE LATTER; AND A PRACTICABLE SCHEME EXHIBITED, WHERE-BY THE WHOLE MAY, WITH GREAT FACILITY, BE PAID OFF, AT ONCE, EXCLUSIVE OF THE AID OF THE SINKING FUND, AND WITHOUT AND DIMINUTION OF THE PRESENT REVENUES OF THE CROWN, OR ANNUAL EXPENCES OF THE PEOPLE.

First edition. 8vo. [2], vi, 59, [1] pp., with the half title. Recent quarter calf with marbled paper covered boards, spine with four single raised bands outlined in gilt, lettered in gilt on red morocco label. London, Printed for W. Owen ... and sold by B. Hickey and J. Palmer, booksellers and stationers in Bristol. 1750.

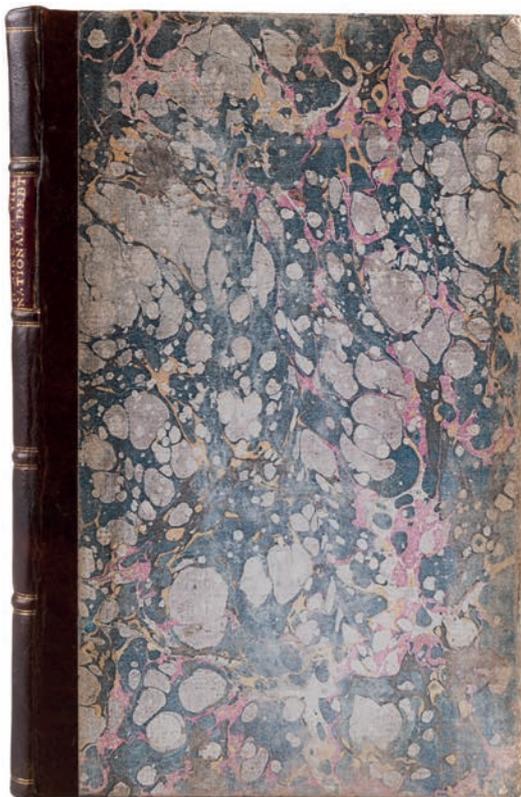
£600

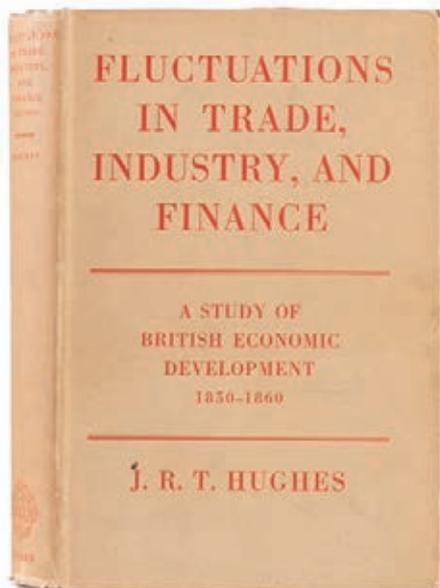
Signed 'A. Hooke' in black ink to the verso of half title below a printed note: "N.B. This ESSAY being registered according to Act of Parliament, whoever pyrates it, will be prosecuted; and, to prevent Impositions on the Publick, no Copies will be warranted genuine and correct but such as are signed with the AUTHOR'S own Hand."

An ambitious work of 'political arithmetic' by the Bristolian merchant and Whig writer Andrew Hooke (c.1688–1753) in which he "compared the capital wealth of the country with the amount of the national debt in order to show that the existence of the latter involved no danger to the state" (*Palgrave II*, p. 330).

Another issue, with 58 pages, appeared in the same year with the same imprint. A second edition was published the following year.

Goldsmiths', 8530; Kress, 5040.



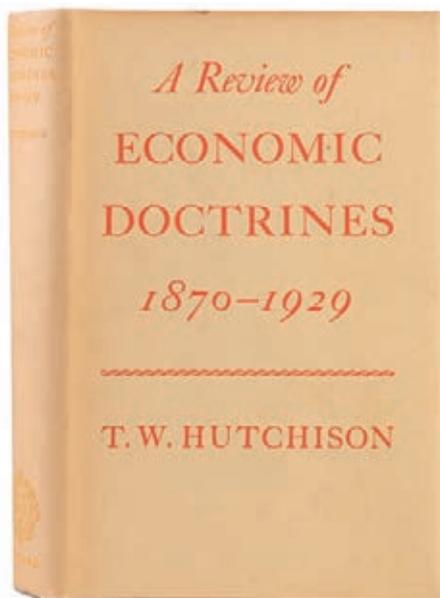


55. HUGHES (J.R.T.) **FLUCTUATIONS IN TRADE, INDUSTRY, AND FINANCE. A STUDY OF BRITISH ECONOMIC DEVELOPMENT, 1850-1860.**

First edition. 8vo. xvi, [2], 344 pp. Original red cloth, spine lettered and ruled in gilt, dust jacket (lightly edge worn, spine panel marked and faintly toned, otherwise a very good copy indeed). Oxford, At the Clarendon Press. 1960.

£75

A statistically-driven study of fluctuations in the British economy during the 1850's, offering a "useful reminder that the more sophisticated aspects of modern business cycle theory cannot all be applied unmodified to past history" (contemporary review by W. Ashworth in *Economica*).



56. HUTCHISON (TERENCE W.) **A REVIEW OF ECONOMIC DOCTRINES 1870-1929.**

First edition. 8vo. xiv, 456 pp. Original red cloth, spine lettered and ruled in gilt, bottom edge untrimmed, dust jacket (price clipped with later price sticker, lettering to spine panel and upper portion of rear panel faded, else an excellent copy). Oxford, at the Clarendon Press. 1953.

£100

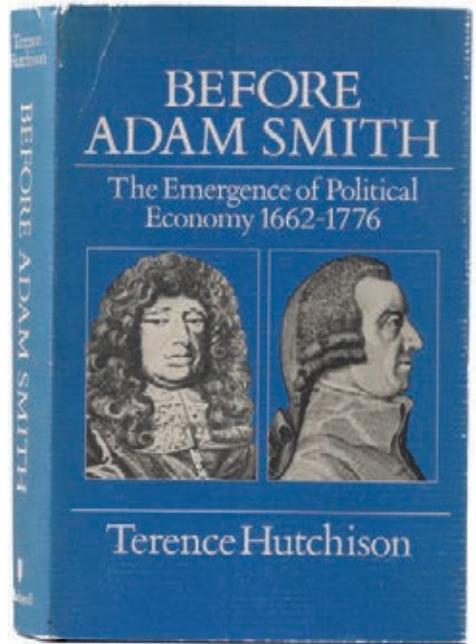
Hutchison's enormous "knowledge of the history of economics was first demonstrated in *A Review of Economic Doctrines*, a book that arose out of the course Hutchison taught at LSE, which provided a systematic coverage of the subject from the date of the so-called marginal revolution to the onset of the Great Depression. It was unjustly overshadowed by the appearance of Joseph Schumpeter's posthumous *magnum opus* a year later" (*New Palgrave*).

57. HUTCHISON (TERENCE W.)
**BEFORE ADAM SMITH: EMERGENCE OF
POLITICAL ECONOMY, 1662–1776.**

First edition. 8vo. x, 469, [1] pp. Original blue cloth, spine lettered and ruled in silver, dust jacket (very slightly edge worn, spine panel faintly toned, otherwise an excellent copy). Oxford, Basil Blackwell. 1988.

£225

The first English-language work to systematically analyse the development of European economic thought in the century prior to the publication of Smith's *Wealth of Nations*.



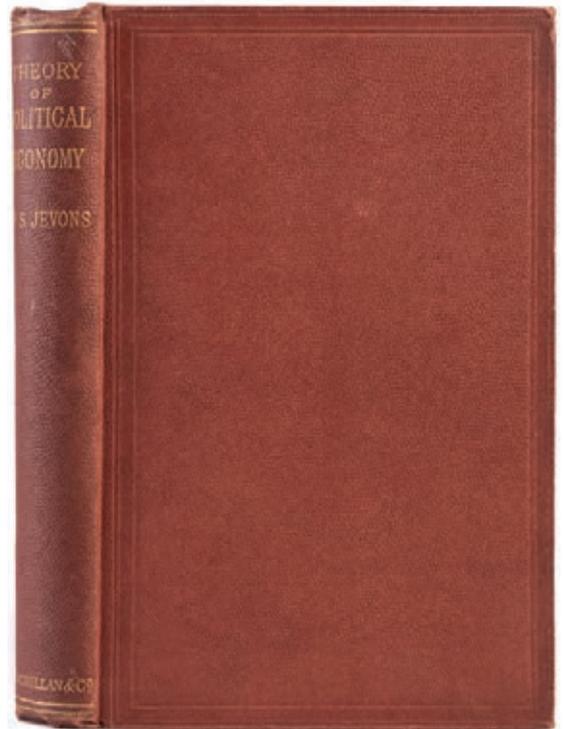
58. JEVONS (WILLIAM STANLEY).

THE THEORY OF POLITICAL ECONOMY.

Second edition, Revised and Enlarged, With New Preface and Appendices. 8vo. lxxiii, [1], 315, [1], 40 [ads.] pp. Original brick red pebble-grain cloth, spine lettered and ruled in gilt, boards panelled in blind, edges untrimmed, black coated endpapers (small later ownership inscription to title page, extremities very lightly rubbed, otherwise a near fine copy). London, MacMillan and Co. 1879.

£575

Jevons's principal contribution to economics, outlining his marginal utility theory of value. While he made no fundamental changes in the second edition, Jevons revised the book thoroughly and addressed criticism in a new preface.



Schumpeter described Jevons as "one of the most genuinely original economists who ever lived".



59. JEVONS (WILLIAM STANLEY). 5 AUTOGRAPH LETTERS SIGNED TO "WHEATLEY" [HENRY B. WHEATLEY (1838–1917)].
 15 1/2 pages 8vo, 2 The Chestnuts, Hampstead, 1 April 1880 – 21 June 1881.

£750

A group of five unpublished letters from the economist and logician William Stanley Jevons to Henry B. Wheatley (1838–1917), bibliographer and editor.

The letters chiefly concern Jevons's membership of the Index Society, founded by Wheatley in 1877 with the object of preparing indexes for academic and literary works. **Of particular interest are a number of references to a projected bibliography of logic that Jevons was compiling alongside the Scottish philosopher Robert Adamson (1852–1902):**

"I think you may say the Logic Index is in hand as the English part is well nigh done, but we must wait till Adamson can do the German ..." (29 June 1880);

"I have been in correspondence with Professor Adamson about his proceeding to help me in completing the Logic Bibliography. ... I hope however he will be able to carry out his intention of doing the German and Latin logics, besides generally helping. ... In any case it will be impossible to include the whole literature of Logic, as the Aristotelian & Scholastic literatures are of unfathomable extent & in general of no present interest." (9 June 1881);

"I do not at all relinquish the idea of the Logic bibliography but Adamson makes no sign at present." (21 June 1881).

It is not made clear whether the bibliography was a proposed publication of the Index Society, although it does not seem unlikely given Wheatley's clear interest.

The letters date from Jevons's final years as a freelance 'literary man' and his workload and poor health are recurring themes: "I am sorry I cannot come to the Index Society meeting today, as I intended, being both busy & not quite well"; [on the proposed founding of an Adam Smith Society] "My health is barely equal to the tasks I have in hand, & such a society would probably worry me to death if I had any considerable share in the business."

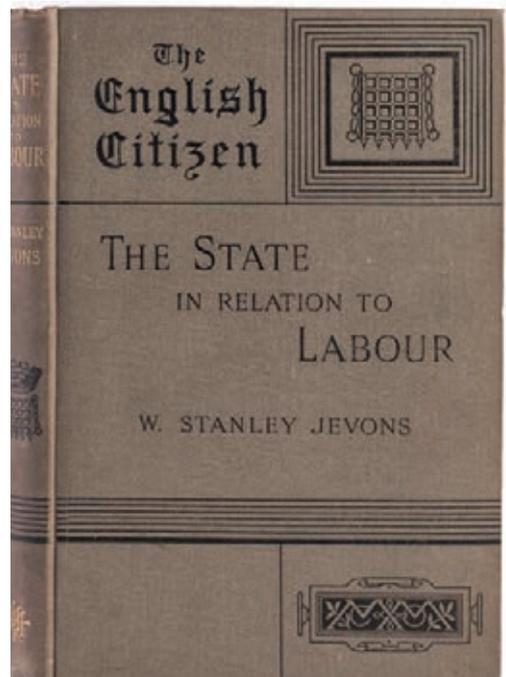
Rare. Autographed Jevons manuscript material, unpublished or not, comes seldom on to the market. RareBookHub / ABPC list a single Jevons ALS to have appeared at auction, a one-page letter loosely inserted in a copy of his *Principles of Science* (1874), sold at Bonhams in 2006.

Unpublished. Not in R.D. Collison Black & Rosamond Könekamp (eds.) *Papers and Correspondence of William Stanley Jevons*.

60. JEVONS (WILLIAM STANLEY). **THE STATE IN RELATION TO LABOUR.** **THE**
First edition. 8vo. x, 166, [2, ads.] pp. Original brown cloth blocked in black, spine lettered in gilt, front cover lettered in black, black coated endpapers, edges untrimmed. A notably bright, near fine copy. London, MacMillan and Co. 1882.

£250

Jevons's final book. An attempt to analyse "the actions of the legislature, and the state of public opinion with reference to the conflict of labour and capital and the regulation of industry" (from the preface), Jevons upholds *laissez-faire* principles, while displaying "his continuing adherence to Benthamite utilitarianism as a touchstone in such questions" (ODNB).



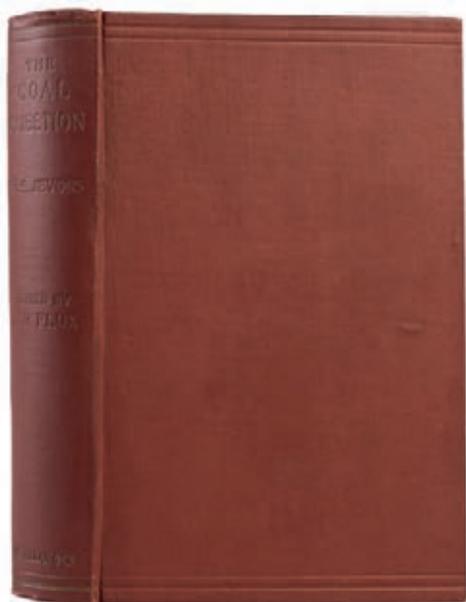


61. JEVONS (WILLIAM STANLEY).

LETTERS AND JOURNALS, EDITED BY HIS WIFE.
First edition. 8vo. xi, [1], 473, [1], [2, ads.] pp., with an engraved frontispiece portrait of Jevons. Original brick red pebble-grain cloth, spine lettered and ruled in gilt, boards panelled in blind (bookplates of 'William Summers' and 'Toynbee Hall' to front pastedown, edges rubbed and bumped, spine slightly darkened, otherwise a good copy). London, Macmillan & Co., Ltd. 1886.

£200

A selection of Jevons's correspondence selected and edited by his wife Harriet. "My object has been to give an account of his life in his own words, as much as possible", she writes, with "as complete a list as I could form of my husband's writings, with the exception of reviews of books which he occasionally wrote for *Nature* and other papers" as an appendix.



62. JEVONS (WILLIAM STANLEY). THE COAL QUESTION; AN INQUIRY CONCERNING THE PROGRESS OF THE NATION, AND THE PROBABLE EXHAUSTION OF OUR COAL-MINES.

Third edition, revised. 8vo. l, [2], 467, [1] pp., two statistical charts. Original brick red cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, edges untrimmed (ownership stamp of B.E. Murphy to front free endpaper, occasional marginal highlighting in red pencil, some minor foxing, gilt to spine dulled, otherwise an excellent copy). London, Macmillan and Co. 1906.

£175

The book that made Jevons's reputation, originally published in 1865, exploring Britain's reliance on coal, and questions the sustainability of basing the nation's supremacy on a finite resource, with Jevons's considerations of the limits of growth and sustainability ensuring it has retained its interest and relevance to the present day.

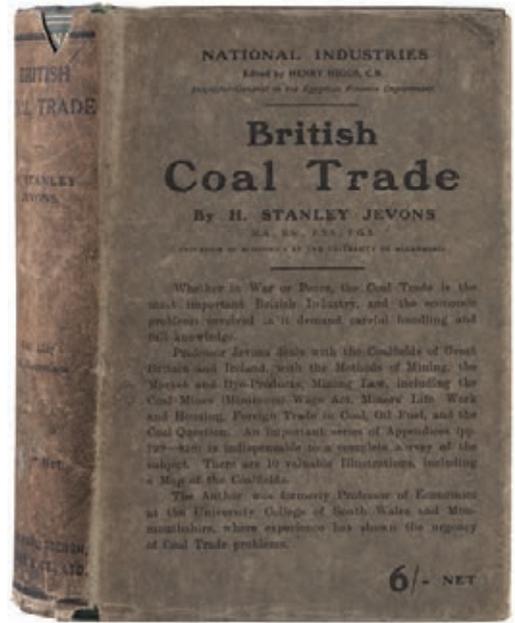
63. JEVONS (HERBERT STANLEY).

BRITISH COAL TRADE.

First edition. 8vo. xii, 876 pp., with 22 b&w illustrations and two folding maps. Original green diced cloth, spine lettered and ruled in gilt, front cover blocked in blind, dust jacket (some minor loss to head of spine, otherwise an excellent copy). London, Kegan Paul, Trench, Trübner & Co. 1915.

£175

A monumental study of the British coal trade by Herbert Stanley Jevons (1875–1955), son of the economist and logician William Stanley Jevons, in effect a follow up to his father’s influential work *The Coal Question* (1865).

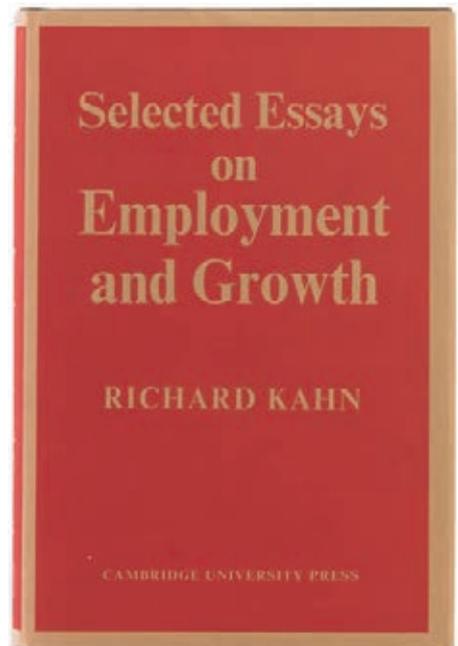


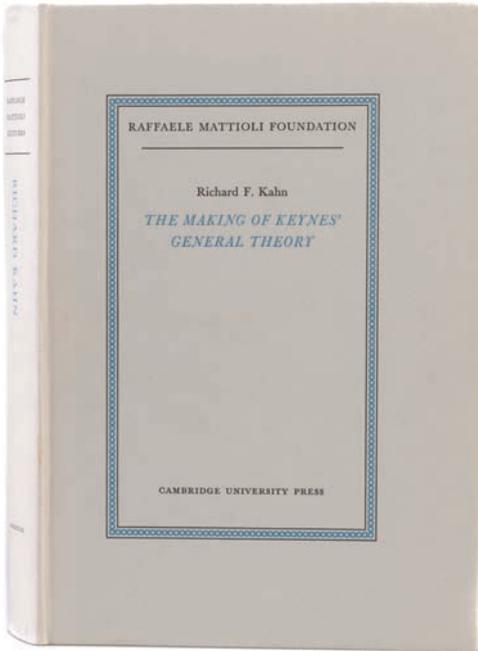
64. KAHN (RICHARD F.) **SELECTED ESSAYS
ON EMPLOYMENT AND GROWTH.**

First edition. 8vo. vii, [1], 239, [1] pp. Original grey-brown cloth, spine lettered in gilt on red panel, dust jacket (price clipped, else a fine copy). Cambridge, At the University Press. 1972.

£100

"Kahn was not a prolific writer. Apart from his Fellowship dissertation (still unpublished in its original version) and the publication of his Mattioli Lectures (1984), the only book that can be found in the library under his name is *Selected Essays on Employment and Growth*, which is not in fact a proper book but the collection of his best articles, arranged together and published by two of his pupils on the occasion of his retirement from his Cambridge professorship" (*New Palgrave*).





65. KAHN (RICHARD F.) THE MAKING OF KEYNES' GENERAL THEORY. RAFFAELE MATTIOLI LECTURES.

First edition. 8vo. xxv, [1], 305, [5] pp. Original blue cloth, spine lettered in gilt on dark blue ground, top edge in blue, dust jacket. A near fine copy. Cambridge, Cambridge University Press. 1984.

£65

"Kahn was the favourite pupil and closest collaborator of John Maynard Keynes, at the time when the 'Keynesian Revolution' was under way. In a book reproducing his Mattioli Lectures and published in 1984, he gave his version – no doubt a version from the spot closest to the master – of how Keynes's historic work came into being" (*New Palgrave*).

"... USING A SLEDGEHAMMER TO CRACK A NUT" (KEYNES).

66. KALDOR (NICHOLAS). PROFESSOR HAYEK AND THE CONCERTINA-EFFECT.
*Original offprint. 8vo. [359]-382 p. Original orange printed wrappers, stapled as issued. A fine copy. Reprinted from *Economica*, Vol. 9, No 36, November 1942.*

£600

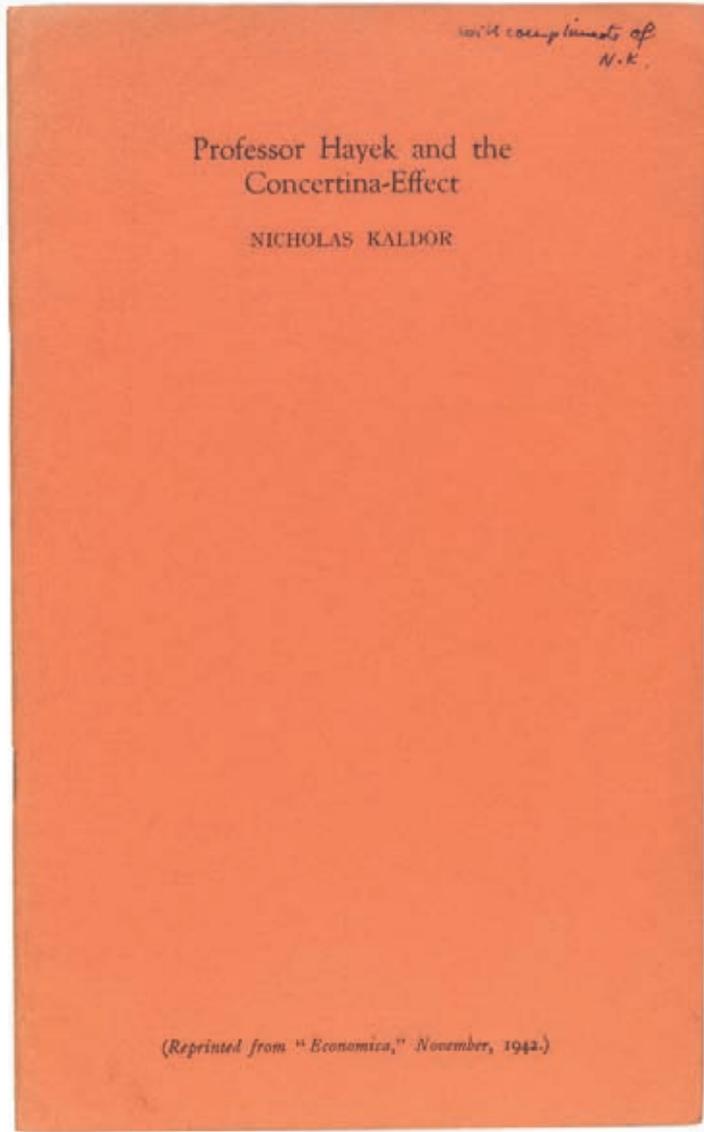
Inscribed by the author 'with compliments of N.K.' in black ink to the front wrapper. Not identified as such, but from the collection of the Nobel Prize-winning Cambridge economist Sir Richard Stone (1913–1991).

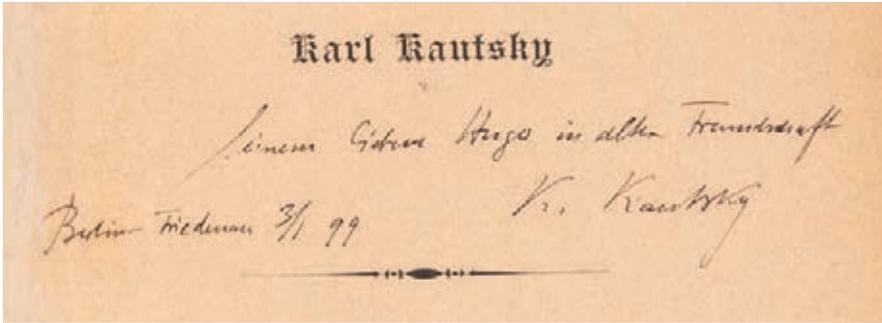
A sharp critique of Hayek and the Austrian theory of the trade cycle, notionally a review of Hayek's *Profits, Interest & Investment* (1939), but in reality a wider assessment of how the initially positive reception of Hayek's work had given way to increasing scepticism.

Perhaps best known as a leading member of the great generation of so-called post-Keynesian Cambridge economists – along with Joan Robinson, Piero Sraffa, and Richard Kahn – Kaldor was in fact a product of the London School of Economics, where he was a star pupil of Hayek and Lionel Robbins, and co-translator of Hayek's first book. However, Kaldor

publicly broke with Hayek in 1938, completing the rupture in the present article, with Kaldor repudiating not only Hayek, but the entire apparatus of Austrian Capital Theory.

In a letter to Kaldor, Keynes would write that Kaldor's critique of Hayek was like "using a sledgehammer to crack a nut" (quoted in Skousen, *The Structure of Production*, p. 78). Hayek would in turn issue a heated reply to Kaldor's review in the same issue of *Economica*.





"THE MOST IMPORTANT EVENT IN PRESENT-DAY ECONOMIC LITERATURE
SINCE THE THIRD VOLUME OF CAPITAL" (LENIN).

**67. KAUTSKY (KARL). DIE AGRARFRAGE: EINE UEBERSICHT ÜBER DIE
TENDENZEN DER MODERNEN LANDWIRTSCHAFT UND DIE AGRARPOLITIK DER
SOZIALDEMOKRATIE.**

First edition. 8vo. viii, 451, [1], [4, ads.] pp. Some rather crude, old paper repairs to the gutter of title page and following two leaves, not effecting text. Contemporary blue cloth, spine lettered in gilt, bevelled boards, green endpapers (extremities lightly rubbed, corners bumped, rear hinge cracked, but holding firmly, withal a very good copy). Stuttgart, J.K.W. Dietz. 1899.

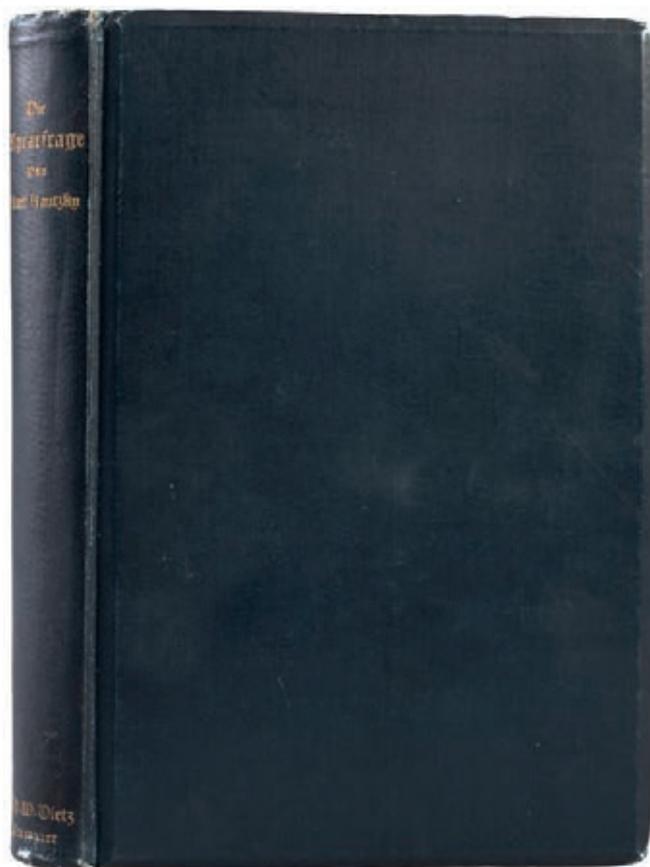
£3,500

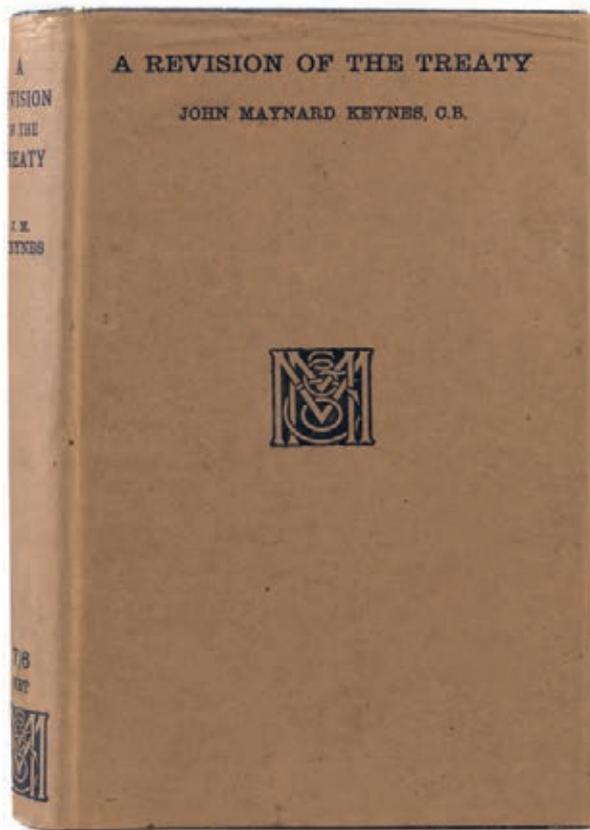
A **presentation copy** of Karl Kautsky's (1854–1938) most "original contribution to Marxian theory" (*New Palgrave*), inscribed by the author "Meinen lieben Hugo in alter Freundschaft Berlin 3/1 99 K. Kautsky" in black ink to the title page. A pioneering study of agrarian relations of production under capitalism, celebrated by Lenin in an enthusiastic review published in the Russian Marxist periodical *Nachalo* as "the most important event in present-day economic literature since the third volume of *Capital*. Until now Marxism has lacked a systematic study of capitalism in agriculture. Kautsky has filled this gap".

Die Agrarfrage represented an important contribution to the then hotly-contested question of the persistence of small private farm holdings under capitalism, which was often cited as evidence against Marx's theories regarding the concentration and centralisation of capital. The central premise of the book was that capitalism can only succeed in colonising the agrarian sector after the full establishment of urban capital and the credit system. Upon reading *Die Agrarfrage*, Lenin immediately abandoned his 'capitalist farmers vs. wage labourers' thesis, outlined earlier in the same year in his *Development of Capitalism in Russia*, in favour of Kautsky's position.

Kautsky was a leading figure of the German Social Democratic Party and one of the most influential exponents of orthodox Marxism following the death of Engels. He founded the socialist periodical *Die Neue Zeit*, contributors to which included Marx and Engels, as well as Eduard Bernstein, Rudolf Hilferding, Rosa Luxemburg, and Leon Trotsky, amongst others. Kautsky had met with Marx and Engels during a visit to England in 1881, and maintained a close relationship with Engels, who appointed Kautsky as editor of Marx's *Theories of Surplus Value* in 1888, as well as an executor of the Marx-Engels literary archive along with Eduard Bernstein.

Unfortunately, the identity of the recipient remains obscure, but the most likely candidate is the Viennese socialist and publisher Hugo Heller (1870–1923), a long-term friend, collaborator, and correspondent of Kautsky's. Heller would later publish some of Sigmund Freud's most important early works.



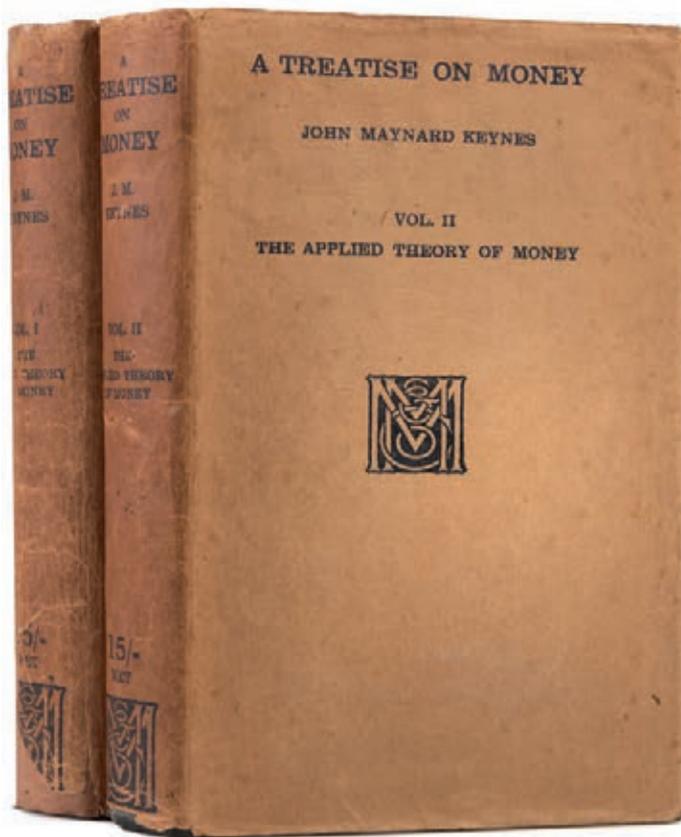


68. KEYNES (JOHN MAYNARD). A REVISION OF THE TREATY. BEING A SEQUEL TO THE ECONOMIC CONSEQUENCES OF THE PEACE.

First edition. 8vo. viii, 223, [1], 6 [ads.] pp. Original blue cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, dust jacket (some faint partial off- setting to endpapers as usual, otherwise an exceptionally fine copy). London, Macmillan and Co., Limited. 1922.

£1,500

Following directly on from his *Economic Consequences of the Peace* in 1919, Keynes published *A Revision of the Treaty*, "in which he expounded the defects of what he described as 'a Peace, which if it is carried into effect, must impair, yet further, when it might restore, the delicate, complication organisation ... through which the European peoples alone can employ themselves and live'. The violence of the controversy aroused by these two books is now difficult to appreciate. Even while they were being written many of his prophecies came true and, in the light of subsequent history, the foresight of his conclusions would be uncanny did they not proceed so inevitably from his premises" (*PMM*).

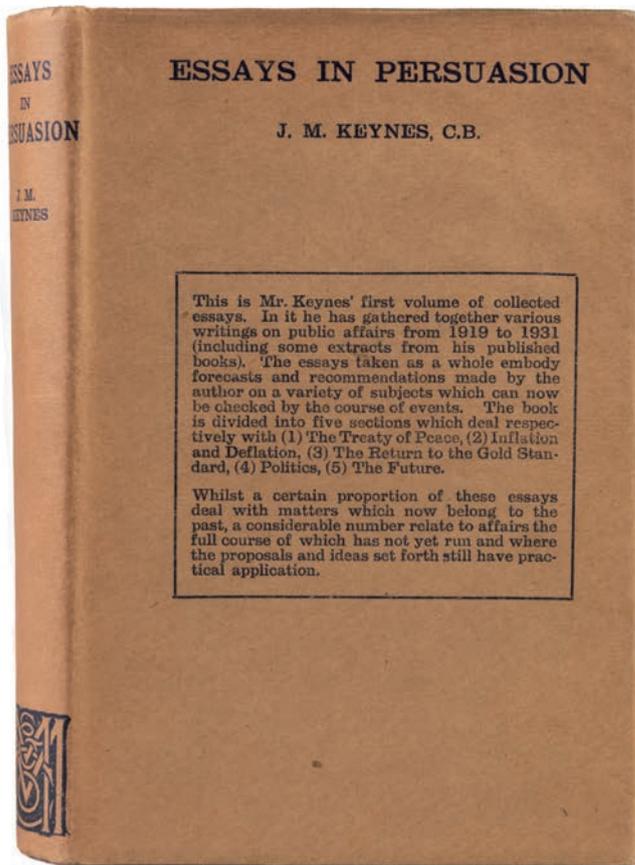


69. KEYNES (JOHN MAYNARD). A TREATISE ON MONEY. VOLUME I: THE PURE THEORY OF MONEY. VOLUME II: THE APPLIED THEORY OF MONEY.

First edition. Two volumes. 8vo. [2], xvii, [1], 363, [1]; [2], viii, 424 pp. Original blue cloth, spines lettered and ruled in gilt, ruling continued to boards in blind, dust jackets (cloth marked and rather rubbed at extremities, spines of both volumes gently rolled, small bookseller's label front pastedown of Vol. 1, the scarce jackets edge worn, with some minor loss to the corners, tape repair to spine panel of Vol. 1 with some loss to the publisher's device, still a good set overall). London, MacMillan & Co., Limited. 1930.

£3,000

The first of Keynes's two main contributions to economic theory and his most comprehensive work on monetary theory. *A Treatise on Money* anticipated many of the ideas set forth in the *General Theory*, by which it has been, perhaps unfairly, overshadowed, but differing from the latter in important aspects of its focus, paying closer attention to the theory of price levels rather than levels of output and employment.

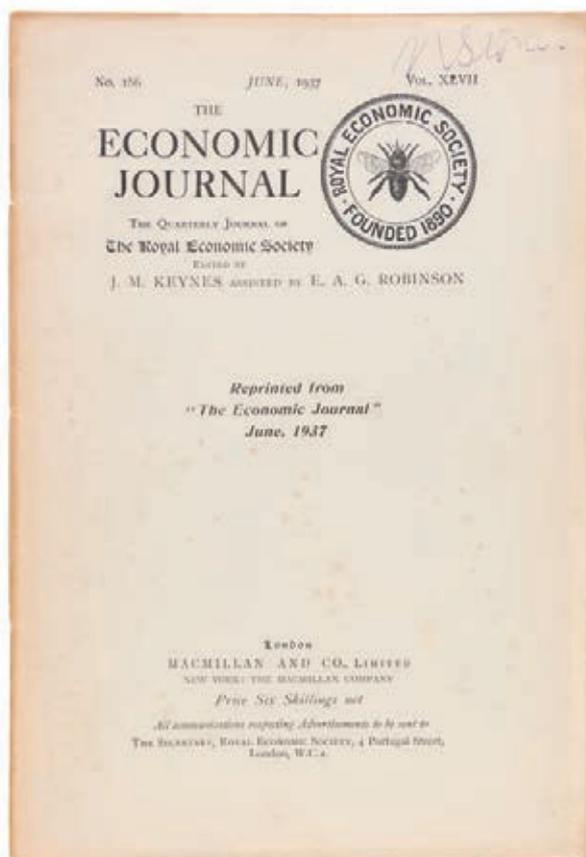


70. KEYNES (JOHN MAYNARD). ESSAYS IN PERSUASION.

First edition. 8vo. xiii, [1], 376 pp. Original green cloth, spine lettered in gilt, dust jacket. An exceptionally fine copy. London, MacMillan & Co., Ltd. 1931.

£2,500

"Keynes's intensive public activity with respect to the policy discussions of the inter-war period was reflected in the more than three-hundred articles he wrote for the 'highbrow' news magazines of the time (particularly the *Nation and Athenaeum* – of whose board Keynes was chairman in the 1920s – and its successor *The New Statesman and Nation*) as well as for the popular press. Many of the latter articles were syndicated in newspapers all over the world. A selection from these and similar writings were reissued by Keynes in 1931 under the title *Essays in Persuasion*. They are marked by a brilliant style, truly the work of a literary craftsman" (*New Palgrave*).



71. KEYNES (JOHN MAYNARD). ALTERNATIVE THEORIES OF THE RATE OF INTEREST.

Original offprint. 8vo. [241]-252 pp. Original printed wrappers, sewn as issued (ink ownership inscription of 'M. Stone' to front wrapper, some faint spotting, otherwise a very good copy). London, MacMillan and Co. Reprinted from "The Economic Journal" June, 1937.

£850

The first separate appearance of this important paper in which Keynes sought to clarify his 'liquidity-preference' theory of the rate of interest in light of criticism of the *General Theory* by his Cambridge colleague Dennis H. Robertson and the Swedish economist Bertil Ohlin. Both Robertson and Ohlin had raised concerns over Keynes's proposal to determine the rate of interest by liquidity preference rather than productivity and thrift, in response to which Keynes proposed the famous notion of the 'finance motive' as an amplification of his explanation of the transactions demand for money in the *General Theory*.

The interest-theory controversy would rumble on through the autumn: Keynes's article prompted rejoinders by Ohlin, Robertson and R. G. Hawtrey in the September issue of the *Economic Journal*, followed by Keynes' article 'The "Ex Ante" Theory of the Rate of Interest' in December.

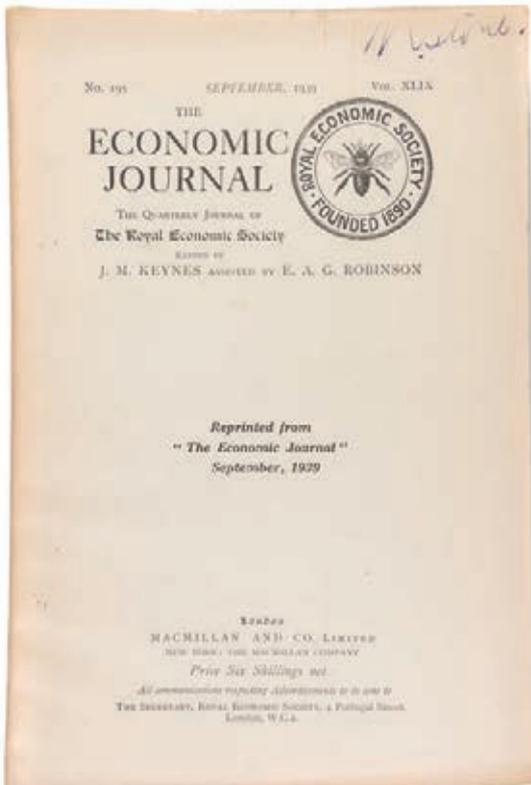
72. KEYNES (JOHN MAYNARD). PROFESSOR TINBERGEN'S METHOD.

Original offprint. 8vo. [558]-568 pp. Original printed wrappers, sewn as issued (ink ownership inscription 'M. Stone' to front wrapper, faint rust stain to head of covers from old paper clip, otherwise a very good copy). London, MacMillan and Co. Reprinted from "The Economic Journal" September, 1939.

£850

The first separate appearance of Keynes's influential critique of Jan Tinbergen's programme of econometric business-cycle modelling.

In 1936, Tinbergen was commissioned by the League of Nations to perform statistical tests on business-cycle theories. The results were published in a two-volume work in 1939, what was the second macroeconometric model in the history of economics (the first being Tinbergen's own 1936 model of the Dutch economy).



Keynes's critical comments were initially expressed in an exchange of letters with Tinbergen, and first aired publicly in the present article. His concerns were principally methodological, questioning the applicability of regression analysis to economic material and posing the non-homogeneity of economic phenomena, with Tinbergen's models implicitly requiring the capture of a complete list of causes and for the relationships among the variables to be quantitatively stable – in Keynes's view an utter impossibility. Keynes's response to Tinbergen's early work is of great interest because it is the only published example of his reaction to the type of so-called 'Keynesian' efforts to use macroeconometric models to 'fine-tune' the economy that later came to be linked to his name (*Cambridge Companion to Keynes*, p. 14).

See Boumans, 'Econometrics: the Keynes–Tinbergen controversy' in *Elgar Companion to John Maynard Keynes*.

Tel. No.: Whitehall 1224



Your Reference _____

Treasury Reference _____



TREASURY CHAMBERS,
GREAT GEORGE STREET,
LONDON, S.W.1.

16th September, 1946

Dear Galdor,

It has fallen to me to distribute the offprints of Lord Keynes' article in the June 1946 number of the *Economic Journal*.

I thought that you would like to have a copy.

Yours sincerely,

Kaldor
Mr. N. Galdor,
London School of Economics.

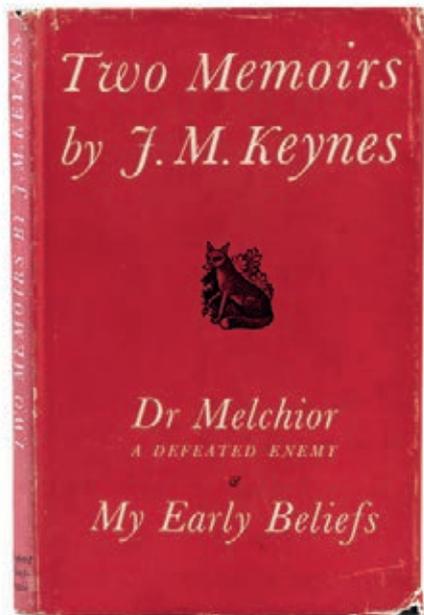
73. KEYNES (JOHN MAYNARD). THE BALANCE OF PAYMENT OF THE UNITED STATES.

Original offprint. 8vo. [1], [172]-187, [1] pp. Original printed wrappers, stapled as issued (covers very slightly marked, otherwise an excellent copy). London, MacMillan and Co., Limited. Reprinted from "The Economic Journal", Vol. LVI, No. 222, June, 1946.

£750

The first separate appearance of this posthumous article in which Keynes highlighted what he perceived to be a significant contractionary bias in the way that the international monetary system imposed the burden of adjustment on the countries with balance-of-payments deficits. The article demonstrates the international dimensions of Keynes's economic thought, contrary to the myth that his theory was intended only for a "closed economy".

From the library of the Cambridge economist Nicholas Kaldor, then at the London School of Economics, with a Treasury Chambers compliments slip signed by one O.L. Williams, who writes "It has fallen to me to distribute the offprints of Lord Keynes' article in the June 1946 number of the *Economic Journal*. I thought that you would like to have a copy." Kaldor's name has been misspelt 'Caldor' and is corrected in pencil, presumably in Kaldor's own hand.



74. KEYNES (JOHN MAYNARD). TWO MEMOIRS. DR MELCHOIR: A DEFEATED ENEMY AND MY EARLY BELIEFS.

Introduced by David Garnett. First edition. 8vo. 106 pp., frontispiece photograph of Keynes, Bertrand Russell and Lytton Strachey at Garsington. Original black cloth, spine lettered in gilt, dust jacket (small bookseller's label and ink inscriptions to front free endpaper, price clipped, spine very slightly faded, extremities a trifle rubbed, otherwise a very good copy). London, Rupert Hart-Davis. 1949.

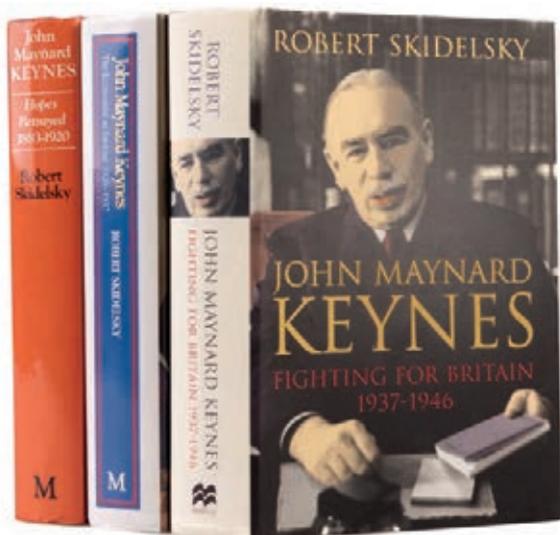
£175

A posthumous publication containing two autobiographical fragments, the first 'Dr. Melchior: A Defeated Enemy' dates from Keynes war service and the second 'My Early Beliefs' reflects upon Keynes' early intellectual interests, including the Cambridge analytic philosopher G.E. Moore.

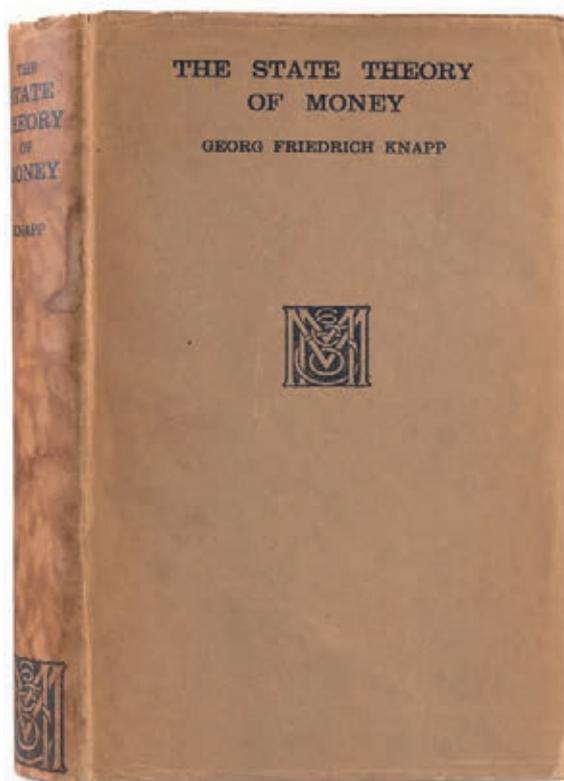
75. [KEYNES (JOHN MAYNARD).] SKIDELSKY (ROBERT). JOHN MAYNARD KEYNES. HOPES BETRAYED 1883–1920; THE ECONOMIST AS SAVIOUR 1920–1937; FIGHTING FOR BRITAIN 1937–1946.

First editions. Three volumes. 8vo. xxiii, [1], 447, [1]; xxxv, [1], 731, [1]; xxiii, [1], 580 pp., 16 photographic plates in each volume, portrait frontispiece in Vol. 3. Original orange and black cloth, spines lettered gilt or white, dust jackets. London, MacMillan. 1983, 1992 & 2000.

£250



A fine set of Skidelsky's excellent biography of Keynes. "We cannot imagine a three-volume biography of any other economist, however well written, being published, let alone being a best seller" (*Elgar Companion to John Maynard Keynes*, p. 1).



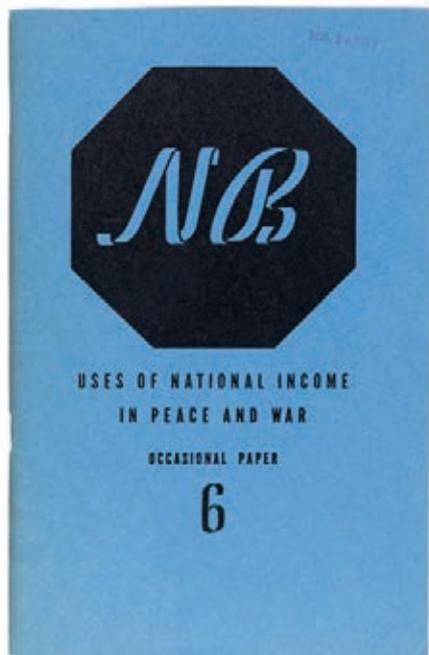
"A FIRST STEP TOWARDS THE LATER THEORIES
OF KEYNES AND HIS SCHOOL."

76. KNAPP (GEORG FRIEDRICH). THE STATE THEORY OF MONEY. ABRIDGED EDITION, TRANSLATED BY H.M. LUCAS AND J. BONAR.

First edition in English. 8vo. xviii, 306 pp. Original cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, dust jacket (faint offsetting to endpapers, contemporary ownership inscription to front free endpaper, jacket slightly edge worn, with some faint mottling to spine panel, otherwise an excellent copy). London, Published on behalf of the Royal Economic Society by MacMillan & Co., Ltd. 1924.

£350

The State Theory of Money, originally published in German in 1905, "was the counter-revolution against the traditional classical and neoclassical theories of money. Both Knapp's institutional approach and his rejection of the quantity theory of money, his theoretical assessment of price increases being independent of the quantity of money and determined by 'real' phenomena such as wages and incomes, constituted a first step towards the later theories of Keynes and his school" (New Palgrave).

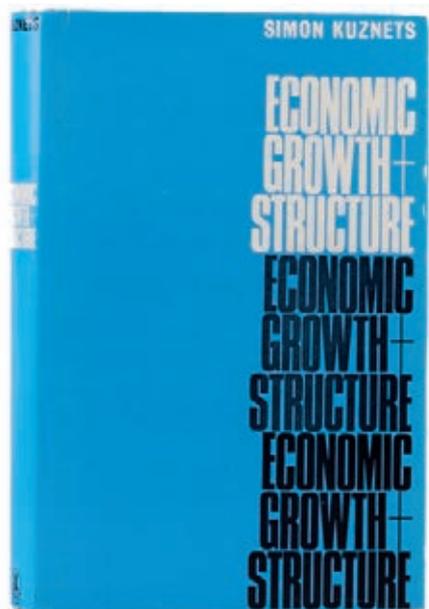


77. KUZNETS (SIMON). USES OF NATIONAL INCOME IN PEACE AND WAR.

First edition. 8vo. 42, [3, ads.], [1] pp. Original blue printed wrappers, stapled as issued. An excellent copy. New York, National Bureau of Economic Research, Occasional Paper 6. 1942.

£250

In the present text, Kuznets became the first economist to "show that Keynes's 'Absolute Income Hypothesis' gave inaccurate predictions in the long run. Keynes had predicted that as aggregate income increases, so will marginal savings. Kuznets used new data to show that, over a long span of time (1870's-1940's) the savings ratio remained constant, despite large changes in income" (Dymond, *A Recent History of Recognized Economic Thought*, p. 60).



78. KUZNETS (SIMON). ECONOMIC GROWTH AND STRUCTURE. SELECTED ESSAYS.

First UK edition. 8vo. viii, [2], 378 pp. Original red cloth, spine lettered in gilt, top edge in red, dust jacket. A fine copy. London, Heinemann Educational Books Ltd. 1966.

£125

During the 1960s Kuznets undertook extensive comparative studies of the economic growth patterns of different countries, a research programme that would be cited as amongst his foremost contributions to economic science when awarded the Nobel Prize in 1971.

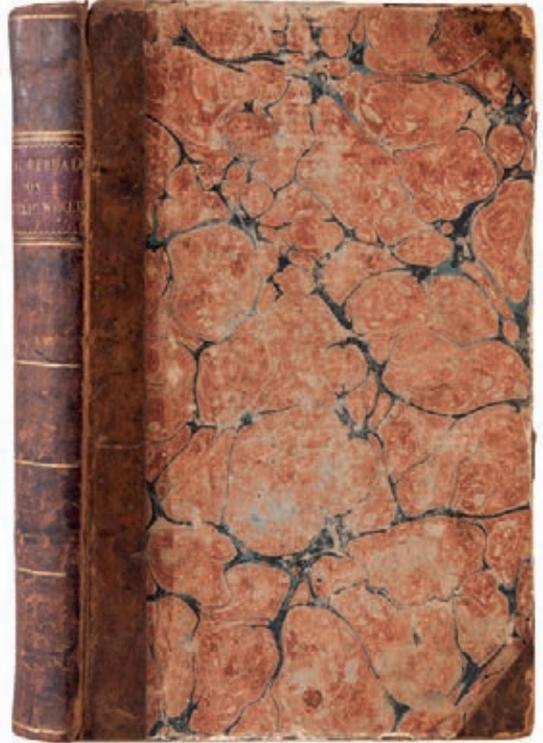
Contemporary ownership stamps to wrappers of Carl E. Parry, Chief of the Division of Security Loans of the Board of Governors of the Federal Reserve System. With the later ownership inscription of Robert S. Weinberg to inside front cover.

79. LAUDERDALE (JAMES MAITLAND, EIGHTH EARL OF). AN INQUIRY INTO THE NATURE AND ORIGIN OF PUBLIC WEALTH, AND INTO THE MEANS AND CAUSES OF ITS INCREASE.

First edition. 8vo. [8], 482 pp., folding letterpress table at rear. Without the half title. Contemporary half calf with marbled paper covered boards, sprinkled edges (some occasional minor spotting, extremities lightly rubbed, front joint just starting to split, but firmly holding, overall an excellent copy). Edinburgh, Arch. Constable; London, T.N. Longman & O. Rees. 1804.

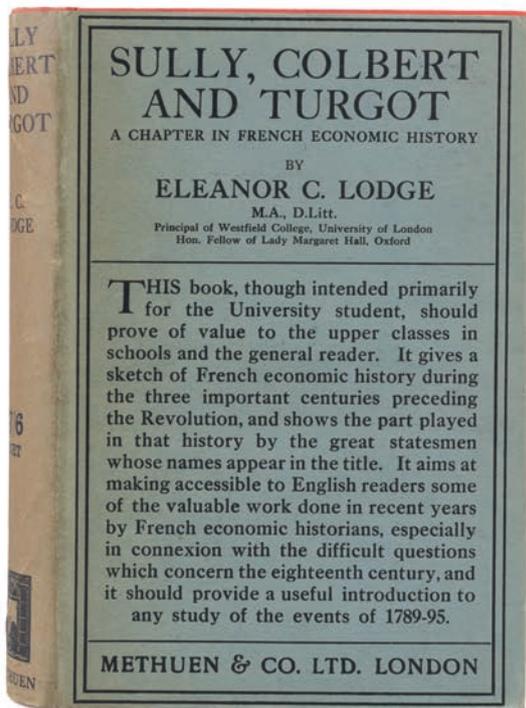
£975

In the present work Lauderdale provides an important commentary on Adam Smith's *Wealth of Nations*, particularly questioning his theory of the relationship between labour and value, maintaining that wealth was a compound of labour, land, and capital, and value was a compound of utility and scarcity. He argued that capital was capable of harnessing productive labour to make profits by meeting market demand, and that such profits resulted only when there were no legislative restraints on commerce and no burdens, such as Pitt's sinking fund to redeem the national debt. "Lauderdale's importance in the history of economics lies, not in his conclusions, but in the fact that he was the first in England to consider systematically the fundamental conceptions on which the science is based. In this respect alone he is in advance of Adam Smith" (*Palgrave II*, p. 574).



Lauderdale "has been hailed as a forerunner of Keynes, in as much as he argued that over-saving was a distinct possibility and that public spending was required to offset private thrift if stagnation was to be asserted" (Blaug).

Goldsmiths', 8801; Kress, B.4816.



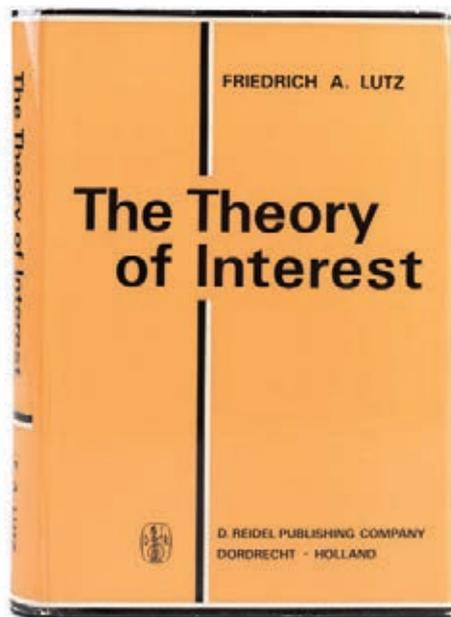
80. LODGE (ELEANOR C.) SULLY, COLBERT AND TURGOT. A CHAPTER IN FRENCH ECONOMIC HISTORY.

First edition. 8vo. xvi, 263, [1], 8 [ads.] pp. Original red cloth, spine lettered in gilt, dust jacket (faint partial offsetting to endpapers, spine panel very lightly toned, otherwise a fine copy). London, Methuen & Co. Ltd. 1931.

£75

A broad survey of French economic thought from the sixteenth to eighteenth century, emphasising the roles played by the three great statesmen Maximilien de Béthune, duc de Sully, Jean-Baptiste Colbert, and Anne Robert Jacques Turgot.

Eleanor Constance Lodge (1869–1936) was a British historian and principal of Westfield College, London. In 1928 she "became the first woman to obtain the degree of DLitt from Oxford University, and in 1932 she was appointed CBE" (ODNB).

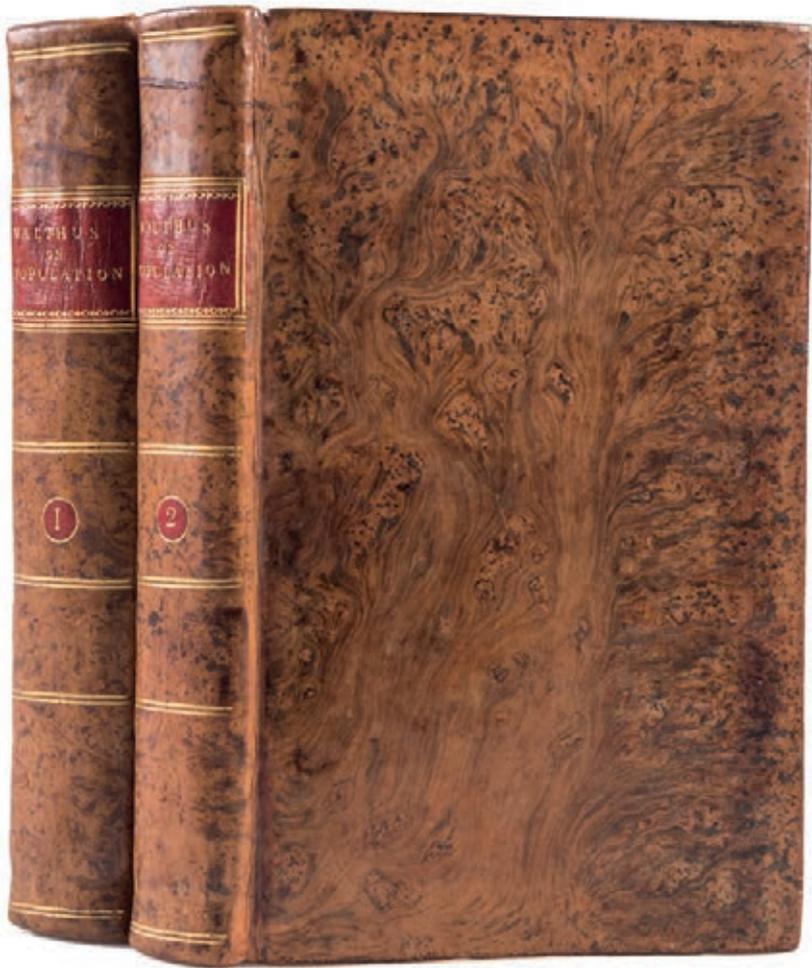


81. LUTZ (FRIEDRICH A.) THE THEORY OF INTEREST.

First edition in English. 8vo. ix, [1], 336 pp. Original black cloth, spine lettered in gilt, dust jacket (ownership inscription of Robert S. Weinberg to front pastedown, some minute rubbing to edges, otherwise a near fine copy). Dordrecht, D. Reidel. 1967.

£125

An "authoritative and critical survey of interest theory since Böhm-Bawerk" (*New Palgrave*), originally published in German in 1956. Lutz belonged to the neoliberal 'Freiburg Circle' and was one of the founders of the Mont Pélerin Society.



82. MALTHUS (THOMAS ROBERT). AN ESSAY ON THE PRINCIPLE OF POPULATION. OR, A VIEW OF ITS PAST AND PRESENT EFFECTS ON HUMAN HAPPINESS; WITH AN INQUIRY INTO OUR PROSPECTS RESPECTING THE FUTURE REMOVAL OR MITIGATION OF THE EVILS WHICH IT OCCASIONS.

Third edition. Two volumes. 8vo. xvi, 505, [1], [60, index]; vii, [1], 559, [1] pp. With the half titles. Contemporary tree calf, spine panelled with double gilt rules, the second panels lettered in gilt on red morocco label, fourth panels numbered in gilt on small circular red morocco roundels, speckled edges (some minute wear to extremities, otherwise an exceedingly fine, superior copy). London, printed for J. Johnson by T. Bensley. 1806.

£3,500

A beautiful copy in contemporary tree calf of this canonical text of classical economics, and a reference point for all serious discussion of population to this day.

Originally published anonymously in 1798, followed by the extensively revised "Great Quarto" edition of 1803 and the third edition presented here,

being the first to appear in two octavo volumes, both of which were so substantially enlarged, rewritten, and re-titled as to be entirely new works.

Malthus's *Essay* was originally the product of a discussion with his father on the perfectibility of society. Malthus senior was a supporter of the utopian views of Godwin and others, but recognised the force of his son's refutation of these views, and urged him to publish. Thus, the first edition was essentially a fighting tract, but later editions were considerably altered and grew bulkier as Malthus defended his views against a host of critics. The Malthusian theory of population came at the right time to harden the existing feeling against the Poor Laws and Malthus was a leading spirit

behind the Poor Law Amendment Act of 1834" (PMM). This third edition has important alterations and additions, particularly the appendix, in which Malthus replied to some of his many critics.

Provenance: from the library of the Conservative politician Sir Michael Robert Shaw-Stewart (1826–1903), with his engraved armorial bookplates to the front pastedowns of both volumes, imposed over the earlier engraved armorial bookplates of Sir John Shaw-Stewart, Fourth Baronet of Greenock (1740–1812).

PMM, 251 (first edition); Kress, B.5067.

AN ESSAY
OF THE
PRINCIPLE OF POPULATION;

OR, A
VIEW OF ITS PAST AND PRESENT EFFECTS
ON
HUMAN HAPPINESS;

WITH
AN INQUIRY INTO OUR PROSPECTS RESPECTING
THE FUTURE REMOVAL OR MITIGATION OF
THE EVILS WHICH IT OCCASIONS.

By T. R. MALTHUS, A. M.
LATE FELLOW OF TRINITY COLLEGE, CAMBRIDGE.

IN TWO VOLUMES.

VOL. I.

THE THIRD EDITION.

LONDON:

PRINTED FOR J. JOHNSON, IN ST. PAUL'S CHURCH-YARD.
BY J. ARCHER, HOLY WELL, GREAT BRITAIN.

1805.

A POPULAR INTRODUCTORY WORK FOR YOUNG WOMEN,
A DIALOGUE BETWEEN 'MRS. B.' AND 'CAROLINE'.

83. [MARCET (JANE).] CONVERSATIONS ON POLITICAL ECONOMY; IN WHICH THE ELEMENTS OF THAT SCIENCE ARE FAMILIARLY EXPLAINED.

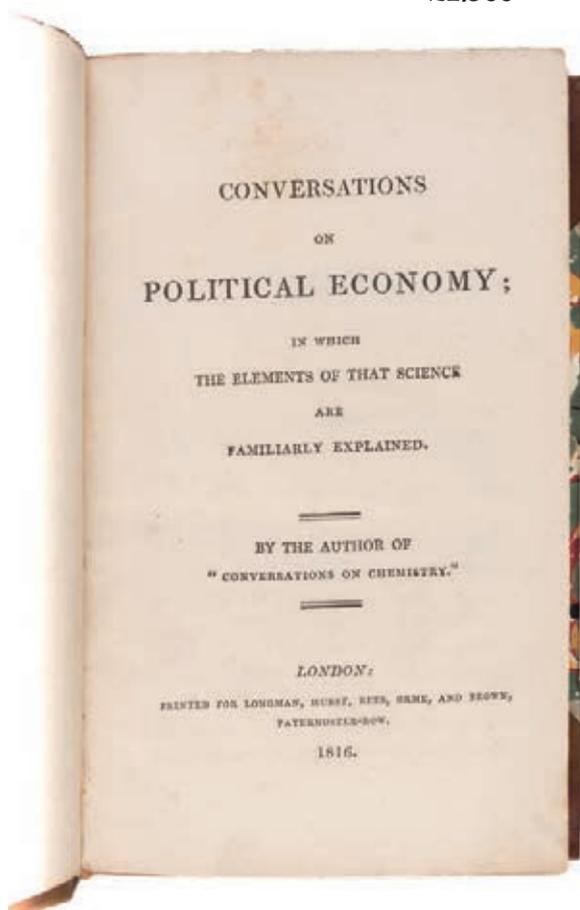
First edition. 8vo. xii, 464 [2, ads.] pp., without the half title. Modern half calf with marbled paper covered boards. London, printed for Longman, Hurst, Rees, Orme, and Brown. 1816.

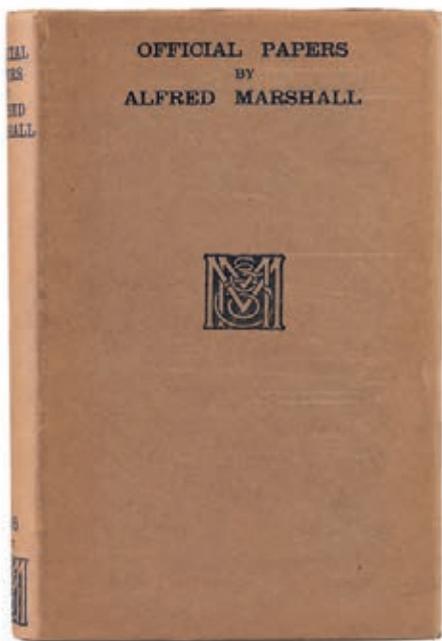
£1.500

Jane Marcet's popular introductory work on classic political economy, "which not only introduced the reader to the basic principles of the science, but through a dialogue between 'Mrs. B.' and 'Caroline' implied a readership of educated young women" (Tribe, p. 52). The dialogue, organised as twenty one 'conversations', steers Caroline from initial antipathy to the "jargon of unintelligible terms" and "perpetual reference to the works of Adam Smith" (p. 6) towards acceptance of, if not enthusiasm for, the new science.

At a time when the discipline was generally deemed to be the preserve of men, the accessibility of Marcet's narrative strategy proved highly popular with contemporary readers, undergoing a rapid succession of new editions, and helping to popularise the study of economics. Macaulay wrote that "every girl who has read Mrs. Marcet's little dialogues on political economy could teach Montagu or Walpole many lessons in finance" (quoted in Schumpeter, p. 477n).

See: Tribe, *Economic manuals and textbooks in Great Britain and the British Empire 1797–1938*.





84. MARSHALL (ALFRED), & KEYNES (JOHN MAYNARD). (EDITOR AND CONTRIBUTOR). OFFICIAL PAPERS.

First edition. 8vo. vii, [1], 428 pp. Original green cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, dust jacket (some minute wear to head of spine panel, otherwise a very fine copy). London, MacMillan & Co. 1926.

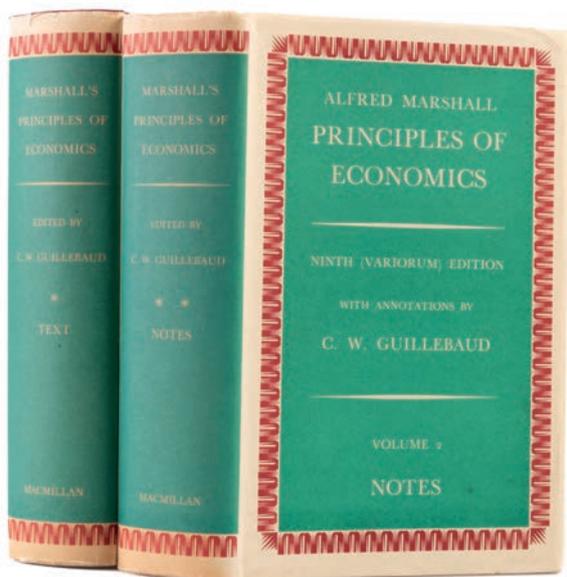
£350

The first collection of all the written memoranda and oral evidence Marshall prepared on economic questions for government departments and official enquiries, with the exception of his work on the Labour Commission. With a preface by Keynes, who also edited the work.

85. MARSHALL (ALFRED). PRINCIPLES OF ECONOMICS.

Ninth (Variorum) edition, with Annotation by C.W. Guillebaud. Two volumes. Tall 8vo. xxxiv, 858; ix, [1], 886 pp., b&w photographic frontispiece portrait of Marshall to Vol. II. Original red cloth, spines lettered and ruled in silver, dust jackets. A near fine set. London, MacMillan and Co Limited for the Royal Economic Society. 1961.

£500



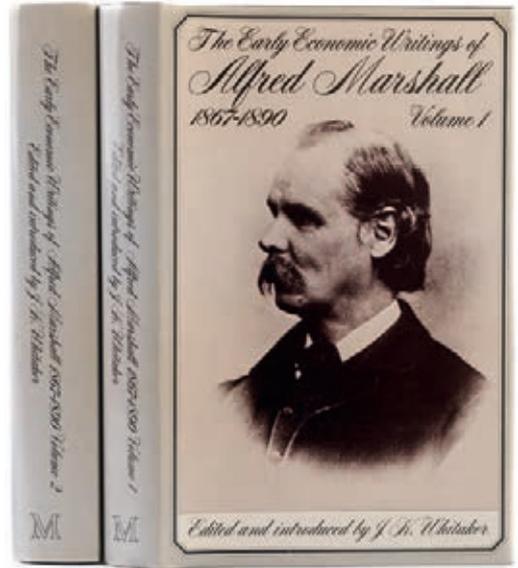
The Variorum edition of Marshall's masterpiece. The first volume is an exact reprint, except for correction of errors and inclusion of the editor's letter reference symbols, of the eighth edition of 1920. Volume two contains the editorial work of C.W. Guillebaud, which falls into three general categories: a brief general introduction, the editorial notes, and the Editorial Appendixes.

86. [MARSHALL (ALFRED).] THE EARLY ECONOMIC WRITINGS OF ALFRED MARSHALL.

Edited by John Whitaker. First edition. Two volumes. 8vo. xxi, [1], 296; viii, [2], 404 pp. Original black cloth, spine lettered and ruled in gilt, top edges in blue, dust jackets. A fine set. London, Macmillan for the Royal Economic Society. 1975.

£200

An exploration of Marshall's "early development as an economist in much greater detail than has been possible hitherto" (blurb), reproducing many previously-unpublished manuscripts, largely based on manuscript material in the Marshall Library, Cambridge.

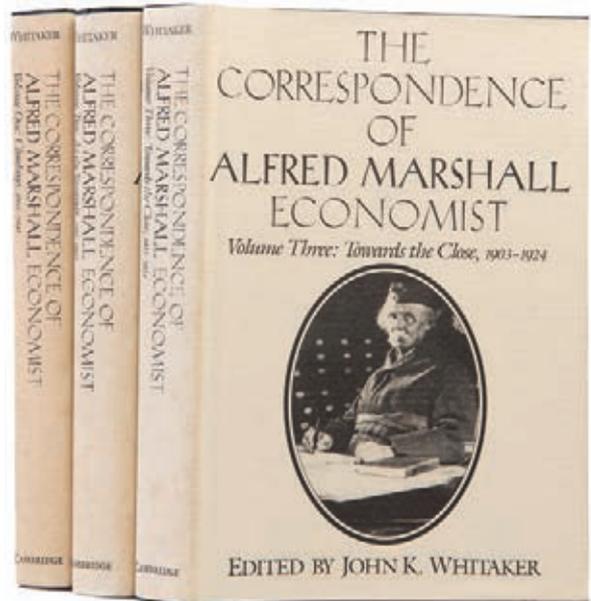


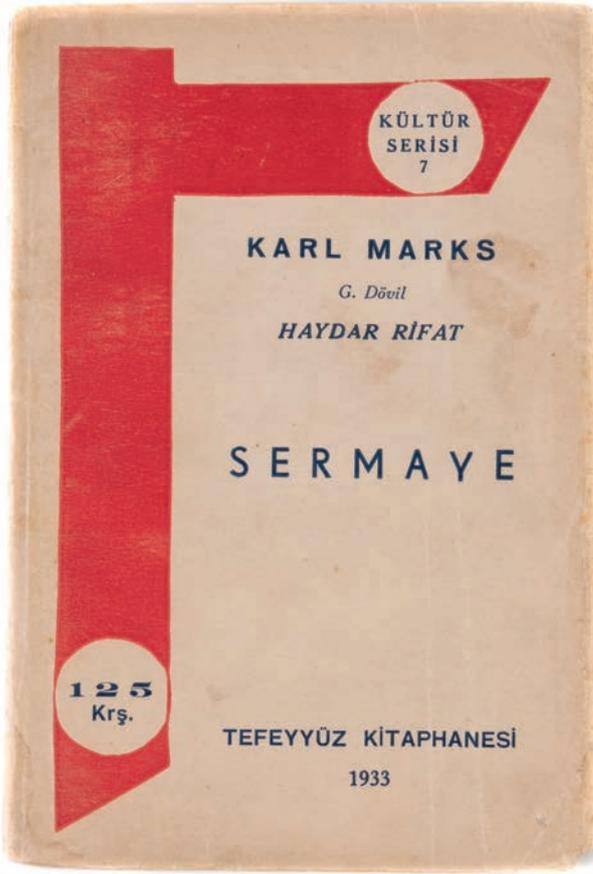
87. [MARSHALL (ALFRED).] THE CORRESPONDENCE OF ALFRED MARSHALL.

Edited by John Whitaker. First edition. Three volumes. 8vo. lix, [1], 368; xxxix, [1], 443, [1]; xlii, 471, [1] pp., b&w photographic portraits to opening of each volume. Original black cloth, spines lettered in gilt, dust jackets. A near fine set. Cambridge, Cambridge University Press. 1996.

£250

A mammoth collection of Marshall's correspondence, bringing together 1148 letters along with related documents and a useful biographical register at the beginning of each volume.





88. MARX (KARL). & RIFAT (HAYDAR), TRANSLATOR. SERMAYE.

First edition in Turkish. Small 8vo. 305, [1], [1, errata], [1] pp. Original printed wrappers, edges untrimmed (slightly edge worn, some neat restoration to spine, faint vertical crease to front wrapper, otherwise an excellent copy). Istanbul, Sirketi Mürettibiye Matbaasi. 1933.

£3,750

The scarce first book-length appearance of Marx's *Das Kapital* in Turkish, a translation of the Gabriel Deville abridgement of the first volume of *Kapital*. Arguably the single most influential abridgement of *Kapital* ever to have appeared, Deville's "internationally acclaimed" was originally published in Paris in 1883 and "did more to disseminate the arguments of Marx's revered but unread magnum opus than did any other publication before or since" (Stuart, *Marxism at Work*, p. 25).

The translation was undertaken by Haydar Rifat (1877–1942), later known as Yorulmaz, a jurist, author, and one of the most prominent translators of the late Ottoman and early Republican periods. Rifat was particularly associated with the formation of the leftist discourse in Turkey and his 1910 translation of George Tournaire's *Le Socialisme* is held to be the first socialist book published in Turkish (see Konca, p. 81, 86f).

The first work in Turkish relating to *Kapital* had appeared in 1912 in the form of a short summary by the Ottoman Jew and socialist Bohor Israel, published during the first wave of socialist literature to appear in Turkey following the Young Turk Revolution of 1908 in the Ottoman Empire. Described by Israel himself as less a translation, but rather a "summary of the summary", it was published as an article in the first and only issue of his own journal *Ceride-i Felsefiye* [Philosophical Newspaper] under the title 'İktisad-i İçtimaiye' [Social Economics] (Savran & Tonak, p. 2).

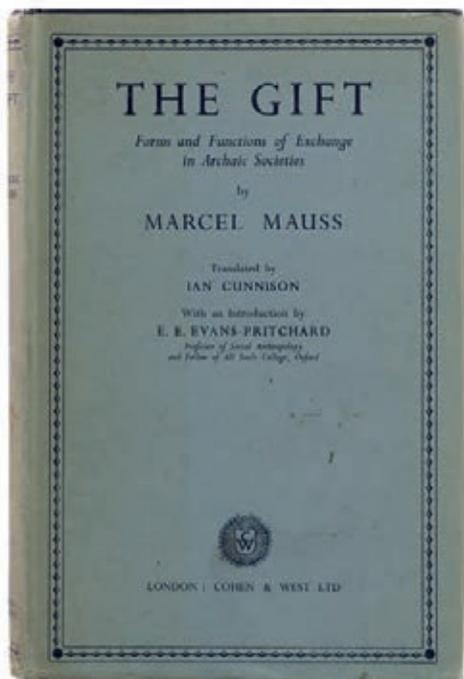
A period of over twenty years, punctuated by the foundation of the Turkish Communist Party in 1920, would pass before the appearance of Rifat's translation of Deville's abridgement. In a testament to the partisan nature of much left-wing politics, Rifat's translation would prove to be immediately controversial, sparking a series of critiques by various Turkish socialist intellectuals regarding accuracy of translation and conformity to Marxist orthodoxy. It would also prompt two rival translations published in 1936 by prominent Turkish Communists; a thirty-two page summary by Nevzat Cerrahlar, under the pseudonym Kerim Sadi, drawn from Paul Lafargue's 1893 French abridgement, and a more substantial attempt by Suphi Nuri İleri, based on the popular 1879 Italian abridgment by Carlo Cafiero. Yet another Turkish abridgement was serialised in 1937 by Hikmet Kivilcimli (1902–1971), an influential Turkish Communist and original Marxist theorist in his own right (see Savran & Tonak, p. 4).

"This rather feverish activity of translating *Kapital* into Turkish, albeit in abridged form, which saw four translations in the five-year period from 1933 to 1937, ended abruptly in 1938. Turkey had been moving for some time away from the Soviet Union and towards Nazi Germany, a trend that would last until the final years of World War II. This culminated in a series of attacks on the Turkish Communist movement. In 1938, the one-party regime proceeded to ban certain Marxist works that had been published in preceding years. *Kapital* was among the list of prohibited works" (Savran & Tonak, p. 4).

Rare. We have been unable to trace any copies held institutionally worldwide, no doubt largely owing to the suppression of socialist literature in Turkey from 1938 onwards. No copies on OCLC or KVK.

See: Konca, 'The Turkish Retranslations of Marx's *Das Kapital* as a Site of Intellectual and Ideological Struggle'; Savran & Tonak, 'Marx's *Capital* in Turkey'.

Not in Draper, *The Marx-Engels Register*.

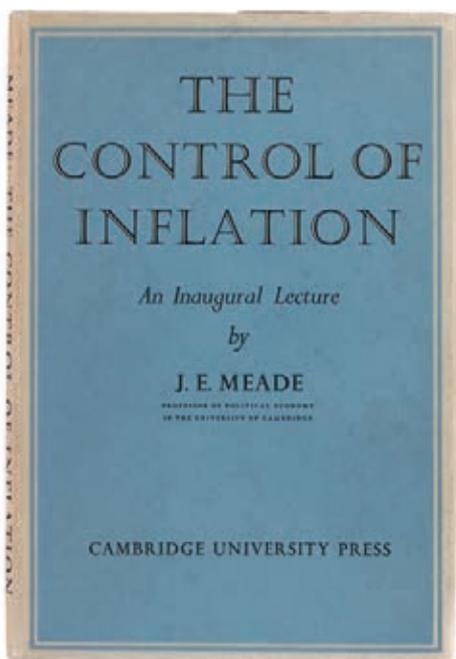


89. MAUSS (MARCEL). THE GIFT. FORMS AND FUNCTIONS OF EXCHANGE IN ARCHAIC SOCIETIES.

Translated by Ian Cunnison. With an Introduction by E.E. Evans-Pritchard. First edition in English. 8vo. xiv, 130 pp. Original blue cloth, spine lettered in gilt, dust jacket (faint partial offsetting to endpapers, ownership inscription to front pastedown, spine very lightly toned, otherwise a near fine copy). London, Cohen & West Ltd. 1954.

£250

A hugely influential study of gift giving and exchange practices in tribal societies by the foremost student of Émile Durkheim, ranking alongside Georg Simmel's *Philosophy of Money* (1900) as one of the great sociological accounts of the concept of exchange as the social relation *par excellence*.



90. MEADE (JAMES EDWARD). THE CONTROL OF INFLATION. AN INAUGURAL LECTURE.

First edition. Small 8vo. 52 pp. Original white and red boards, lettered in black, dust jacket. A fine copy. Cambridge, At the University Press. 1958.

£50

Meade's inaugural lecture as Professor of Political Economy at Cambridge, where he succeeded his former teacher, Dennis H. Robertson. Meade was awarded the Nobel Memorial Prize in Economics in 1977 "for his work on international trade as represented by the two volumes of his *Theory of International Economic Policy* (1951, 1955), which together have become the bible of every trade economist" (Blaug).

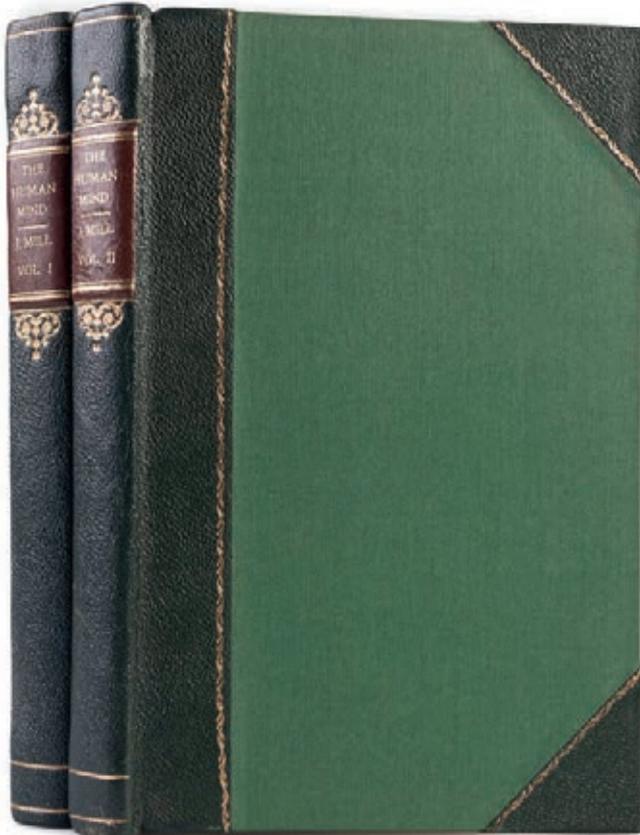
91. MILL (JAMES). ANALYSIS OF THE PHENOMENA OF THE HUMAN MIND.

First edition. Two volumes. 8vo. iv, 320; iv, 312 pp. Some minor spotting to title and final leaf of Vol. 1. Modern half green morocco outlined in gilt with green cloth covered boards, spine lettered and ruled in gilt on red morocco label, marbled edges. An excellent copy. London, Baldwin & Cradock. 1829.

£1,000

James Mill's principal philosophical work, in which he demonstrated "how all mental activity can be explained by the ways in which the sensations obtained through sense receptors, such as ears, eyes and nose, associate with each other in an organised way, and form more complex emotions, ideas and capacities. It is largely an exercise in logical construction rather than a psychological account ... The result is what Mill intended to produce: a small set of general principles derived from an examination of the structure of the human mind, a set that we can then use to formulate practical measures for the improvement of human welfare" (Mander & Sell, *The Continuum encyclopaedia of British philosophy*, pp. 790–91).

Provenance: from the library of the bibliographer John Stephens (1948–2006), with his small bookplate to the front pastedown of Vol. 1.



THE "UNDISPUTED BIBLE OF ECONOMIC DOCTRINE".

92. MILL (JOHN STUART). PRINCIPLES OF POLITICAL ECONOMY WITH SOME OF THEIR APPLICATION TO SOCIAL PHILOSOPHY.

First edition. Two volumes. 8vo. xvi, 593, [1]; xv, 549, [1] pp. Late nineteenth/early twentieth century red morocco signed 'BOUND BY STIKEMAN & CO. NY' on the rear lower turn-ins, spines with five single raised bands outlined in gilt, the second and third panels lettered in gilt, the rest elaborately tooled in gilt covers with triple gilt fillet borders, marbled endpapers, top edge in gilt, fore and bottom edges untrimmed (modern bookplates to front pastedowns, expertly rebaced with the original spines laid-down, spines slightly darkened, extremities rubbed, with a few minor chips, otherwise an excellent copy). London, John W. Parker. 1848.

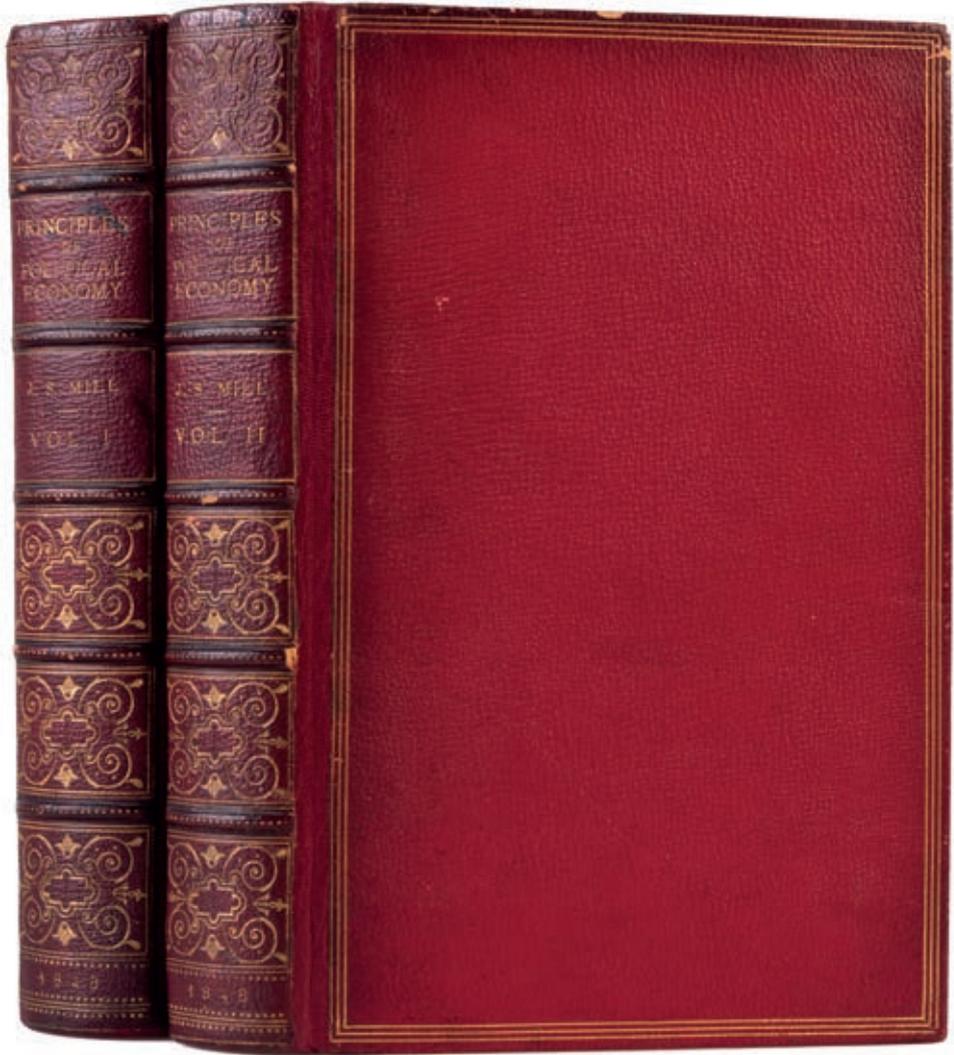
£5,500

One of the great classics of nineteenth century economics, and the "undisputed bible of economic doctrine" in the English-speaking world up until the publication of Alfred Marshall's *Principles* in 1890 (Roll, *History of Economic Thought*, p. 353).

"It drew its enormous appeal from its extensive coverage of contemporary economic issues, from its judicious blending of economic analysis and historical illustrations, from its masterful synthesis of Ricardian doctrine with many of the qualifications introduced by Ricardo's critics, from its radical tone contained within an orthodox framework, from its elegant style, and from the reputation of Mill as a logician, philosopher, political theorist and *bell lettrist*. Here was no mere economist but a leading Benthamite, a 'saint of liberalism', and a figure that towered over the intellectuals of his time in almost every debate" (Blaug).

Stikeman was one of the leading American trade bookbinders at the end of the nineteenth and turn of the twentieth centuries.

Goldsmiths', 35525; Kress, C.7500.

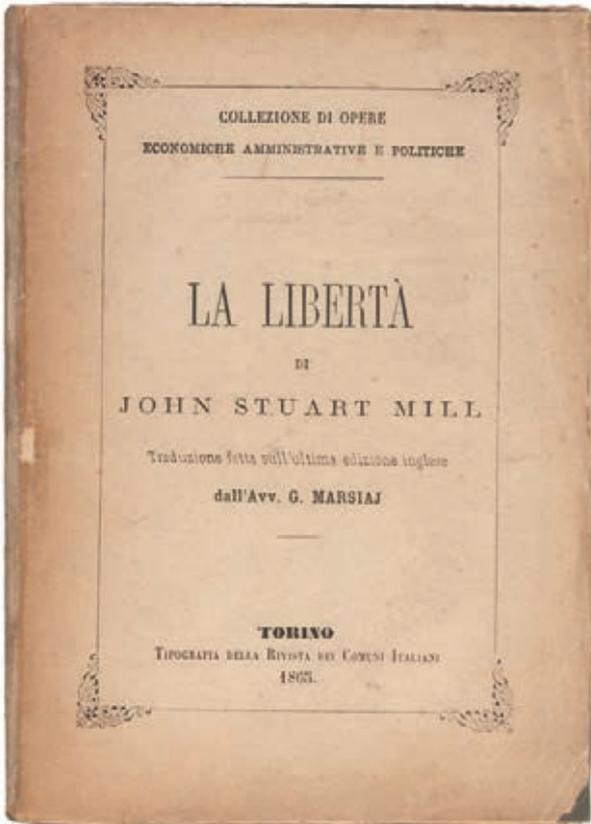


93. MILL (JOHN STUART). LA LIBERTÀ DI JOHN STUART MILL. TRADUZIONE FATTA SULL'ULTIMA EDIZIONE INGLESE DALL'AVV. G. MARSIAJ.

First edition in Italian. Small 8vo. 173, [1] pp. Original printed wrappers, edges untrimmed (edge worn and slightly dusty, rebacked with portions of the original spine laid down, front wrapper reinforced with card backing). Turin, Tipografia della Rivista dei comuni italiani. 1865.

£1,500

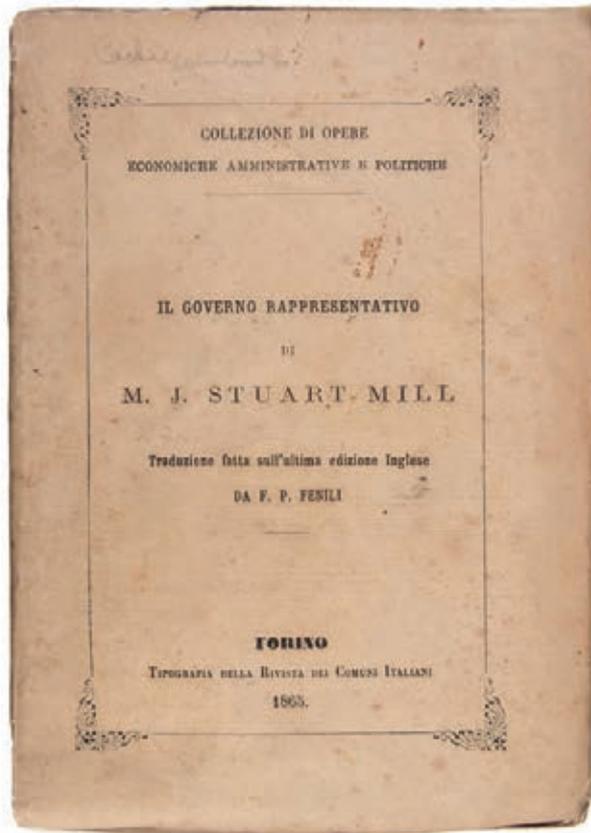
The scarce first Italian language edition of *On Liberty*, published as the third title from the series 'Collezione di opere economiche, amministrative e politiche'. Interest in the works of John Stuart Mill increased in Italy during the unification, with translations of virtually all of his main works appearing contemporaneously during the 1850s and 1860s, influencing the development of Italian republicanism, particularly with regards to the political philosophy of Giuseppe Mazzini, with whom Mill became personally acquainted during Mazzini's exile in London.



A cornerstone of modern liberalism and one of the few indisputably classic texts in the history of political philosophy, *On Liberty* constituted the "final stage in the growth of Utilitarian doctrine, and its central point is one which had escaped both Mill's father and Bentham. Mill realised that the 'greatest good' of the community is inseparable from the liberty of the individual" (PMM).

Rare. OCLC list no copies held outside of Italy.

Not in Einaudi, Mattioli, or Sraffa.



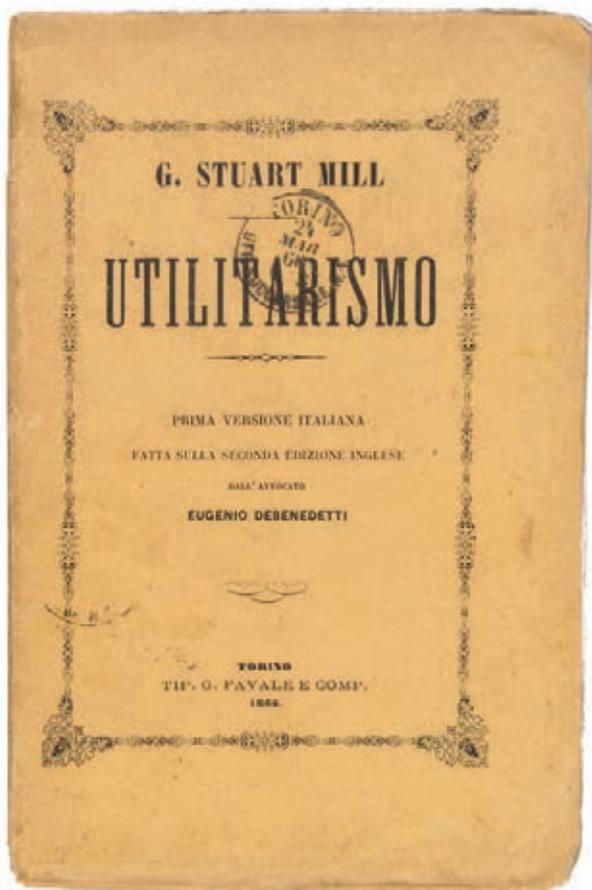
94. MILL (JOHN STUART). IL GOVERNO RAPPRESENTATIVO. TRADUZIONE FATTA SULL'ULTIMA EDIZIONE INGLESE DA F. P. FENILI.

First edition in Italian. Small 8vo. 332, [2, index], [2] pp. Original printed wrappers, edges untrimmed (slightly marked and edge worn, some loss to foot of spine, otherwise a very good copy). Torino, Tipografia sulla Rivista dei Comuni Italiani. 1865.

£750

The scarce first Italian edition of Mill's *Considerations on Representative Government*, published as the second title from the series 'Collezione di opere economiche, amministrative e politiche', in which the Italian translation of Mill's *On Liberty* also appeared.

Mill's most substantial work on political institutions, originally published in 1861, "discusses to what extent forms of government are a matter of choice, the criterion of a 'good form of government', and explains his belief that representative government is the best form of government because it demands the most from its citizens and encourages their development" (Sabine, p. 667).



95. MILL (JOHN STUART).

UTILITARISMO. PRIMA VERSIONE ITALIANA FATTA SULLA SECONDA EDIZIONE INGLESE DALL'AVVOCATO E. DEBENEDETTI.

First edition in Italian. 8vo. xxiii, [1], 153, [3] pp. Original yellow printed wrappers, edges untrimmed (slightly edge worn, spine rubbed at head and tail, contemporary "Torino Uff. Succursale" ink stamped postage mark to front wrapper, otherwise a very good copy). Turin, Favale. 1866.

£1,250

The scarce first Italian edition of Mill's Utilitarianism, **with a presentation inscription from the translator Eugenio Debenedetti** "... il traduttore" to the title page. Debenedetti, a Turinese lawyer, also provided a substantial introduction to Mill's text.

Originally printed across three issues of Fraser's Magazine in 1861, and first published in book

form in 1863, Mill's Utilitarianism "attempted to reaffirm the authority of Bentham's formula by filling in the gap between the pleasure seeking of the individual and the greatest happiness of the greatest number" (Packer, *The Life of John Stuart Mill*, p. 420). "Although [Mill's] ethical writings (especially Utilitarianism) have been much criticised, they contain the most influential philosophical articulation of a liberal humanistic morality that was produced in the nineteenth century" (*Encyclopaedia of Philosophy V*, p. 319).

Rare. OCLC list only one copy in North America, held by the Houghton Library, Harvard.

Einaudi, 3914; not in Mattioli or Sraffa.

96. [MILL (JOHN STUART).] STATESMEN, NO. 141. "A FEMININE PHILOSOPHER."

Original colour lithograph [sheet size: 355 x 225mm; image size: 330 x 215mm]. A very fine example. N.p. [London], Vanity Fair. March 29, 1873.

£100

A caricature of Mill by Spy (Sir Leslie Ward) from *Vanity Fair's* 'Men of the Day' series, with the original leaf of biographical text from the magazine.

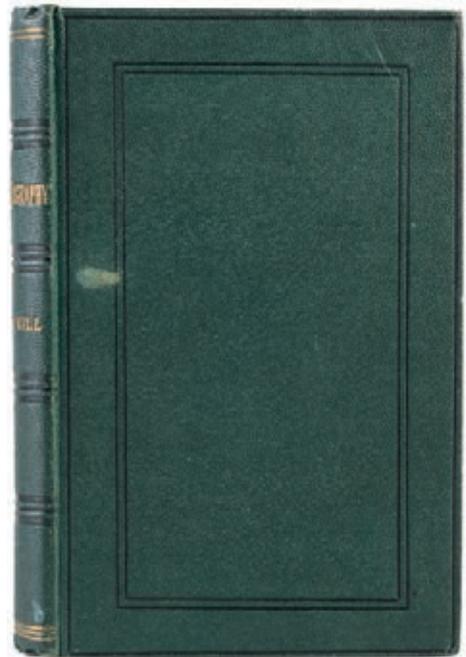


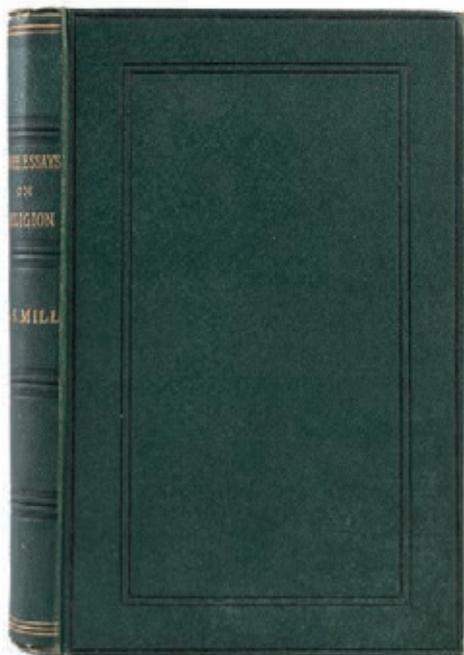
97. MILL (JOHN STUART). AUTOBIOGRAPHY.

First edition, first issue, without the errata leaf. 8vo. vi, 313, [1], [2, ads.] pp. Original green pebble-grain cloth, spine lettered in gilt and ruled in gilt and black, boards panelled in black, brown coated endpapers (small mark to front cover, otherwise an excellent copy). London, Longmans, Green, Reader, and Dyer. 1873.

£350

"A pioneering essay in the literary genre of psychological self-analysis", the bulk of which was written during the 1850s, but only published posthumously. It describes Mill's life from his development as a child prodigy, dominated by the "all-encompassing personality, philosophy, and educational theories of his father", through his near suicide at the age of twenty-one and subsequent partial rejection of Utilitarian doctrine, to his growth as the highest-ranked English philosopher and social thinker of the nineteenth century (ODNB).





98. MILL (JOHN STUART). THREE ESSAYS ON RELIGION: NATURE, THE UTILITY OF RELIGION, AND THEISM.

First edition. 8vo. xi, [3], 257, [1], [2, ads.] pp. Original green pebble-grain cloth, spine lettered in gilt and ruled in gilt and black, boards panelled in black, brown coated endpapers (extremities very lightly rubbed, otherwise an excellent, clean and crisp copy). London, Longmans, Green, Reader, and Dyer. 1874.

£300

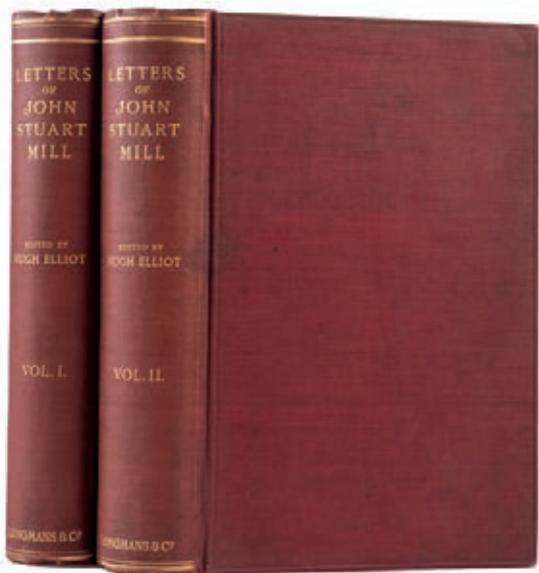
Mill's most extensive work on the philosophy of religion, published posthumously with an introduction by Mill's stepdaughter, the philosopher and feminist Helen Taylor (1831–1907), who had assisted Mill since the death of her mother in 1858. The first two essays were written between 1850 and 1858 and the third considerably later, between 1868 and 1873.

99. [MILL (JOHN STUART).] THE LETTERS OF JOHN STUART MILL.

Edited, with an Introduction, by Hugh S. Elliot. With a Note on Mill's Private Life, by Mary Taylor. First edition. Two volumes. 8vo. xlvi, 312; vii, [1], 408 pp., frontispiece portraits, with tissue guards, of Mill to both volumes, Vol. 1 with three plates, one folding, Vol. 2 with two plates. Original red cloth, spines lettered and ruled in gilt, bottom edges untrimmed (small stamps to front flyleaves of both volumes, covers slightly marked, otherwise an excellent set). London, Longmans, Green and Co. 1910.

£175

The first published collection of Mill's correspondence, including nearly four hundred letters dating from 1829 to 1873, with some useful biographical notes by the editor.



100. MONTESQUIEU (CHARLES DE SECONDAT). DE L'ESPRIT DES LOIX OU DU RAPPORT QUE LES LOIX DOIVENT AVOIR AVEC LA CONSTITUTION DE CHAQUE GOUVERNEMENT, LES MOEURS, LE CLIMAT, LA RELIGION, LE COMMERCE, &c. À QUOI L'AUTEUR A AJOUTÉ DES RECHERCHES NOUVELLES SUR LES LOIX ROMAINES TOUCHANT LES SUCCESSIONS, SUR LES LOIX FRANÇOISES, & SUR LES LOIX FÉODALES.

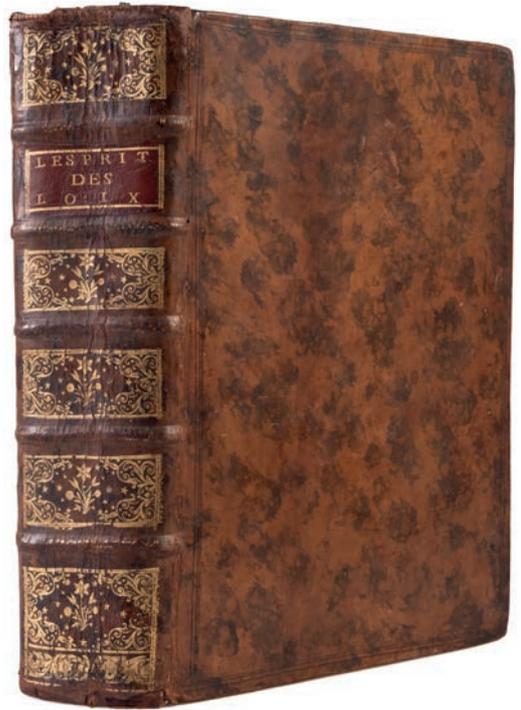
Two Volumes bound in One. 4to. [8], xxiv, 522, [1]; [4], xvi, 564 pp., woodcut fleuron with device and motto by J.-M. Papillon on title pages, woodcut tail-pieces. With the half-titles and errata leaves to both volumes, the first sometime excised and loosely inserted. Contemporary mottled calf, covers with a blind triple-fillet border, spines with five single raised bands outlined in gilt, the second panel lettered in gilt on red morocco label, red edges, marbled endpapers (headcap chipped, edges lightly rubbed, otherwise an excellent copy). Geneva, Barillot. 1749.

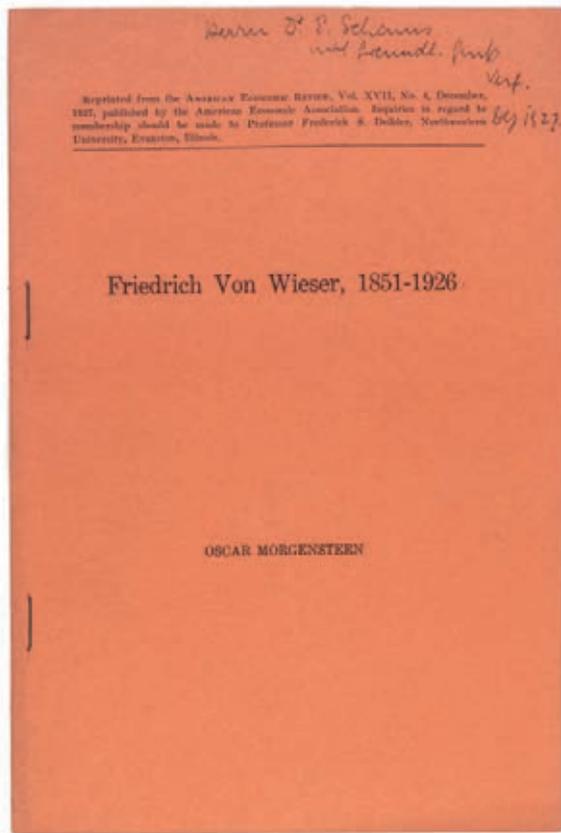
£3,500

The first issue of the first counterfeit edition and the first edition printed in France, published by Prault in Paris in January 1749, with the misspelling of Barrilot with only one 'r' on the title page and the errata leaf at the end of the first volume.

"One of the most remarkable works of the eighteenth century", a rigorous analysis of all forms of structures that organise the distribution of power among social groups. Its greatest contribution has been to the theory of jurisprudence through Montesquieu's insistence on the separation of judicial power from executive and legislative authority, as a bulwark against abuse of state power. Most pertinently, however, Montesquieu's "theories underlay the thinking which led up to the American and French revolutions, and the United States Constitution in particular is a lasting tribute to the principles he advocated" (PMM).

PMM, 197 (first edition); Kress, 4920; Tchermizine VIII, p. 460.





101. MORGENSTERN (OSKAR). FRIEDRICH VON WIESER, 1851-1926.
Original offprint. 8vo. [669]-674 pp. Original orange printed wrappers, stapled as issued. A fine copy. Reprinted from the American Economic Review, Vol. XVII, No. 4, December, 1927.

£1,250

A presentation copy, inscribed by the author to the German historian Dr. Ernst Schramm to the front wrapper. Not identified as such, but from the collection of the Nobel Prize winning Cambridge economist Sir Richard Stone (1913-1991).

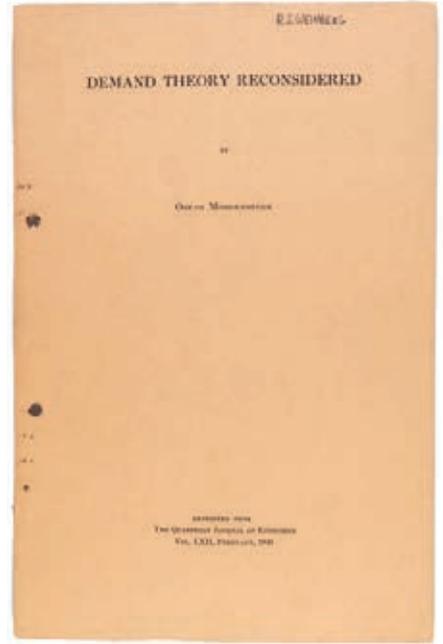
The first separate appearance of Morgenstern's obituary of his former teacher Friedrich von Wieser: "the last of the great triumvirate who founded the 'Austrian School of Economics' passed away; Bohm-Bawerk died in 1914, Carl Menger in 1921, and on July 23, 1926, Wieser followed them at the age of seventy-five years. Death has deprived economics of one of its ablest figures; economic theory has suffered a heavy loss" (p. 669). Morgenstern praises Wieser as a "wholly original thinker" (p. 674) and highlights his accomplishments in developing Mengerian economics with regards to the influence of costs upon price and coining the term *Grenznutzen* (marginal utility).

102. MORGENSTERN (OSKAR). DEMAND THEORY RECONSIDERED.

Original offprint. 8vo. [165]-201, [1] pp. Original printed wrappers (ownership inscription of Robert S. Weinberg to front wrapper, two small punch holes to spine, otherwise a very good, clean copy). Reprinted from the Quarterly Journal of Economics, Vol. LXII, February, 1948.

£350

The first separate appearance of Morgenstern's influential paper on the theoretical difficulties posed by game theory to the theory of demands. Morgenstern initially wished to integrate the article as a note in the *Theory of Games and Economic Behaviour* (1944), co-authored with mathematician John von Neumann, but they decided to treat the subject in a separate publication.

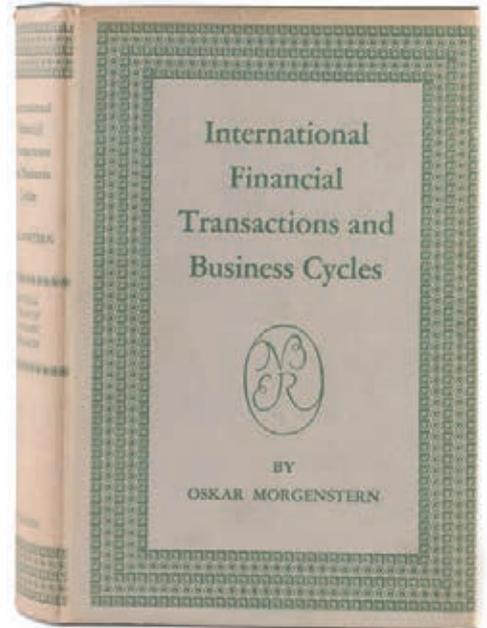


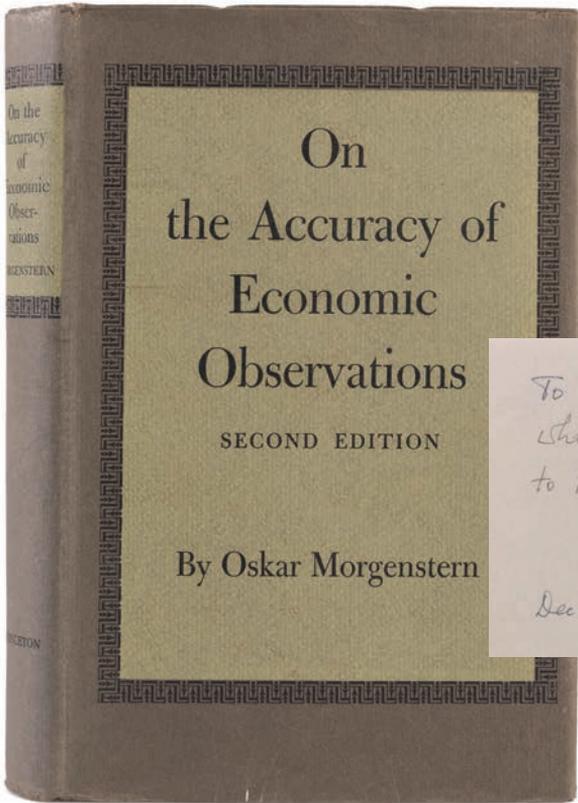
103. MORGENSTERN (OSKAR). INTERNATIONAL FINANCIAL TRANSACTIONS AND BUSINESS CYCLES.

First edition. 8vo. xxvi, 591, [1], [6, ads.] pp. Original green cloth, spine lettered and ruled in silver, dust jacket (spine panel faintly toned, otherwise a very fine copy). Princeton, Princeton University Press. 1959.

£275

An influential study of the financial relationships by which economic fluctuations and disturbances are transmitted from one economy to another, focusing primarily on the periods 1887–1914, the classical period of the gold standard, and 1925–1938, the period of changed conditions between the two World Wars.





To Louis Fisher
who also wants to get
to the bottom of 'facts';
sincerely
Dec. 18, 63. OSKAR MORGENTHAU

104. MORGENSTERN (OSKAR). ON THE ACCURACY OF ECONOMIC OBSERVATIONS.

Second edition, revised and enlarged. 8vo. xiv, 322 pp. Original brown cloth, spine lettered in gilt, dust jacket (extremities a trifle rubbed, otherwise a near fine copy). Princeton, New Jersey, Princeton University Press. 1963.

£750

A presentation copy, inscribed by the author "To Louis Fischer who also wants to get to the bottom of 'facts', sincerely, Oskar Morgenstern Dec 1963" to the front free endpaper.

A searching book-length essay reflecting Morgenstern's career-long preoccupation with the predictability of economic phenomena and the general problems of measurement in the social sciences, originally published in 1950 and completely revised in 1963, representing a substantially more comprehensive effort regarding the subject.

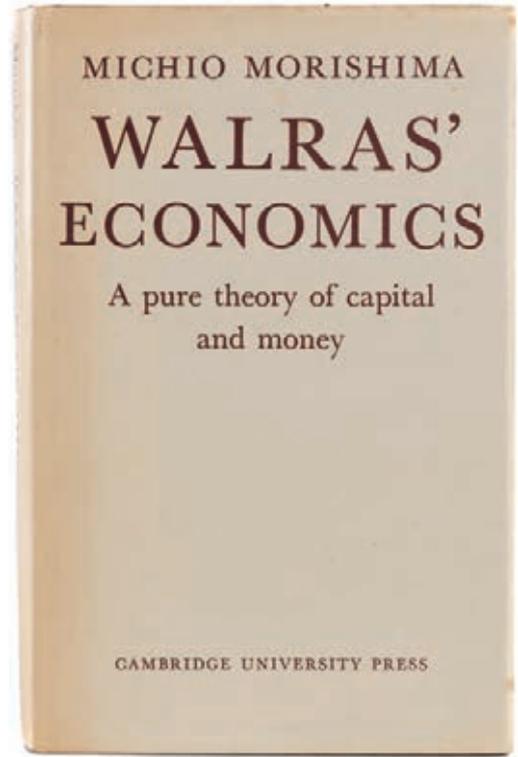
105. MORISHIMA (MICHIO).

WALRAS' ECONOMICS. A PURE THEORY OF CAPITAL AND MONEY.

First edition. 8vo. viii, 212 pp. Original black cloth, spine lettered in silver, dust jacket (price clipped, front and spine panels of jacket very slightly toned, otherwise a very good copy). Cambridge, Cambridge University Press. 1977.

£75

An "intriguing" work in which Morishima attempted a re-reading of "Walras's work to provide the microfoundations of Keynesian macroeconomics" (*New Palgrave*). Morishima was the Sir John Hicks Professor of Economics at the London School of Economics from 1970–88.

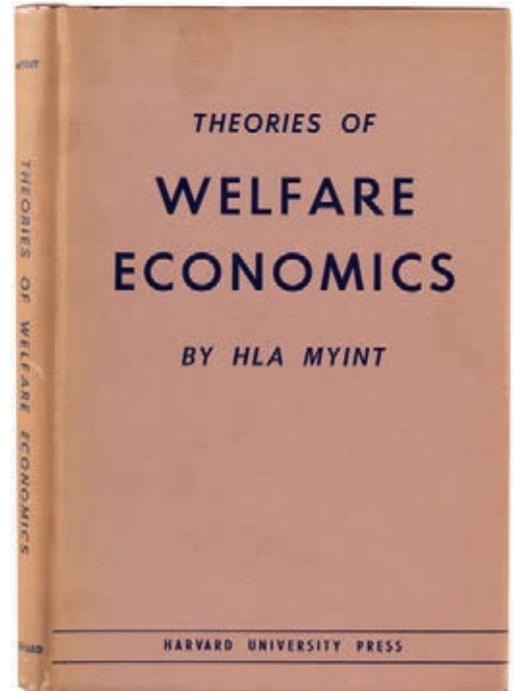


106. MYINT (HLA). THEORIES OF WELFARE ECONOMICS.

First US edition. 8vo. xiii, [1], 240 pp. Original red cloth, spine lettered in gilt, dust jacket (ownership rubber stamp of W.M. Burke to front free endpaper, spine panel overly faintly toned, otherwise a near fine copy). Cambridge, Massachusetts: Harvard University Press. 1948.

£125

An expanded version of the Burmese economist Hla Myint's doctoral dissertation submitted at the London School of Economics. A UK edition published by Longmans, Green & Co. also appeared in the same year. Myint enjoyed a long standing association with the LSE, serving as an Emeritus Professor of Economics from 1966 to 1985.



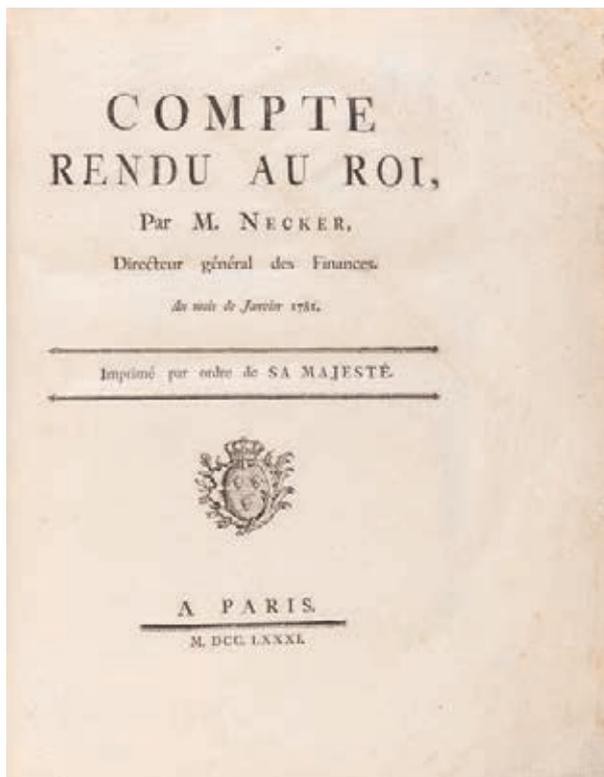
"THE BEST-SELLING FINANCIAL STATEMENT EVER ISSUED."

107. NECKER (JACQUES). COMPTE RENDU AU ROI.

Early edition. 4to. [4], 86 pp., folding tables and two folding coloured maps. Modern quarter green cloth with marbled paper covered boards, spine lettered in gilt on black morocco label, edges untrimmed, contemporary front and rear wrappers bound-in. Paris, n.p. 1781.

£350

Necker (1732–1804) was appointed Directeur-général des Finances in 1777, enjoying considerable success, diminishing expenses, simplifying the machinery of the administration and, through his former banking connexions, securing exceptionally favourable terms for the treasury. The *Compte rendu*, which was addressed to the public rather than the king, summarises Necker's achievements and did much to establish his reputation. It is of great importance for being the first public report of government economic policy in France.



"This must be the best-selling financial statement ever issued. Ironically, its very success caused Necker's downfall in that jealousy led to intrigues to discredit him in the eyes of the King. They succeeded, and Necker was dismissed" (Carpenter).

One of several French editions printed in 1781, during which it sold at the rate of 3,000 a day and total sales exceeded 40,000. Carpenter usefully breaks down the various editions.

Carpenter, *Economic Bestsellers Before 1850*, XXVIII (5).

108. NECKER (JACQUES). DE L'ADMINISTRATION DES FINANCES DE LA FRANCE. First edition, early issue. Three volumes. 8vo. iv, clix, [1], 354; [2], iii, [1], 536; [2], iv, 468 pp., Vol. 1 errata on p. 354 with eleven points and folding letterpress table, Vol. 2 errata on p. iii with six points, Vol. 3 errata on p. iv with six points. Contemporary mottled calf, flat spine panelled in gilt, lettered in gilt on red and green morocco labels, covers with double gilt fillet borders, red edges, marbled endpapers (some neat restoration to tips of spines, otherwise an excellent set). N.p., n.p. 1784.

£750

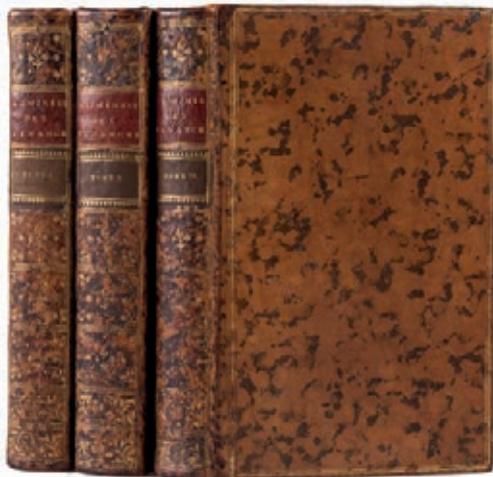
Described by McCulloch as "the only authentic account of the finances of France previous to the Revolution. Owing to the popularity of its author, and the peculiar circumstances of the country at the time when it was published, the Revolution having all but commenced, the demand for the work was so very great that 80,000 were sold in the course of a few days" (*Literature of Political Economy*, p. 347).

The Kress library holds six copies of this 1784 edition, all printed from same setting of type, but differing slightly in terms of the pagination, the number of errata listed and the extent to which the errata have been corrected (Carpenter). The present issue contains a number of uncorrected printing errors indicated by the errata, which suggests an early issue as in later issues from 1784 virtually all of the errors were corrected.

Necker was dismissed as finance minister by Louis XVI in 1781 and subsequently wrote this, his most influential and important work, before being reinstated in 1788.

Engraved armorial bookplates of François-Henry Haroüard de St. Sornin to front pastedowns of Vol. II & III.

Carpenter, *Economic Bestsellers Before 1850*, XXIX (3).



109. [OWEN (ROBERT).] MACNAB (HENRY GREY). THE NEW VIEWS OF MR. OWEN OF LANARK IMPARTIALLY EXAMINED, AS RATIONAL MEANS OF ULTIMATELY PROMOTING THE PRODUCTIVE INDUSTRY, COMFORT, MORAL IMPROVEMENT, AND HAPPINESS OF THE LABOURING CLASSES OF SOCIETY, AND OF THE POOR; AND OF TRAINING UP CHILDREN IN THE WAY IN WHICH THEY SHOULD GO; ALSO OBSERVATIONS ON THE NEW LANARK SCHOOL AND ON THE SYSTEMS OF EDUCATION OF MR. OWEN, OF THE REV. DR. BELL, AND THAT OF THE NEW BRITISH AND FOREIGN SYSTEM OF MUTUAL INSTRUCTION.

First edition. 8vo. iv, 234 pp. Offsetting to outer margins of title and terminal leaf from binding turn-ins, not effecting text, some spotting to the title and occasionally throughout, otherwise internally clean. Contemporary sheep, flat spine ruled in gilt, lettered in gilt on black morocco label (extremities worn, spine rubbed at head and tail, small split to foot of front joint, hinges holding firmly). London, J. Hatchard and Son. 1819.

£2,750

One of the earliest independent accounts of Robert Owen's educational and social reforms at New Lanark, a cotton mill and worker's community in Scotland, where Owen pioneered ideas that would become cornerstones of the socialist movement, such as the eight-hour working day, social housing, urban planning, and universal education.

A hugely positive and widely cited report, with special reference to Owen's efforts towards the education of worker's children and described as "perhaps the fairest in spirit and fullest in detail of any work written concerning Robert Owen" (Lloyd Jones, *The Life, Times & Labours of Robert Owen*, p. 195). It includes a long account of the development of New Lanark, as well as a sustained analysis of its population, furnished with three statistical tables. It also quotes extensively from Owen's various publications and speeches, including *A New View of Society* (1813–1814), his first and most important work.

Henry Grey Macnab (1760–1823) was personal physician to Prince Edward, Duke of Kent and Strathearn (1767–1820). The Duke was a high-profile patron of Owen's and, unable to visit himself, sent Macnab to write this report. His visit came at a time of widespread antagonism against Owen for his outspoken denunciation of religion at a notorious meeting in London in August 1817 (*ODNB*). Macnab, however, offered a defence of Owen's views on religion, stressing the fundamental religious freedom of workers at New Lanark, stating his aim to demonstrate "that the New Views of Mr. Owen embrace morally and politically, the highest and dearest interests of society" (p. 11).

Macnab reserved his highest praise for Owen's pioneering efforts at youth education. Owen had outlined his egalitarian educational doctrine in *A New View of Society*, calling for a universal state education system guided by the principle that the character of individuals is derived from their

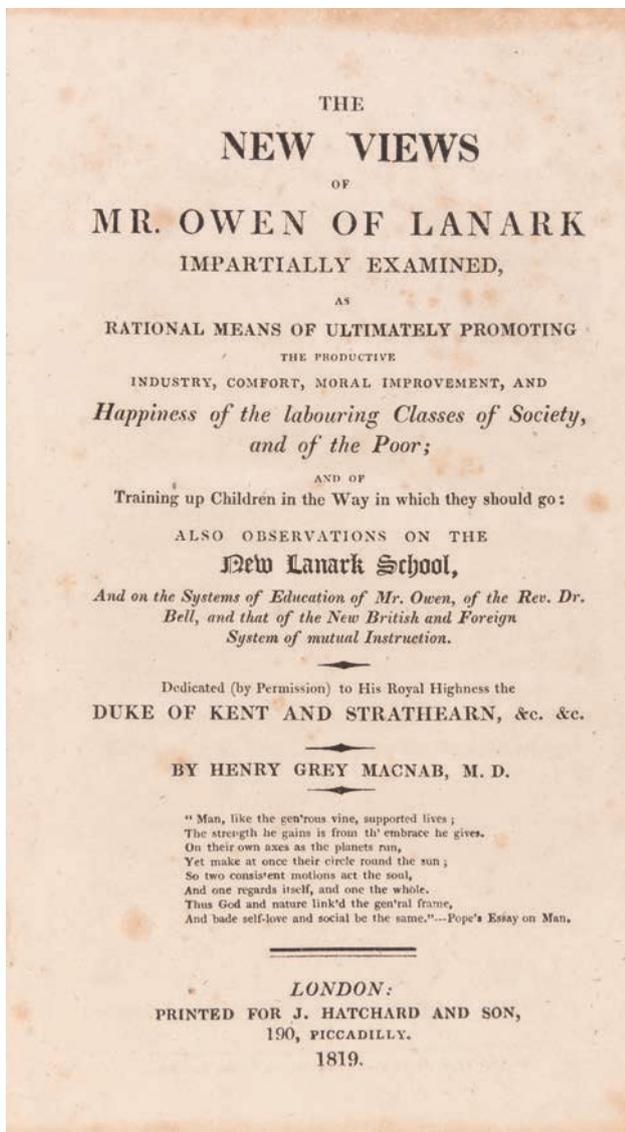
circumstances. Owen worked towards the development of his educationalist doctrine with the establishment of the Institute for the Formation of Character at New Lanark in 1816, a school for the children of the workers and the first such institution in Scotland. Macnab described in glowing terms the idyllic atmosphere of the school.

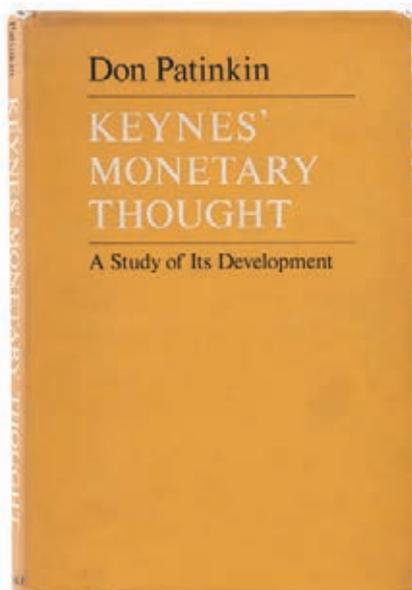
Macnab's "enthusiastic account, and the Duke's patronage no doubt did much to rehabilitate Owen's reputation amongst many who had been alienated by his proceedings in 1817" (Podmore, *Robert Owen: A Biography*, pp. 258).

Provenance: near-contemporary ownership inscription of 'Sam'l C. Allen' in black ink to the front free endpaper, possibly that of Samuel Clesson Allen (1772–1842), Federalist politician of Massachusetts. With some occasional inked underlining. Loosely inserted is a small manuscript sales receipt, priced in dollars and dated 1826, from an unidentified (presumably American) bookseller made out to 'Mr. Allen' for four books. An interesting example of North American readership of Owen, who had established the short-lived commune New Harmony in Indiana in 1825.

Rare. Relatively well-held institutionally, but significantly scarce in the trade, with RareBookHub / ABPC listing only one copy to have sold at auction (Bonhams, 2008).

Goldsmiths', 22699; Kress, C.351.





110. PATINKIN (DON). KEYNES' MONETARY THOUGHT. A STUDY OF ITS DEVELOPMENT. First edition. 8vo. [8], 163, [1] pp. Original green cloth, spine lettered in gilt, dust jacket (lightly edge worn, otherwise very good). Durham, NC: Duke University Press. 1976.

£65

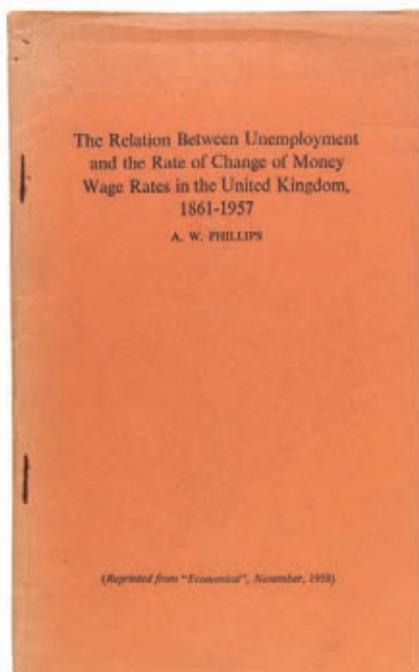
A study of the development of Keynes's thought from the *Tract on Monetary Reform* to the *Treatise on Money*, and through to the collaborative influence of the 'Cambridge Circus' on the *General Theory*. Patinkin makes extensive use of manuscript material published in Keynes's *Collected Writings*.

INTRODUCING THE PHILLIPS CURVE

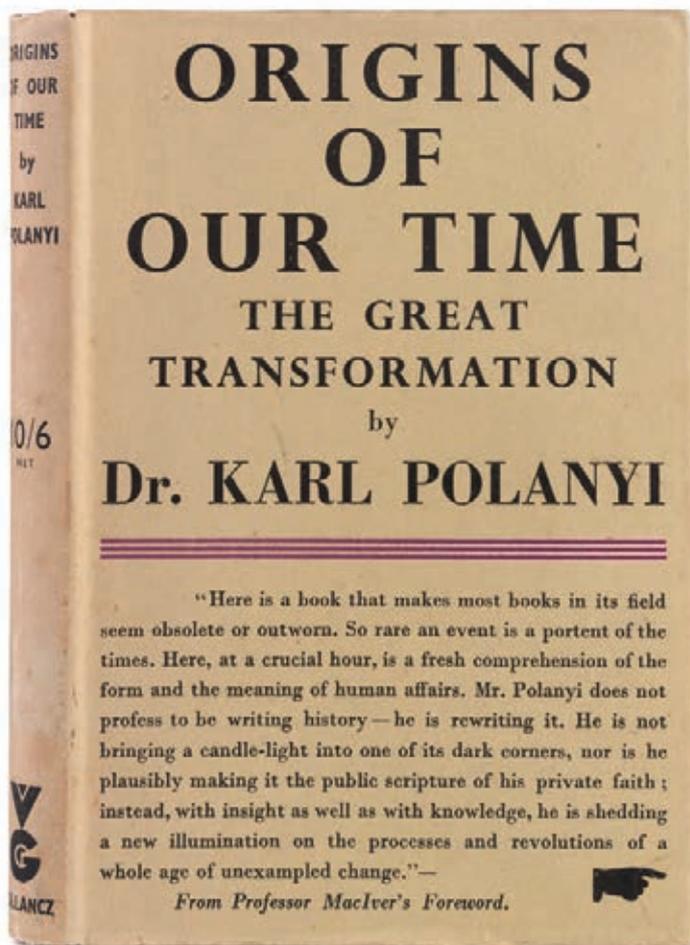
111. PHILLIPS (A. WILLIAM). THE RELATION BETWEEN UNEMPLOYMENT AND THE RATE OF CHANGE OF MONEY WAGE RATES IN THE UNITED KINGDOM, 1861-1957.

Original offprint. 8vo. [283]-299, [1] pp. Original orange printed wrappers, stapled as issued (occasional marginal highlighting and annotations in black ink, staples rusted, else a fine copy). Reprinted from *Economica*, Vol. 25, No. 100, November, 1958.

£375



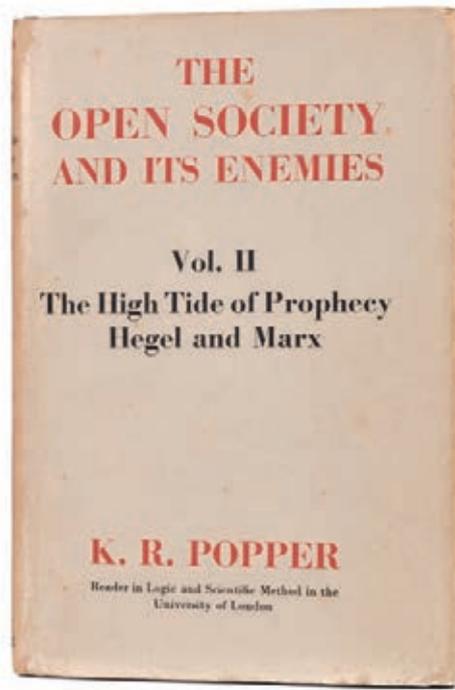
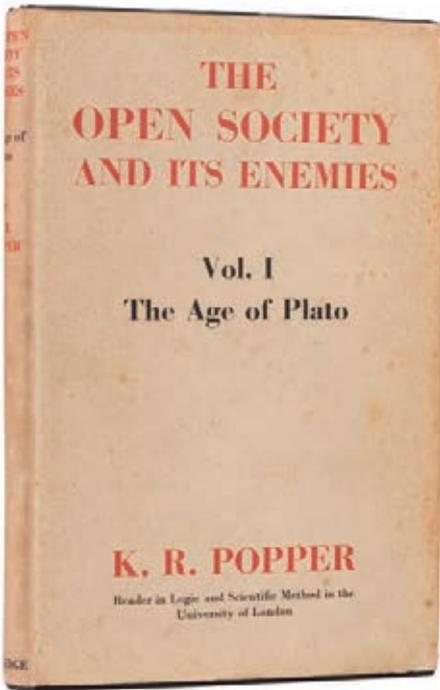
The first separate appearance of this classic paper in which the famous Phillips Curve was introduced, an "epochal contribution" to macroeconomic analysis, "which mesmerised economists for the next decade and continues to attract attention". The Phillips Curve "appeared to show that there is a stable trade-off between inflation and unemployment which governments can exploit: they can choose less unemployment and more inflation, or less inflation and more unemployment, but they cannot choose to have less of both unemployment and inflation" (Blaug).



112. POLANYI (KARL). **ORIGINS OF OUR TIME. THE GREAT TRANSFORMATION.**
First UK edition. 8vo. 305, [1] pp. Original red cloth, spine lettered in gilt, dust jacket (contemporary ownership inscription to front free endpaper, spine panel faintly toned and ever so slightly rubbed at head and tail, otherwise an excellent copy). London, Victor Gollancz Ltd. 1945.

£500

One of the great works of twentieth century economics and surely one of the most potent critiques of market liberalism, originally published in an American edition the previous year. A study of the origins of the Industrial Revolution and the enormity of its economic consequences, with particular reference to "its destructive consequences culminating in the Great Depression of the 1930s, forced governments from the early 19th century onwards to initiate market controls, monetary and fiscal policy to mitigate its destructive consequences, what we now call 'managed' and 'welfare state capitalism'" (*New Palgrave*).



113. POPPER (KARL R.) THE OPEN SOCIETY AND ITS ENEMIES. VOLUME I. THE SPELL OF PLATO. VOLUME II. THE HIGH TIDE OF PROPHECY: HEGEL, MARX, AND THE AFTERMATH.

First edition. Two volumes. 8vo. vii, [1], 268; v, [1], 352, pp. Original black cloth, spines lettered in gilt, dust jackets (edges and endpapers foxed, not extending to the main text body, some minor foxing to jackets, more so to Vol. 1, some neat restoration work to extremities, otherwise an excellent set). London, George Routledge & Sons. 1945.

£4,000

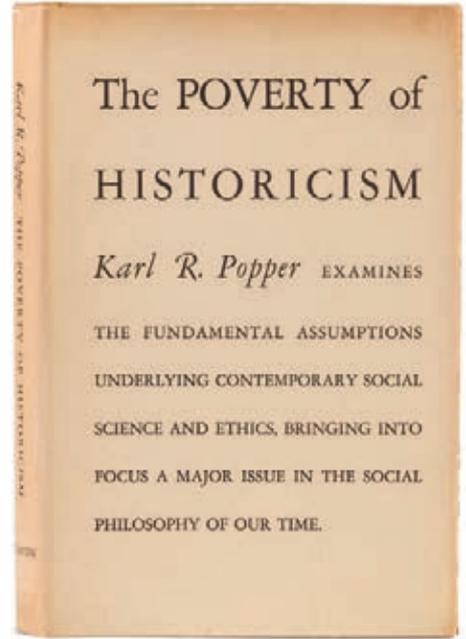
Popper's most famous work and surely one of the great classics of twentieth century political philosophy, complete with the scarce dust jackets. It had "obvious affinities with what J.S. Mill had argued for in *On Liberty*: a society in which argument was the norm, where moral, political, scientific, and religious doctrines were constantly questioned and revised. What was unusual about *The Open Society* was not only its sustained assault on the enemies of the open society but its concentration on the way in which their philosophical errors became politically dangerous. Volume 1 depicted Plato as both a proto-communist and a proto-fascist, and emphasized the ways in which his theory of knowledge with its emphasis on the intuitive grasp of essences licensed intellectual authoritarianism, and therefore political authoritarianism. Volume 2 savaged Hegel and Marx for claiming to have arrived at the definitive truth about the future of humanity and the political implications of that truth" (ODNB).

114. POPPER (KARL R.) THE POVERTY OF HISTORICISM.

First US edition. 8vo. xiv, 166 pp. Original yellow-green cloth, spine lettered in black, dust jacket. A near fine copy. Boston, The Beacon Press. 1957.

£350

An undisputed classic in the philosophy of social science in which Popper brought to bear his relentless pursuit of the principal of falsification on the methodology of historicist social science. The book began its life as a paper delivered at fellow Austrian émigré Friedrich von Hayek's seminar at the London School of Economics. It would make its first appearance in print in 1944–1945, published across three issues of *Economica*, the in-house economics journal of the LSE.

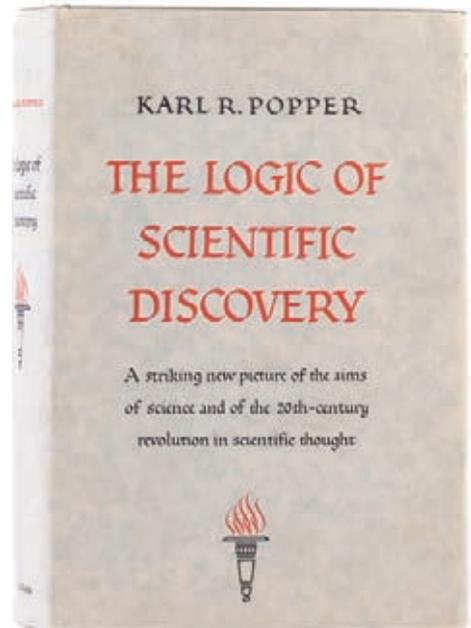


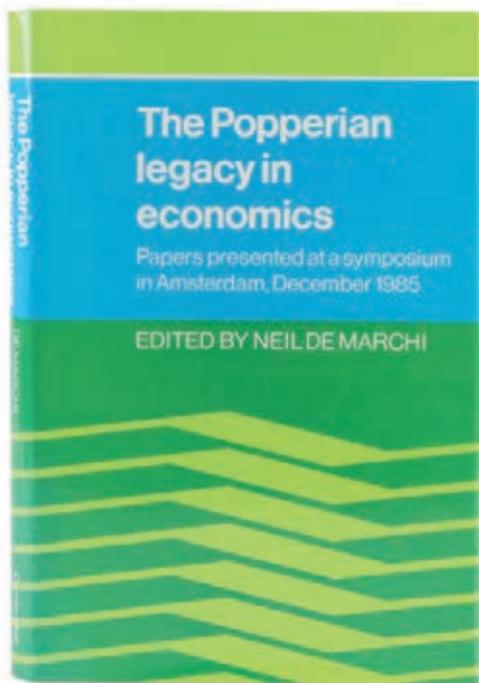
115. POPPER (KARL R.) THE LOGIC OF SCIENTIFIC DISCOVERY.

Translated by the author. First edition in English. 8vo. 480 pp. Original grey cloth, spine lettered in gilt on red panel, dust jacket. An exceptionally fine copy. New York, Basic Books. 1959.

£750

Popper's famous treatise on the principle of falsification, one of the most important philosophical works of the twentieth century, with critical influence both within the philosophy of science and – a rare distinction – on the methods of practising scientists. Originally published in German in 1935 under the title *Logik der Forschung*, Popper rewrote and republished it in English in 1959, with the New York edition preceding the UK edition.

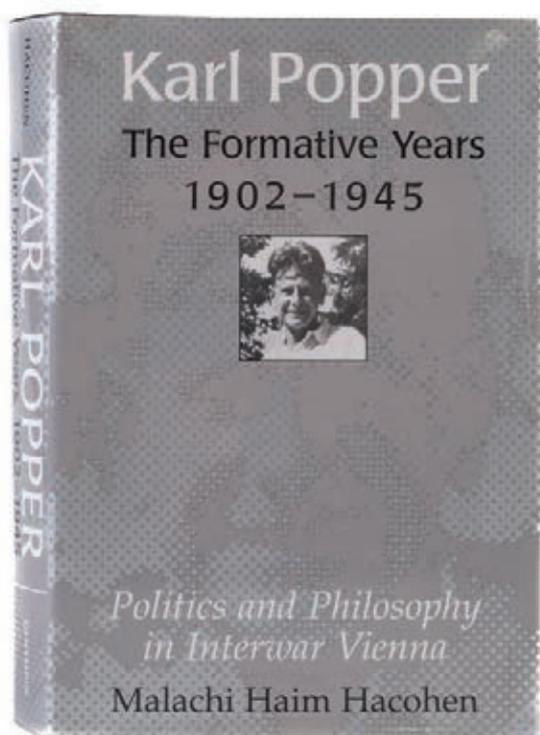




116. [POPPER (KARL R.)] MARCHI (NEIL DE), EDITOR. **THE POPPERIAN LEGACY IN ECONOMICS. PAPERS PRESENTED AT A SYMPOSIUM IN AMSTERDAM, DECEMBER 1985.** *First edition. 8vo. xii, 280 pp. Original black cloth, spine lettered and ruled in gilt, dust jacket (ownership inscription to front pastedown, else a fine copy). Cambridge, Cambridge University Press. 1988.*

£65

A series of papers on the influence amongst economists of Popper's theories of empirical falsifiability, with an introduction by Neil de Marchi and contributions by Terence W. Hutchison and Mark Blaug, amongst others.



117. [POPPER (KARL R.)] HACOEN (MALACHI HAIM). **KARL POPPER – THE FORMATIVE YEARS. 1902–1945. POLITICS AND PHILOSOPHY IN INTERWAR VIENNA.** *First edition. 8vo. xiii, [1], 610 pp. Original black cloth, spine lettered in silver, dust jacket. A fine copy. Cambridge, Cambridge University Press. 2000.*

£100

An intellectual biography of Popper's early philosophical development, culminating in 1945, a watershed year in Popper's life in which the publication of *The Open Society and its Enemies* transformed him overnight from a virtually unknown Viennese philosopher of science into a leading spokesman of Cold War liberalism.

**118. PROUDHON (PIERRE-JOSEPH). SYSTÈME DES CONTRADICTIONS
ÉCONOMIQUES, OU PHILOSOPHIE DE LA MISÈRE.**

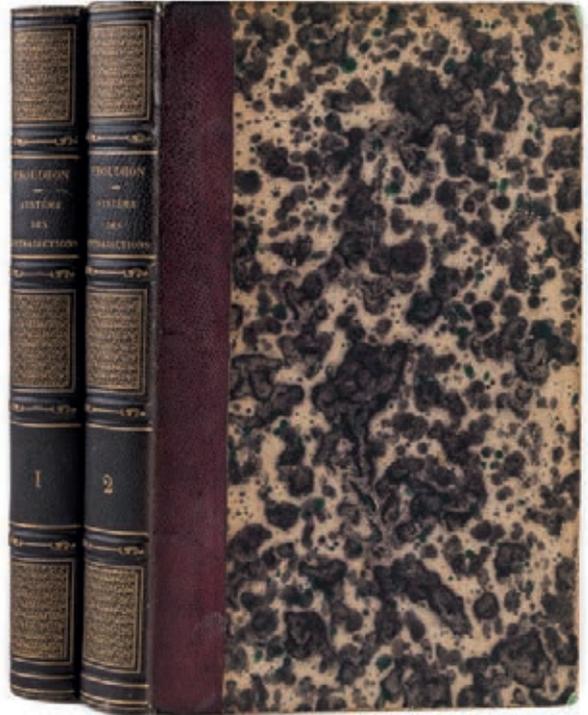
First edition. Two volumes. 8vo. [4], xliii, [1], 435, [1, Table des Matières]; [4], 531, [1, Table des Matières] pp., with the half titles. Some occasional foxing, more so to the front and rear leaves of both volumes. Contemporary quarter morocco with marbled paper covered boards, spines with four single raised bands outlined in gilt, the second and fourth panels lettered in gilt, the rest tooled in gilt, marbled endpapers. An excellent copy. Paris, Chez Guillaumin et Cie. 1846.

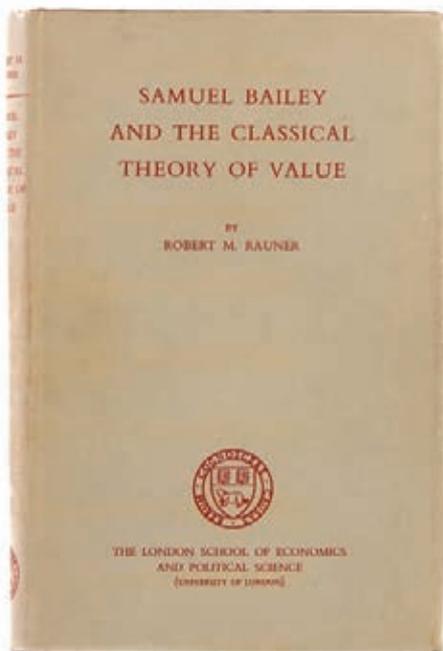
£2,250

Proudhon's *magnum opus*, the most comprehensive statement of his anarchist diagnosis of the economic contradictions of industrial capitalism. "The two forces which Proudhon conceived as fatal to social justice and the brotherhood of man were the tendency towards the accumulation of capital, which lead to the continual increase of inequalities of wealth, and the tendency directly connected with it which united political authority with economic control and so was designed to secure a growth of despotic plutocracy under the guise of free liberal institutions. Property is theft: to be a citizen is to be deprived of rights."

Proudhon sent a copy of the book to Karl Marx, then his friend, for review. Marx read it in two days, and was infuriated. "He therefore determined to destroy it, and with it Proudhon's reputation as a serious thinker, once and for all"; Marx published his rebuttal, *Misère de la Philosophie*, in 1847, "the bitterest attack delivered by one thinker upon another since the celebrated polemics of the Renaissance" (Berlin, *Karl Marx: His Life and Environment*, pp. 113–117).

Goldsmiths', 34909; Kress, C.6940.





119. RAUNER (ROBERT M.) SAMUEL BAILEY AND THE CLASSICAL THEORY OF VALUE. *First edition. 8vo. vii, [3], 162 pp. Original red cloth, spine lettered in gilt, dust jacket. A fine copy. London, G. Bell & Sons, The London School of Economics and Political Science. 1961.*

£50

A detailed study of Samuel Bailey's (1791–1870) economic thought, detailing the contemporary reception of his influential anti-Ricardian *Critical Dissertation on the Nature, Measure and Causes of Value* (1825).

ONE OF THE MOST IMPORTANT METHODOLOGICAL STATEMENTS ON ECONOMIC SCIENCE

120. ROBBINS (LIONEL). AN ESSAY ON THE NATURE & SIGNIFICANCE OF ECONOMIC SCIENCE.

First edition. 8vo. xii, 41, [1], [4, ads.] pp. Original green cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, dust jacket (ink ownership inscription to front free endpaper, some minute wear to extremities, otherwise a very fine copy). London, MacMillan & Co., Ltd. 1932.

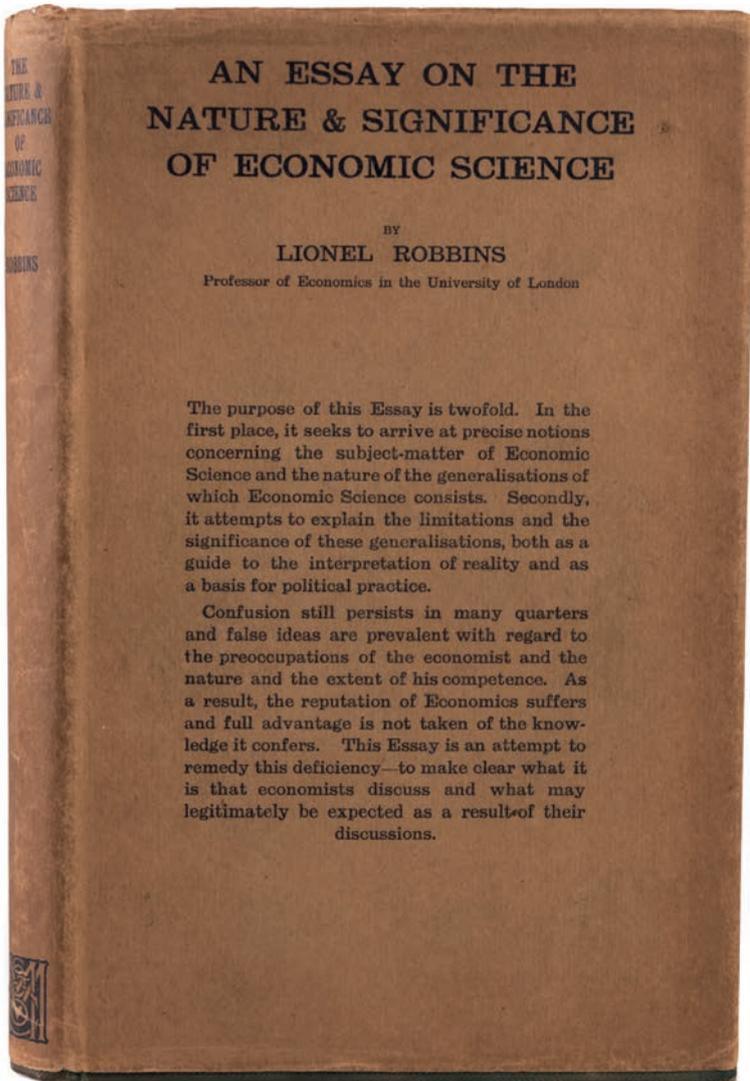
£2,000

One of the most important methodological statements on economic science and the source of its famous definition, "Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses".

There are two themes here: "first, that economic science could be clearly demarcated from those discussions of economic issues that involved value judgements – by which latter term Robbins meant evaluative statements of the form 'better or worse' where interpersonal comparisons of utility were involved. The second major theme was that the subject matter of economic science was not a particular activity, but rather an aspect of all human conduct. This aspect was the 'fact' of economic scarcity – a manifestation

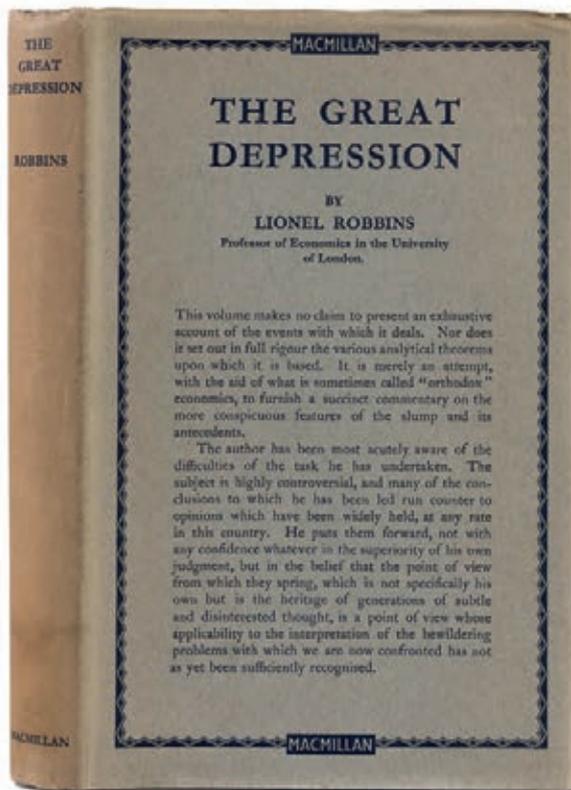
of unlimited ends on the part of individuals and society and means of satisfying those ends that were limited in supply" (*New Palgrave*).

Robbins was a stalwart of the London School of Economics, where he held the position of Head of the Economics Department until 1960, and "one of the major academic economists of the interwar period" (*New Palgrave*). He presided over a golden era at the LSE, bringing in Friedrich von Hayek from Vienna in 1928, and gathering together an outstanding new generation of "English-speaking continentals", including John Richard Hicks and Nicholas Kaldor.



The purpose of this Essay is twofold. In the first place, it seeks to arrive at precise notions concerning the subject-matter of Economic Science and the nature of the generalisations of which Economic Science consists. Secondly, it attempts to explain the limitations and the significance of these generalisations, both as a guide to the interpretation of reality and as a basis for political practice.

Confusion still persists in many quarters and false ideas are prevalent with regard to the preoccupations of the economist and the nature and the extent of his competence. As a result, the reputation of Economics suffers and full advantage is not taken of the knowledge it confers. This Essay is an attempt to remedy this deficiency—to make clear what it is that economists discuss and what may legitimately be expected as a result of their discussions.



121. ROBBINS (LIONEL). THE GREAT DEPRESSION.

First edition. 8vo. xiv, 238, [2] pp. Original blue cloth, spine lettered in gilt, dust jacket (fore edge lightly spotted, small stamp to front pastedown, spine panel very faintly toned, otherwise a very fine example of the scarce jacket). London, MacMillan & Co., Ltd. 1934.

£850

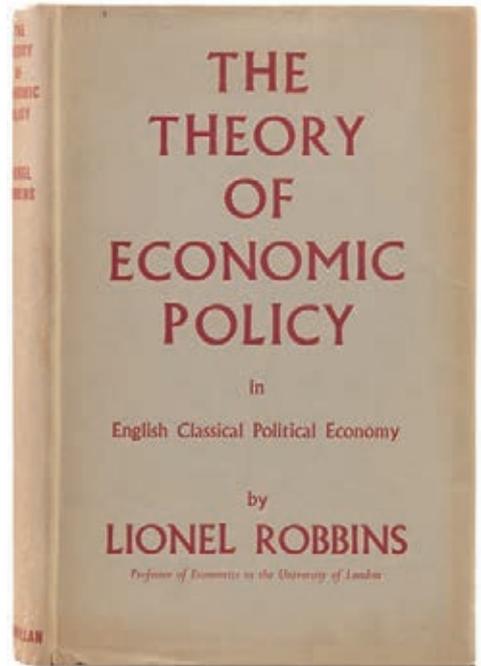
A classic exposition of the Austrian theory of the trade cycle and the peak of Robbins's anti-Keynesian phase. "In macroeconomics Robbins was a firm exponent of the Austrian theory of the trade cycle and here he was greatly influenced by Friedrich von Hayek, whom he brought to LSE from Vienna in 1928. The central feature of the Austrian analysis was that depression was due primarily to under-saving (or excess consumption) and these views, which Robbins expounded as an explanation of the 1930s depression in his book *The Great Depression*, led to a head-on collision between the senior LSE economists and the Cambridge School centred around Keynes. This rift was not finally healed until the wartime collaboration in Whitehall between Robbins and Keynes" (*New Palgrave*).

122. ROBBINS (LIONEL). THE THEORY OF ECONOMIC POLICY IN ENGLISH CLASSICAL POLITICAL ECONOMY.

First edition. 8vo. xii, 217, [1] pp. Original blue cloth, spine lettered in gilt, dust jacket (faint partial offsetting to endpapers, otherwise a fine copy). London, Macmillan & Co., Ltd. 1952.

£150

A "minor classic" of the history of economic thought (*New Palgrave*), in which Robbins "argued very persuasively, if not entirely convincingly, that the British Classical economists did not adhere to the continental *laissez-faire* dogma but rather argued for freedom in economic relationships as a general principle with many *ad hoc* exceptions" (*ODNB*).

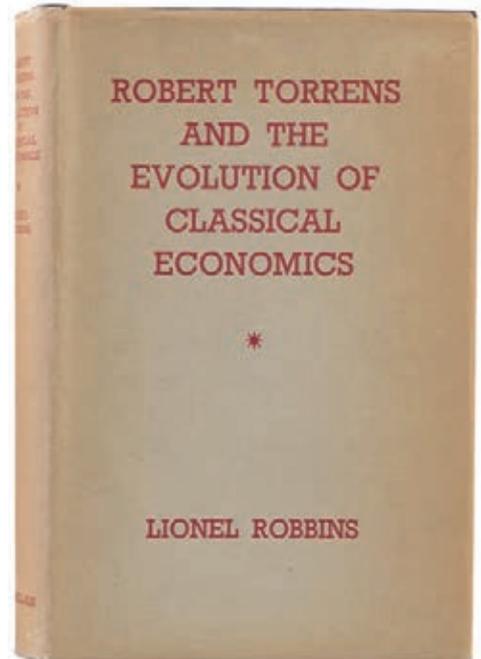


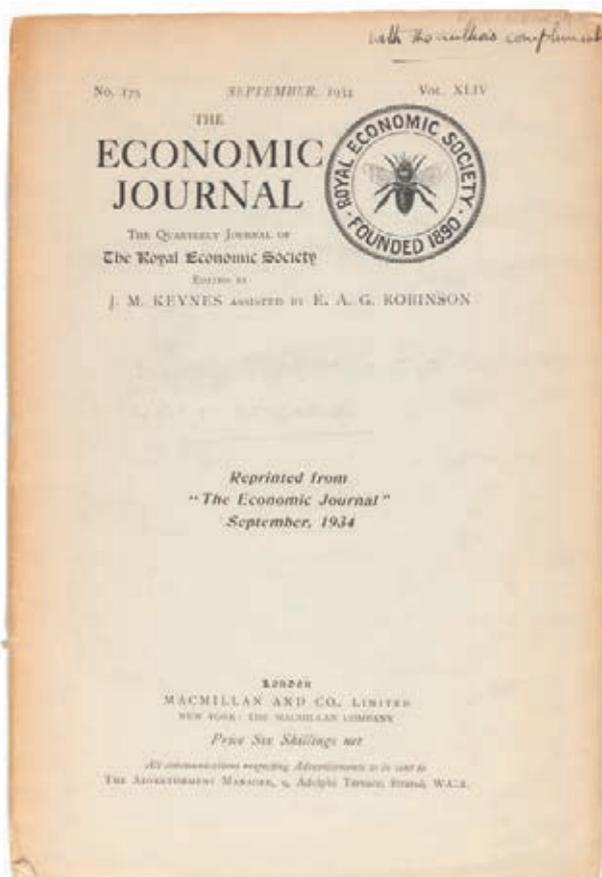
123. ROBBINS (LIONEL). ROBERT TORRENS AND THE EVOLUTION OF CLASSICAL ECONOMICS.

First edition. 8vo. xiii, [1], 367, [1] pp. Original blue cloth, spine lettered in bronze, dust jacket. A fine copy. London, Macmillan & Co., Ltd. 1958.

£350

A "masterpiece" in the history of economic thought, "which established a vogue in viewing a whole period from the standpoint of a relatively minor economist of the day" (Blaug). Robert Torrens (1780-1864) "was a first class economist whose economic thought challenged the status quo, and who probably deserves to be ranked with Smith, Malthus, and Ricardo as one of the great Classical Economists" (Baylen & Gossman, *Biographical Dictionary of Modern British Radicals* II, pp. 499f).





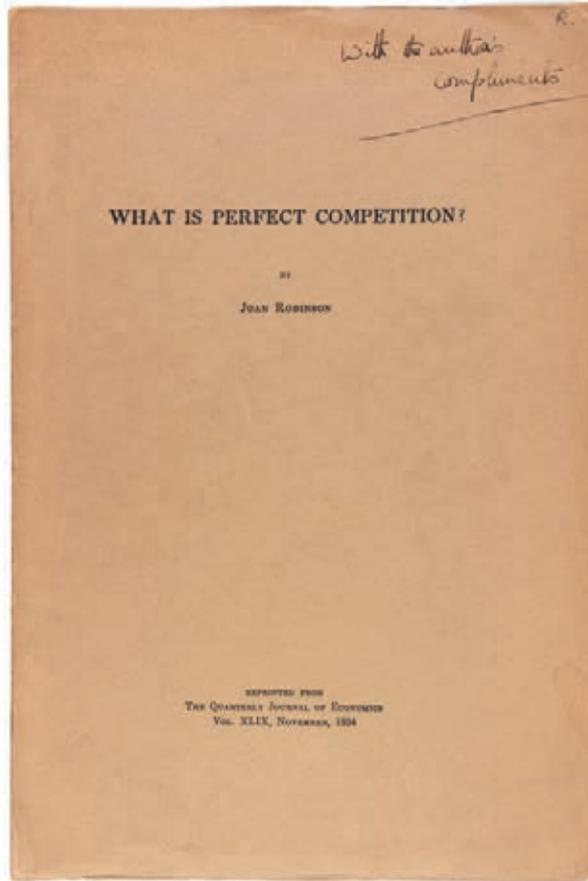
124. ROBINSON (JOAN). EULER'S THEOREM AND THE PROBLEM OF DISTRIBUTION.

Original offprint. 8vo. [1], [398]-414 pp. Original printed wrappers, sewn as issued. London, MacMillan and Co. Reprinted from The Economic Journal. Vol. XLIV, No. 175, September, 1934.

£750

Inscribed by Joan Robinson 'With the author's compliments' in black ink to the front wrapper.

The first separate appearance of Robinson's "remarkably lucid" attempt to clarify the "meaning of Euler's theorem as applied to marginal productivities in the traditional theory of production" (*New Palgrave*). Robinson's criticism "was inspired by her work on Imperfect Competition. Here she pointed out indeterminacies in the theory due to difficulties in the evaluation of marginal productivities, in particular in imperfectly competitive conditions. The criticisms were within the context of the marginalist theory used to determine prices, rather than against the proposition that relative prices were the determinants of distribution" (Kregel, 'Post-Keynesian Distribution Theory in Relation to Growth and Technical Progress', p. 189).



125. ROBINSON (JOAN). WHAT IS PERFECT COMPETITION?

Original offprint. 8vo. [104]-120 pp. Original printed wrappers, wire-stitched as issued. A fine copy. Reprinted from The Quarterly Journal of Economics, Vol. XLIX, November, 1934.

£750

Inscribed by Joan Robinson 'With the authors compliments' in black ink to the front wrapper.

The first separate appearance of this article in which Robinson sought to define perfect competition solely in terms of demand, as "a situation in which a single seller cannot influence price", and to undermine and dismiss the traditional idea of perfect competition as "a situation in which a single seller cannot make more than normal profits" associated with the free movement of resources (p. 104).

See: Hayes, 'Keynes's degree of competition', *European Journal of the History of Economic Thought*.

126. ROBINSON (JOAN). THE LONG-PERIOD THEORY OF EMPLOYMENT.

Original offprint. 8vo. [1], [74]-93, [1] pp. Original printed wrappers (faint central vertical crease, otherwise an excellent copy). Wien, Verlag von Julius Spring. Reprinted from Zeitschrift Für Nationalökonomie. Band VII, Heft 1, 1936.

£300

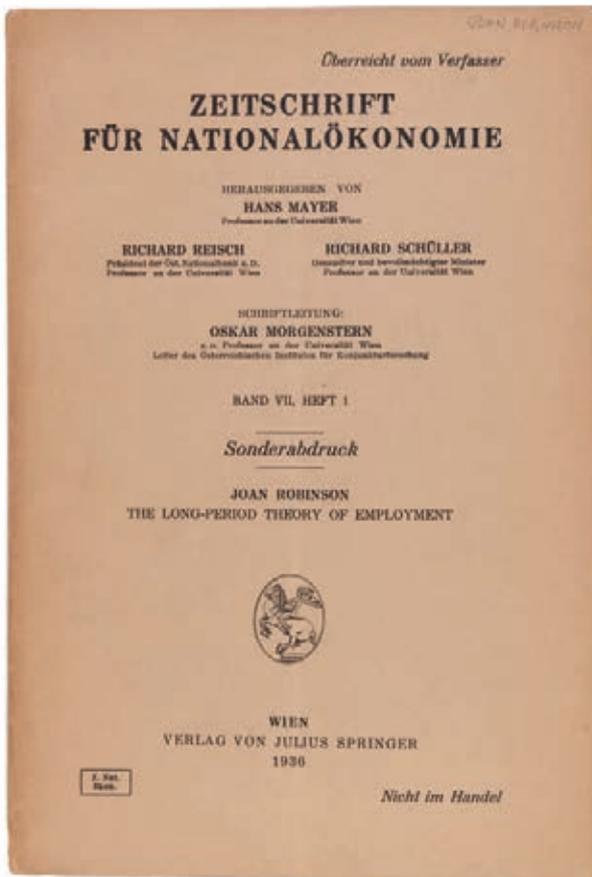
The first appearance of Robinson's influential attempt to extend Keynes's *General Theory* to the long-period, that is, the behaviour of economies over time, often regarded as her most original contribution to Keynesian economics and the fountainhead of the Cambridge Post-Keynesian approach.

As a member of the so-called Cambridge 'Circus' and commentator on drafts of the *General Theory*, Robinson "fully understood that Keynes's formal analysis was limited to short-period equilibrium, and she recognised how it enabled him to arrive at an understanding of the factors determining the level of employment at any point in time" (Asimakopulos, p. 166).

In a letter dated 19 June 1935, she wrote to Keynes that "I have been working out this long-period stuff" (quoted in *op cit.*, p. 166), a reference to the present article, in which she sought to establish whether Keynes's findings, such as involuntary unemployment and the paradox of thrift, applied to a long-period setting.

An extended version of the article was reprinted the following year in Robinson's *Essays in the Theory of Employment*.

See: Asimakopulos, *Keynes's General Theory and Accumulation*.

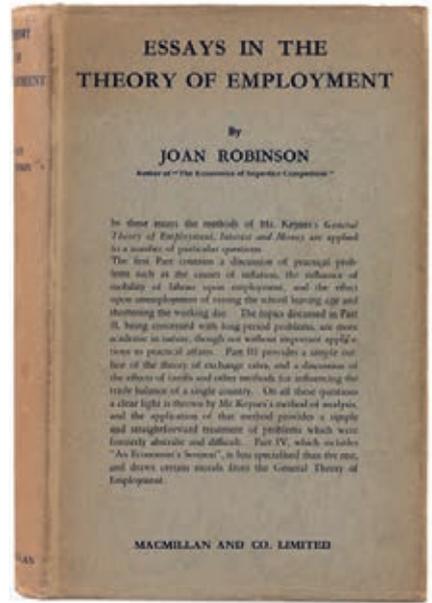


127. ROBINSON (JOAN). **ESSAYS IN THE
THEORY OF EMPLOYMENT.**

First edition. 8vo. vii, [1], 255, [1] pp. Original maroon buckram, spine lettered in gilt, dust jacket (small bookseller's label to front pastedown, spine panel faintly toned, some minute wear to extremities, otherwise a near fine copy). London, MacMillan & Co., Ltd. 1937.

£450

A collection containing some of Robinson's most original contributions to Keynesianism, in which she applies the *General Theory* to specific issues related to employment, such as how full employment should be defined, disguised unemployment, and remedies for unemployment.

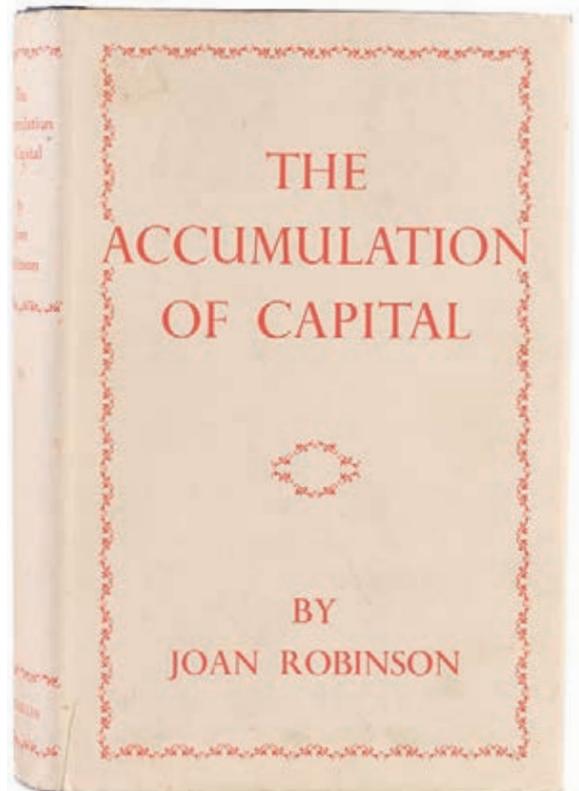


128. ROBINSON (JOAN). **THE
ACCUMULATION OF CAPITAL.**

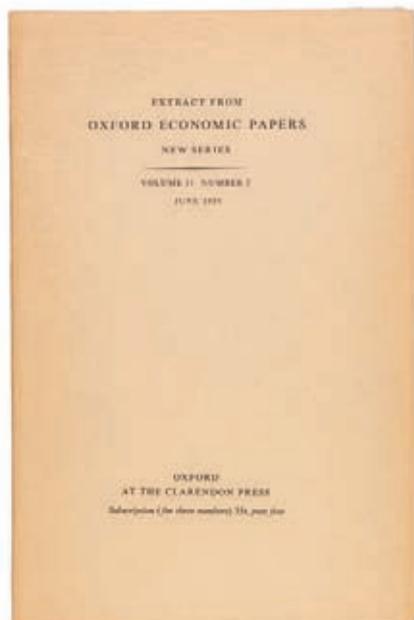
First edition. 8vo. xvi, 440 pp. Original blue cloth, spine lettered in bronze, dust jacket (faint partial toning to endpapers, jacket ever so slightly marked, short closed tear to foot of front joint, otherwise a near fine, notably bright copy). London, Macmillan & Co., Ltd. 1956.

£350

Robinson's "magnum opus" (ODNB), the "work of her maturity and the one that expresses Joan Robinson's genius at her best. Here she has chosen to move on to new and controversial ground" (*New Palgrave*).



THE 'CAMBRIDGE CAPITAL CONTROVERSY'



129. ROBINSON (JOAN). **SOME PROBLEMS OF DEFINITION AND MEASUREMENT OF CAPITAL.** *Original offprint. 8vo. [157]-166 pp. Original printed wrappers, wire-stitched as issued. Oxford, At the Clarendon Press. Extract from Oxford Economic Papers, New Series, Volume 11, Number 2, June 1959.*

£200

The first separate appearance of this paper criticising the neoclassical assumption of the existence of an aggregate capital stock.

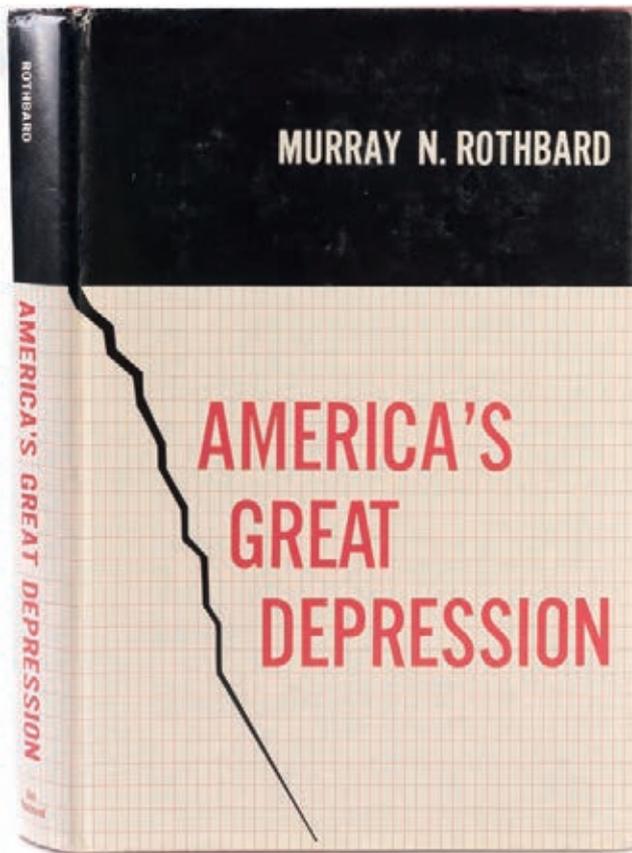
The paper marked the continuation of the so-called 'Cambridge Capital Controversy' regarding the production function and measurement of capital. The controversy stemmed from a 1953 article in which Robinson launched a scathing attack on the neoclassical concept of 'production function', eliciting a number of responses, most notably by the American Keynesian Robert M. Solow.



130. ROBINSON (JOAN). **ACCUMULATION AND THE PRODUCTION FUNCTION.** *Original offprint. 8vo. [433]-442 pp. Original printed wrappers. A fine copy. London, MacMillan and Co., Limited. Reprinted from The Economic Journal. Vol. LXIX, No. 275, September, 1959.*

£250

The first separate appearance of this article dating from the so-called 'Cambridge Capital Controversy'. The present article is something of a companion piece to Robinson's original 1953 article, restating what she refers to as the 'negative' aspect of her critique and seeking to demonstrate how the neo-classical production function could be redeemed by the use of the Keynesian approach to savings and investment.



131. ROTHBARD (MURRAY N.) AMERICA'S GREAT DEPRESSION.

First edition. 8vo. x, 361, [1] pp. Original red cloth, spine lettered and ruled in black, front cover lettered in black, dust jacket (very slightly rubbed at head of spine panel, otherwise a near fine copy). Princeton, D. Van Nostrand. 1963.

£1,250

Since it first appeared, Rothbard's *America's Great Depression* has been the definitive treatment of the causes of the Depression, arguing "that government caused and lengthened the Great Depression through distortionary monetary and regulatory policies" (*New Palgrave*). It opens with a theoretical treatment of business cycle theory, showing how an expansive monetary policy generates imbalances between investment and consumption, proceeding to examine the Federal Reserve's policies of the 1920s, demonstrating that it was quite inflationary even if the effects did not show up in the price of goods and services. He showed that the stock market correction was merely one symptom of the investment boom that led inevitably to a bust.

"Murray Rothbard was influential in continuing the tradition of the Austrian school of economics in America. Rothbard wrote a great deal on economic history, often documenting government getting in the way of markets" (*New Palgrave*).



132. SCHULTZ (HENRY). THE STATISTICAL LAW OF DEMAND AS ILLUSTRATED BY THE DEMAND FOR SUGAR.

Original offprint. 8vo. [481]-504, [577]-637, [1] pp. Original printed wrappers (rather edge worn, with some loss to head and tail of spine, remains of old label to front cover, otherwise a good copy). Reprinted for private circulation from The Journal of Political Economy, Vol. XXXIII, Nos. 5 and 6, October and December, 1925.

£300

A presentation copy, inscribed by the author to the American economist Frederick C. Mills (1892–1964) "... with the compliments of his friend Henry Schultz" in black ink to the front wrapper. Manuscript corrections in early hand to statistical tables to on pp. 634–637. With the later ownership inscription of Robert S. Weinberg.

The first separate appearance of Schultz's doctoral dissertation submitted at Columbia University in the same year, published across two issues of *The Journal of Political Economy* and combined here as a single offprint. "Schultz was one of a small group of pioneering econometricians who, in the 1920s and 1930s, laid the groundwork for the phenomenal development of econometrics that occurred after the Second World War. Unlike considerable econometric work today, which is often empirical without much grounding in economic theory, his statistical analysis is solidly based on mathematical economic theory, as well as on the statistical theory of correlation and curve-fitting" (*New Palgrave*).

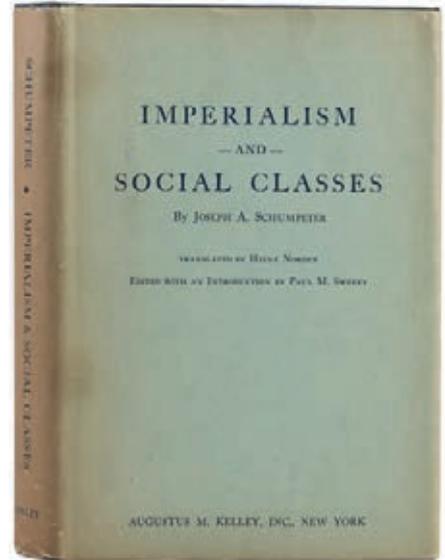
133. SCHUMPETER (JOSEPH A.)

IMPERIALISM AND SOCIAL CLASSES.

Translated by Heinz Norden. Edited with an Introduction by Paul M. Sweezy. First edition in English. 8vo. xxv, [1], 221, [1] pp. Original blue cloth, spine lettered in gilt, dust jacket (spine panel faintly toned, with some very light wear to extremities, otherwise an excellent copy). New York, Augustus M. Kelly, Inc. 1951.

£250

A collection of two papers originally published in German in 1919 and 1927 respectively. An interesting foreword by the Marxist economist Paul Sweezy describes the edition's aim, which is to draw out a more nuanced and less 'monolithic' conception of Schumpeter's theory of Marxist imperialism that had been accepted by critics.



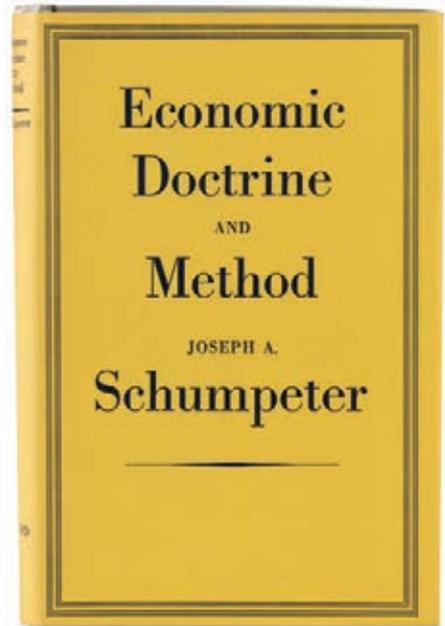
134. SCHUMPETER (JOSEPH A.)

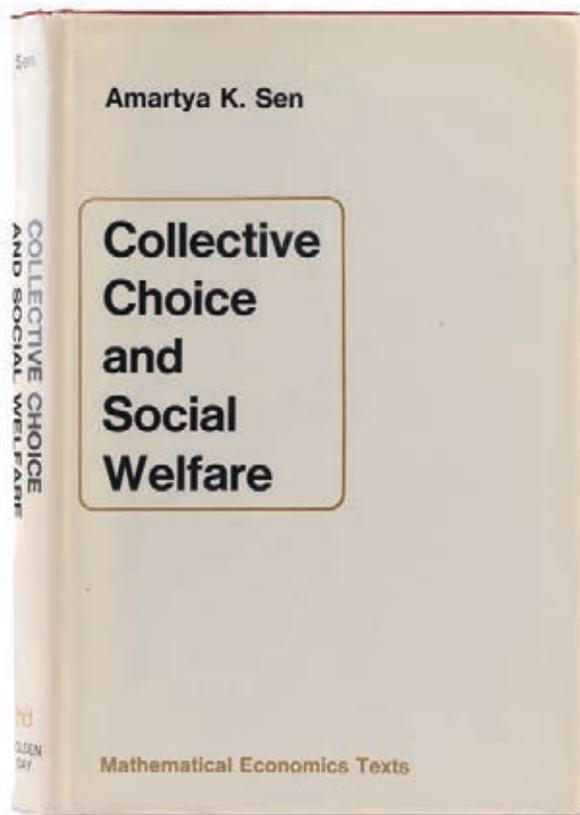
ECONOMIC DOCTRINE AND METHOD: AN HISTORICAL SKETCH.

First edition in English. 8vo. [4], 207, [1] pp. Original grey cloth, spine lettered in red, dust jacket (price clipped, otherwise a near fine, notably bright copy). New York, Oxford University Press. 1954.

£275

The first English translation of Schumpeter's third work, which formed the kernel of his great *History of Economic Analysis*, written much later and first published posthumously in 1954. Schumpeter is probably best known as a historian of economic thought, and the present work is the earliest expression of this historical interest.





135. **SEN (AMARTYA K.)** **COLLECTIVE CHOICE AND SOCIAL WELFARE.**

First edition. 8vo. xii, 225, [1] pp. Original red cloth, spine lettered in gilt on black label, dust jacket ("Complimentary copy not for resale" rubber stamp to verso of title page, small closed tear to foot of rear panel of jacket, otherwise a near fine copy). San Francisco, Holden-Day, Inc. 1970.

£250

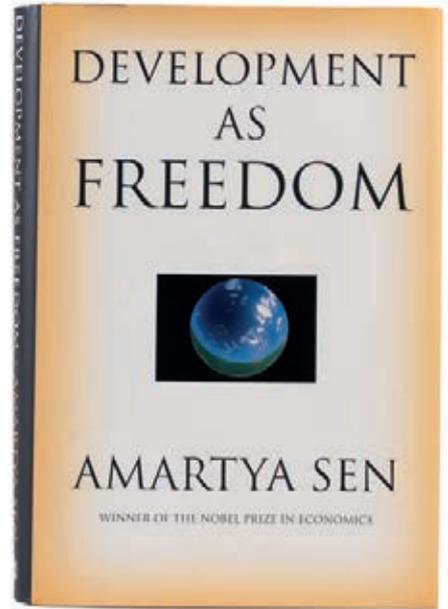
Sen's principal work, a "classic in the theory of social choice. It is a magisterial study that contains profound and original theorems, including the famous 'liberal paradox' that has spawned a secondary literature of hundreds of articles in learned journals. His analysis of the causes of the various paradoxes of collective choice, including voting and other decision-making procedures, has been central in the economics, philosophy and political theory literatures. His deep insights into Arrow's impossibility theorem, particularly concerning its informational base, have greatly enhanced our understanding of the entire subject of social choice theory" (*New Palgrave*).

136. SEN (AMARTYA K.) DEVELOPMENT AS FREEDOM.

First edition. 8vo. xvi, 366 pp. Original quarter black cloth with yellow paper covered boards, spine lettered in gilt, fore and bottom edges untrimmed, dust jacket. A fine copy. New York, Alfred A. Knopf. 1999.

£75

“Sen has been instrumental in the recharacterisation of development away from the metric of gross national product per capita and its growth. In his book *Development as Freedom*, he argues that development can be seen as a process of expanding the real freedoms that people enjoy” and that “substantive freedoms are not only the primary ends of development but also among its principal means” (*New Palgrave*).

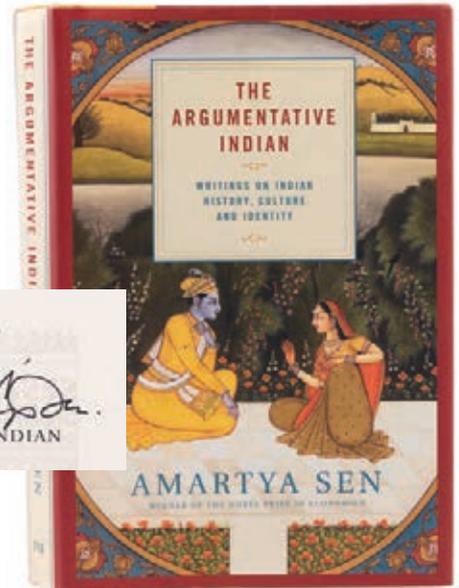
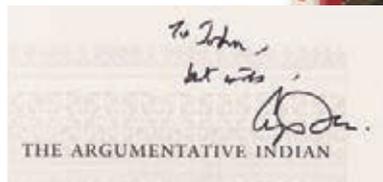


137. SEN (AMARTYA K.) THE ARGUMENTATIVE INDIAN. WRITINGS ON INDIAN HISTORY, CULTURE AND IDENTITY.

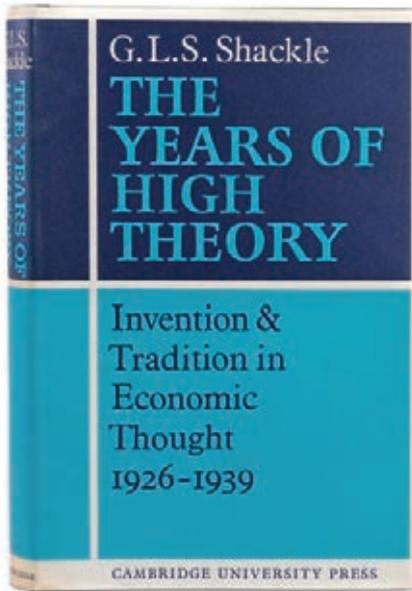
First edition. 8vo. xx, 409, [1] pp. Original quarter orange paper with red paper covered boards, spine lettered in gilt, dust jacket. A fine copy. New York, Farrar, Straus and Giroux. 2005.

£250

Inscribed by the author to the title page. A collection of essays on India’s history and identity, focusing on the traditions of public debate and intellectual pluralism.



Sen was awarded the Nobel Memorial Prize in Economic Sciences in 1998.

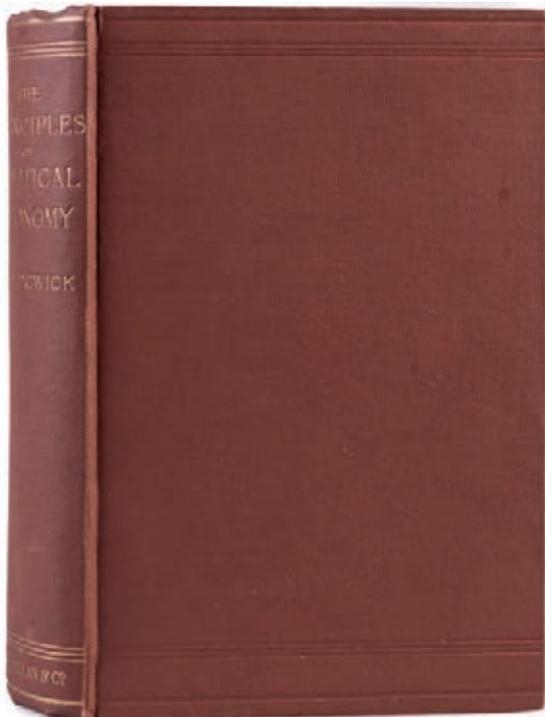


138. SHACKLE (G.L.S.) THE YEARS OF HIGH THEORY: INVENTION & TRADITION IN ECONOMIC THOUGHT 1926–1939.

First edition. 8vo. vii, [1], 328 pp. Original green cloth, spine lettered and ruled in gilt with a black lettering piece, dust jacket. A fine copy. Cambridge, Cambridge University Press. 1967.

£95

Shackle's later works were motivated by "a fundamental criticism of the whole of received economic theory for ignoring the problem of pervasive uncertainty", here "tracing the precise points at which the economics of the interwar years went wrong, leaving little doubt that what is now needed is a total reconstruction of economic theory" (Blaug).



139. SIDGWICK (HENRY). THE PRINCIPLES OF POLITICAL ECONOMY.

Third edition. 8vo. xxiv, 599, [1], pp. Original brick red cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, fore edge untrimmed. An excellent copy. London, MacMillan & Co. 1901.

£75

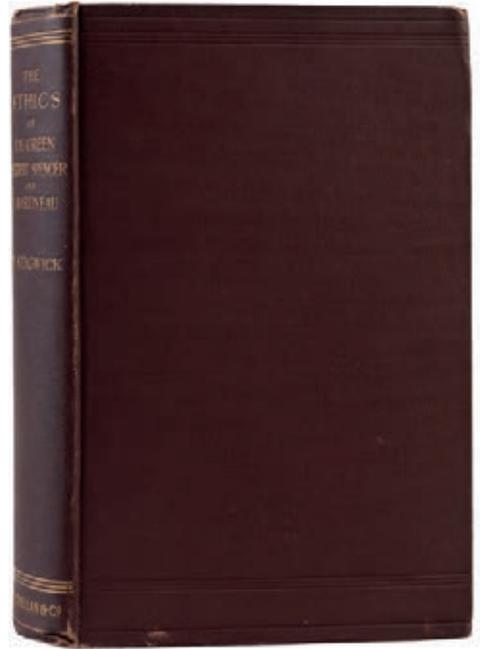
Sidgwick's principal work of political economy, constituting his "attempt to bring professorial rigour and detachment to bear upon the major questions of policy and legislation" (ODNB).

140. SIDGWICK (HENRY). LECTURES ON THE ETHICS OF T.H. GREEN, MR. HERBERT SPENCER, AND JAMES MARTINEAU.

First edition. 8vo. xli, [3], 374, [2, ads.] pp. Original red diced cloth, spine lettered and ruled in gilt, ruling continued to boards in blind (small bookseller's label to front pastedown, terminal gathering unopened, extremities lightly rubbed, otherwise an excellent copy). London, Macmillan and Co. 1902.

£250

A posthumous collection derived from Sidgwick's professorial lectures on ethics and moral philosophy.

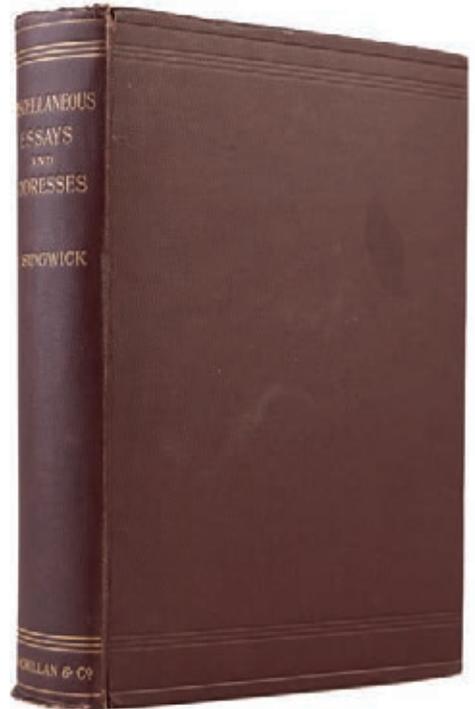


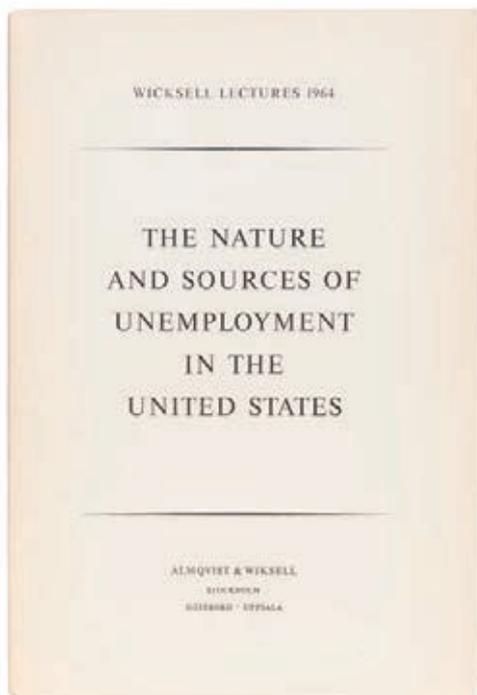
141. SIDGWICK (HENRY). MISCELLANEOUS ESSAYS AND ADDRESSES.

First edition. 8vo. vi, [2], 374, [2, ads.] pp. Original red diced cloth, spine lettered and ruled in gilt, ruling continued to boards in blind, top and fore edges untrimmed (small book label to front pastedown, extremities very slightly rubbed, otherwise an excellent, notably bright copy). London, Macmillan and Co. 1904.

£175

A posthumous collection bringing together some of Sidgwick's most significant articles on economics and politics, including his influential address 'The Scope and Method of Economic Science' that "argues that abstract reasoning can never be 'a substitute for an accurate and thorough investigation of facts', and discusses at length the relations between economics and politics" (Batson).





142. SOLOW (ROBERT M.) THE NATURE AND SOURCES OF UNEMPLOYMENT IN THE UNITED STATES.

First edition. 8vo. 51, [1] pp. Original printed card wrappers with integral turn-ins, yapp edges. A near fine copy. Stockholm, Almqvist & Wicksell. 1964.

£75

The Wicksell Lectures of 1964 were two addresses on the question of unemployment by the Nobel Prize winning economist Robert Solow. In 1958 the Wicksell Lecture Society, in cooperation with the Social Science Institute of Stockholm University, the Stockholm School of Economics, and the Swedish Economic Association, inaugurated a series of lectures to honour the memory of Knut Wicksell (1851–1926).

THE "MACROECONOMICS OF THE MEDIUM RUN".

143. SOLOW (ROBERT M.), TOBIN (JAMES), WEIZSÄCKER (CARL CHRISTIAN VON). & YAARI (MENAHEM). NEOCLASSICAL GROWTH WITH FIXED FACTOR PROPORTIONS.

First separate edition. 8vo. [79]-115, [1] pp. Original blue printed wrappers, stapled as issued (ownership inscription of Robert S. Weinberg to front wrapper, spine slightly faded, otherwise an excellent copy). University of Chicago, Cowles Foundation Paper, No. 241. 1966.

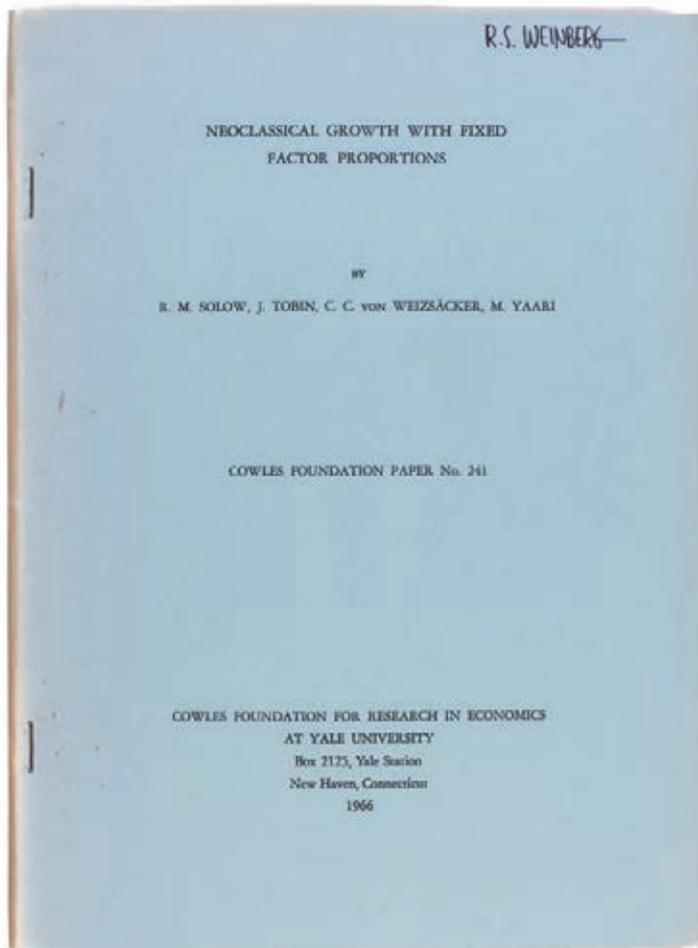
£175

The first appearance of this influential paper on growth theory, co-authored by two Nobel Prize winning economists Robert Solow and James Tobin, along with their MIT colleague Carl Christian von Weizsäcker, and the Israeli economist Menahem Yaari.

The paper presents an analysis of "a completely aggregated model of production in which output is produced by inputs of homogeneous labor and heterogeneous capital goods, and allocated either to consumption or to use as capital goods" (p. 79). A relatively lengthy article, it includes

important reflections on the consequences of embodied technical change in which gross investment is necessary to introduce new capital goods as well as a section examining the functioning of an economy limited by effective demand.

The article represents part of Solow's continued efforts towards the development of models of growth cycles that unify long-run production theory and short-run income analysis by combining equilibrium and out-of equilibrium outcomes, or what he called a "macroeconomics of the medium run". Solow was awarded the Nobel Prize in Economic Sciences in 1987 "for his contributions to the theory of economic growth" and he would include the present article in his short list of select references accompanying his Prize Lecture.



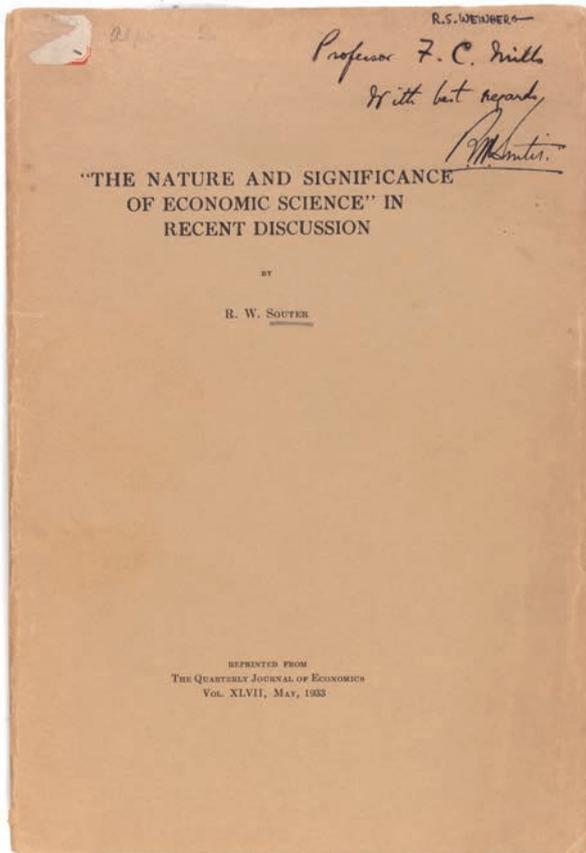
144. SOUTER (RALPH W.) "THE NATURE AND SIGNIFICANCE OF ECONOMIC SCIENCE" IN RECENT DISCUSSION.

Original offprint. 8vo. [377]-413, [1]pp. Original printed wrappers, edges untrimmed (slightly edge worn, remnants of old label to front wrapper, otherwise very good). Reprinted from The Quarterly Journal of Economics, Vol. XLVII, May, 1933.

£150

A presentation copy of this controversial critical review of Lionel Robbins's *Essay on the Nature and Significance of Economic Science* (1932), inscribed by the author to the American economist Frederick C. Mills (1892–1964) "... with best regards, R.W. Souter" in black ink to the front wrapper. With the later ownership inscription of Robert S. Weinberg.

Souter (1897–1946) challenged what he saw as an arbitrary restriction on the scope of economic theory within Robbins' celebrated definition of positive economics as a value-free science of allocative behaviour and derided Robbins's "atomistic economic universe" for ignoring indeterminacy and uncertainty in economic processes (see Endres & Donoghue, p. 554f).



Souter was amongst the first wave of New Zealand economists to study in North America, completing his PhD at Columbia University in 1930. He lectured at Columbia until 1935, before returning to New Zealand as Professor of Economics at the University of Otago. His academic career was comparatively short, with most of his publications appearing before he left Columbia.

145. SOUTER (RALPH W.) PROLEGOMENA TO RELATIVITY ECONOMICS. AN ELEMENTARY STUDY IN THE MECHANICS AND ORGANICS OF AN EXPANDING ECONOMIC UNIVERSE.

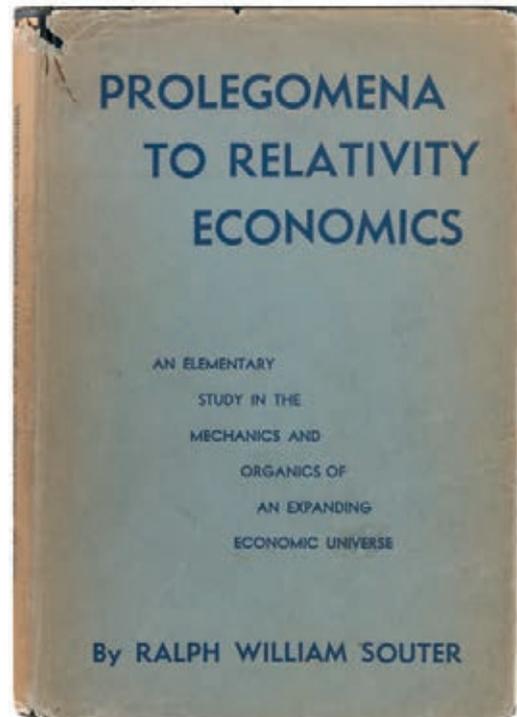
First edition. 8vo. xiv, [2], 171, [1] pp. Original green cloth, spine lettered and ruled in gilt, dust jacket (Library of Congress withdrawn stamp to front endpaper, small rust stain to margin of pp. x-xiii not affecting text, priced clipped, loss to head of spine and fore edge of rear panel, withal a very good example of a rare book, particularly with the jacket). New York, Columbia University Press. 1933.

£350

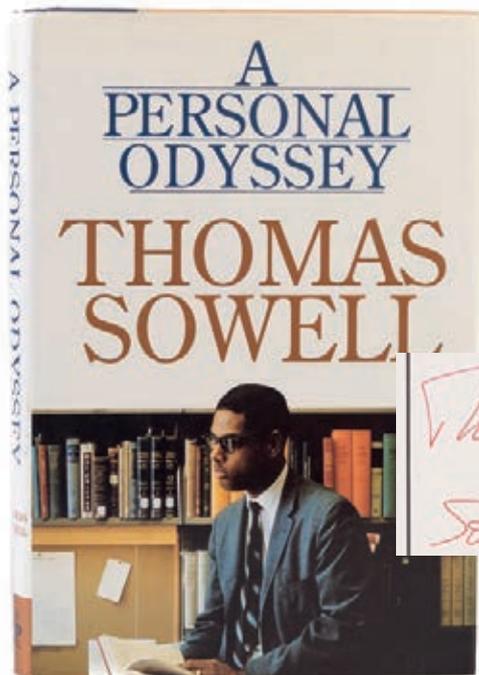
An expansion of Souter's doctoral thesis submitted at Columbia in 1930 under the supervision of Wesley Mitchell, James Angell and John Maurice Clark.

A distinctive elaboration of Marshall's *Principles* against criticism by Robbins and others, the *Prolegomena* is concerned with the function of equilibrium analysis within Marshall's work as an 'organic' process. In contrast to "the idea, then being popularised by Robbins, that stationary equilibrium could be represented by a system of equations of demand and supply", Souter insisted that equilibrium theorising must be concerned with the interaction of dynamic forces "of progress and decay" (Endres & Donoghue, p. 555, 559f).

Souter's thought contained influences from across philosophy and physics; Fritz Machlup derided his work as "more heavily interlarded with Hegelian philosophy than a normal economist can stand", while Milton Friedman, who was taught by Souter at Columbia, described the book as "almost unreadable, entirely abstract and filled with jargon". Despite this, Souter's creative economic ontology "must be counted as an important forerunner to certain developments in modern evolutionary economics that have used Marshall's ideas as points of departure" (*op cit.*, p. 549, 565).



See: Endres & Donoghue, 'Defending Marshall's 'Masterpiece': Ralph W Souter's Critique of Robbins' Essay'.

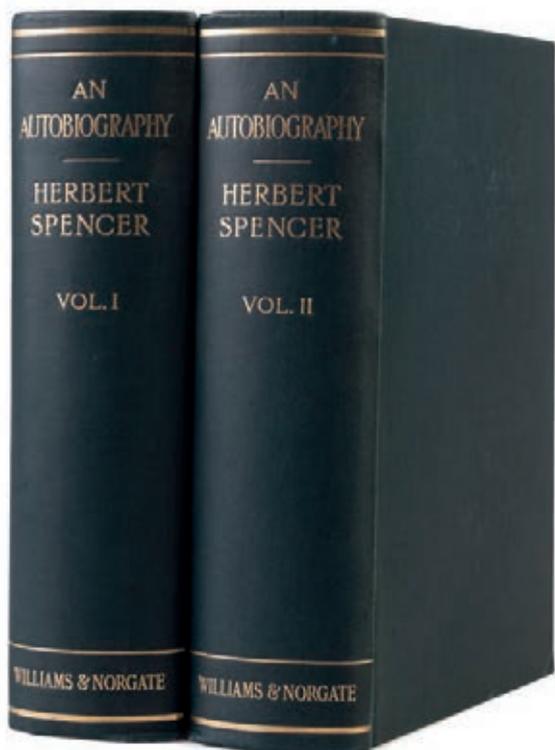


146. SOWELL (THOMAS). A PERSONAL ODYSSEY.

First edition. 8vo. xii, 308 pp., in-text b&w photographic illustrations throughout. Original quarter blue cloth with sprinkled yellow paper covered boards. A fine copy. New York, The Free Press. 2000.

£50

Signed by the author on a 'Laissez Faire Books' label pasted upside down, presumably accidentally, to the rear free endpaper.



147. SPENCER (HERBERT). AN AUTOBIOGRAPHY.

First edition. Two volumes. 8vo. xii, 556; ix, [1], 542, [2] pp., frontispiece portraits, with tissue guards, of Spencer to both volumes, with further illustrations throughout. Original blue-green cloth, spines lettered and ruled in gilt, top edges in gilt, fore and bottom edges untrimmed. London, Williams & Norgate. 1904.

£350

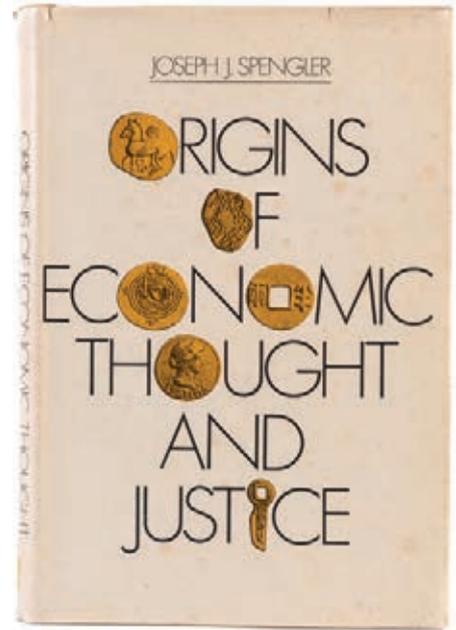
A most handsome copy of the philosopher and sociologist Herbert Spencer's *Autob- biography* in which he "fully acknowledged the intellectual pre-eminence of Darwin, and blamed himself for the combination of *idées fixes* and failure to look at the evidence that had debarred him from cottoning on to the hypothesis of 'natural selection' forty years before" (ODNB).

148. SPENGLER (JOSEPH J.) ORIGINS OF ECONOMIC THOUGHT AND JUSTICE.

First edition. 8vo. xv, [1], 174 pp. Original brown cloth, spine lettered in gilt, dust jacket (price clipped, some very light foxing to front panel, a few tiny nicks to edges, otherwise a very good copy). Carbondale & Edwardsville, Southern Illinois University Press. 1980.

£250

A sprawling study tracing the key factors in the interaction between conceptions of justice and economic thought, from their pre-classical beginnings, through the emergence of "scientific economics" in the seventeenth century, to the present where the two now highly formalised disciplines interact in John Rawls's – and other related – theories of justice.

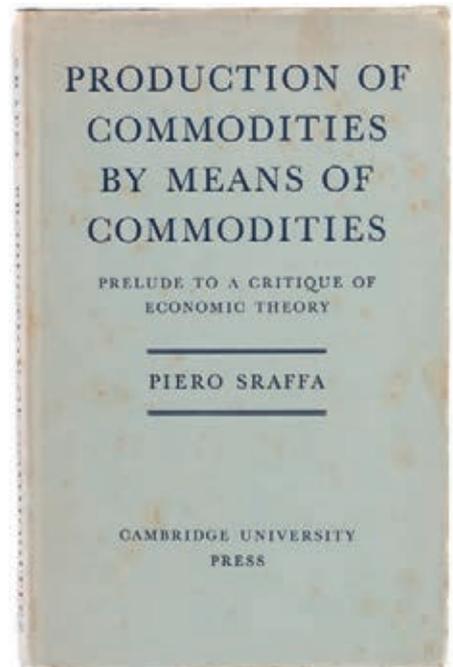


149. SRAFFA (PIERO). PRODUCTION OF COMMODITIES BY MEANS OF COMMODITIES. PRELUDE TO A CRITIQUE OF ECONOMIC THEORY.

First edition. Tall 8vo. xii, 99, [1] pp. Original blue cloth, spine lettered in gilt, dust jacket (price clipped, with some minor foxing, spine very lightly toned, otherwise an excellent copy). Cambridge, Cambridge University Press. 1960.

£500

Sraffa's "classic in capital theory", his critique of the orthodox theory of value and distribution which laid the groundwork for the revival of classical and Marxian approaches. *Production of Commodities* is a peculiarly sparse book. The argument has been pared to the absolute minimum to sustain the propositions which Sraffa wishes to advance. Yet the precision and logical elegance of the argument are 'the work of an artist working in the medium of economic theory' (Newman, 1962)" (*New Palgrave*).



150. STEUART (JAMES). AN INQUIRY INTO THE PRINCIPLES OF POLITICAL OECONOMY; BEING AN ESSAY ON THE SCIENCE OF DOMESTIC POLICY IN FREE NATIONS.

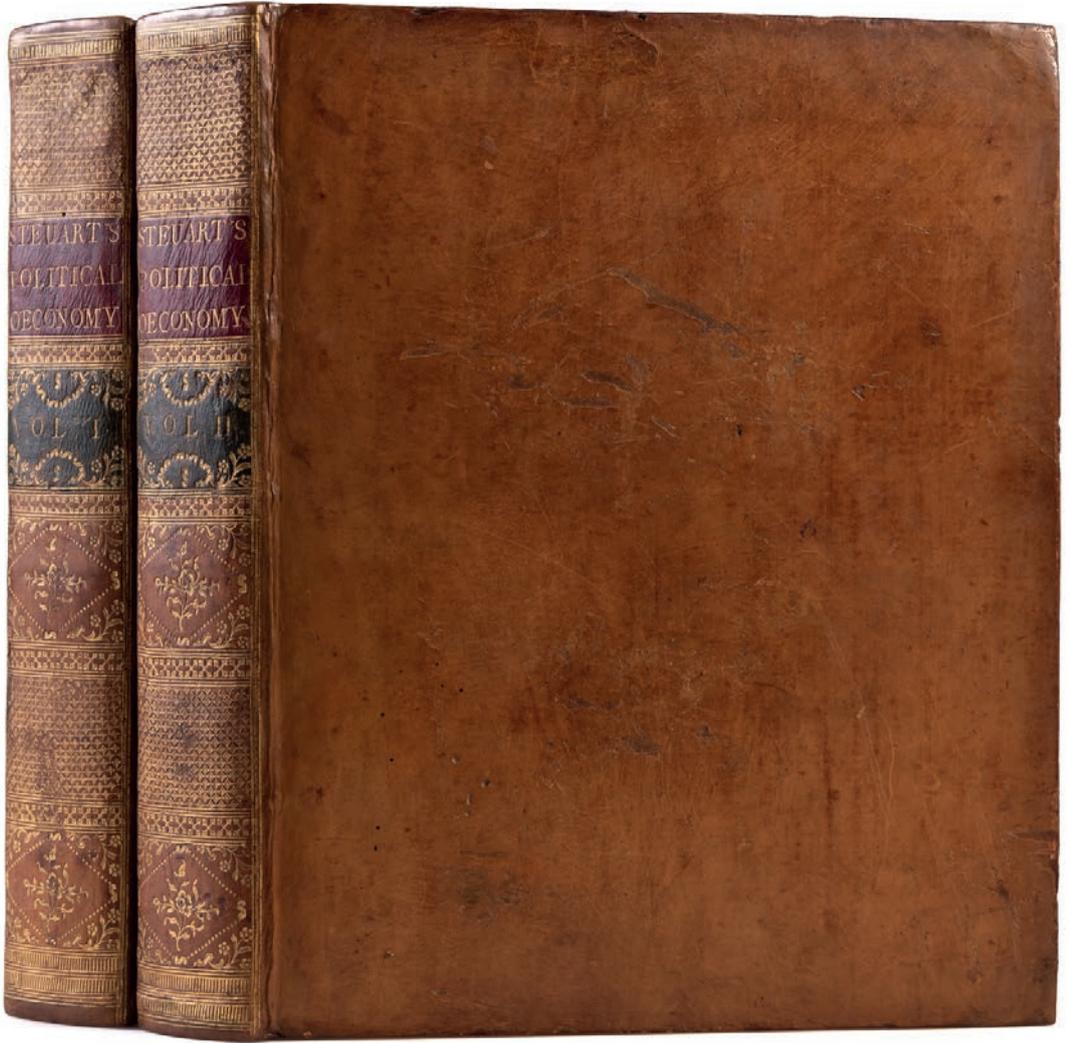
First edition. Two volumes. Large 4to. [i-iii], vi-xv, [i, errata], [xii, contents], 639, [1]; [16], 646, [12, index], [1, errata], [1] pp., folding letterpress tables to rear of both volumes. Margins of the titles lightly browned by the turn-ins. Contemporary polished calf, smooth spines divided into six panels and filled with elaborate gilt neoclassical tooling, lettered in gilt on red and green morocco labels, spot-marbled endpapers, yellow edges (neat repairs to the corners and headcaps, headbands renewed, a few slight scuffs on the covers, otherwise a very fine copy). London, A. Millar, and T. Cadell. 1767.

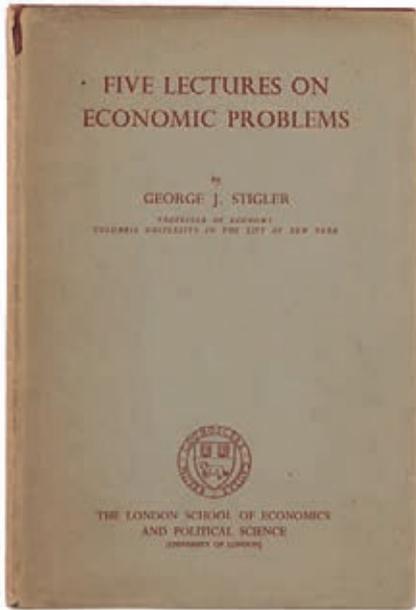
£14,000

A handsome copy in contemporary polished calf of the masterpiece of this important proto-economist, the first book in English with 'political economy' in the title. "Sir James Steuart had the misfortune to be followed by Adam Smith in less than a decade. Otherwise [Steuart's *Inquiry*] would probably have served as the standard English economic text" (Carpenter). Its later influence "proved to be most considerable on the continent. During the 1770s the text was translated into German (twice), and into French in 1789. One authority has noted that "until the final decade of the eighteenth century, Sir James Steuart's *Inquiry* was better known and more frequently cited than Smith's *Wealth of Nations*" (Tribe, p. 133). The admiration of the members of the nineteenth century German historical school is now well known. Steuart's historical and cosmopolitan perspective later attracted the well-documented attention of Marx, while it is known that Hegel spent some three months studying one of the German editions. But perhaps the most intriguing link is with North America. The Dublin edition of the *Inquiry* (1770) was widely circulated in the colonies. The book also attracted the attention of Alexander Hamilton, whose protectionist position was adopted with a view to counterbalancing the competitive advantages of the British economy in the years following the treaty of Paris (1783)" (ODNB).

Beside an early neat ink price-cost at the head of the front flyleaf of Vol. 1 there are no marks of ownership.

Goldsmiths', 10276; Kress, 6498.





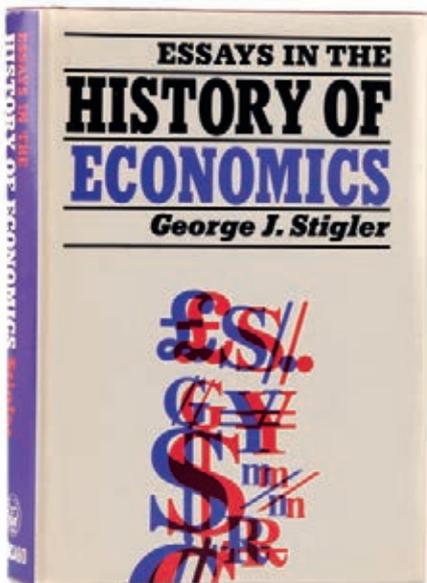
151. STIGLER (GEORGE J.) FIVE LECTURES ON ECONOMIC PROBLEMS. FIVE LECTURES DELIVERED AT THE LONDON SCHOOL OF ECONOMIC AND POLITICAL SCIENCE ON THE INVITATION OF THE SENATE OF THE UNIVERSITY OF LONDON.

First edition. 8vo. [6], 65, [1] pp. Original red cloth, spine lettered in gilt, front cover with LSE crest in gilt, dust jacket (small bookseller's label to front pastedown, some minor offsetting to front endpapers, jacket with small closed tear to head of front joint, otherwise an excellent copy). London, Longmans Green & Co. 1949.

£500

A collection of five lectures delivered at the LSE, perfectly showcasing Stigler's dual talents as a first-rate historian of economic thought and a leading technician of pure theory. The titles of the lectures are: 'The Classical Economics: An Alternate View', 'The Economists and Equality', 'Monopolistic

Competition in Retrospect', 'The Mathematical Method in Economics', and 'Competition in the United States'.



152. STIGLER (GEORGE J.) ESSAYS IN THE HISTORY OF ECONOMICS.

First edition. 8vo. viii, 391, [1] pp. Original maroon cloth, spine lettered in gilt, dust jacket (priced clipped, otherwise a near fine copy). Chicago, The University of Chicago Press. 1965.

£250

A collection bringing together Stigler's outstanding articles on the history of economic thought. "His articles on Ricardo are landmark analyses of that special and difficult system of thought. However, it is not only the acknowledged giants of the profession who have received Stigler's attention. Stuart Wood and Henry L. Moore were also subjects of Stigler's articles, as were the Fabian socialists" (*New Palgrave*).

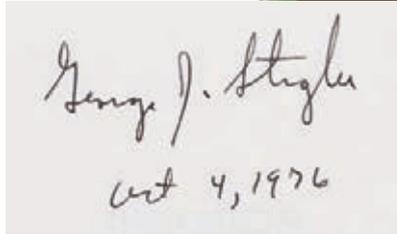
153. STIGLER (GEORGE J.) **THE CITIZEN AND THE STATE: ESSAYS ON REGULATION.**

First edition. 8vo. xii, 209, [1] pp. Original green cloth, spine lettered in silver, dust jacket (front panel of jacket very lightly rubbed, otherwise an excellent copy). Chicago, The University of Chicago Press. 1975.

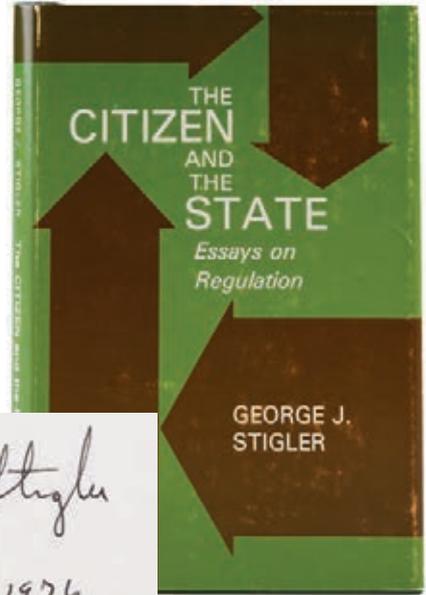
£600

Signed by the author on the front free endpaper: "George J. Stigler Oct 4, 1976".

A collection bringing together some of Stigler's many essays on business behaviour and the theory of economic regulation. Stigler won the Nobel Prize for economics in 1982, "for his seminal studies of industrial structures, functioning of markets and causes and effects of public regulation", and was, along with Milton Friedman, a key leader of the Chicago School.



George J. Stigler
Oct 4, 1976

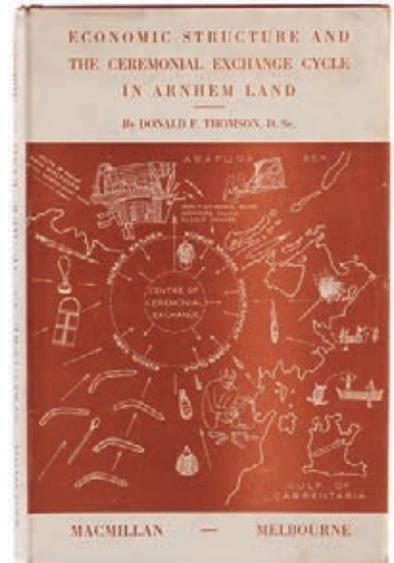


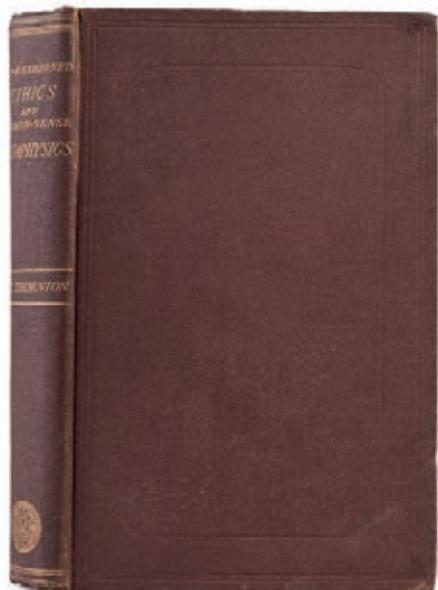
154. THOMSON (DONALD F.F.) **ECONOMIC STRUCTURE AND THE CEREMONIAL EXCHANGE CYCLE IN ARNHEM LAND.**

First edition. 8vo. [4], 106, [2] pp., frontispiece and 10 other b&w photographic illustrations across 4 plates, 2 folding letterpress maps at rear. Original red cloth, spine and front cover lettered in gilt, dust jacket. A near fine, notably bright copy. Melbourne, MacMillan & Co., Ltd. 1949.

£350

One of the great anthropological studies of the concept of exchange, based on ethnographic research undertaken over a four-year period of Aboriginal ceremonial economics and gift exchanges in Arnhem Land, north-eastern Australia.



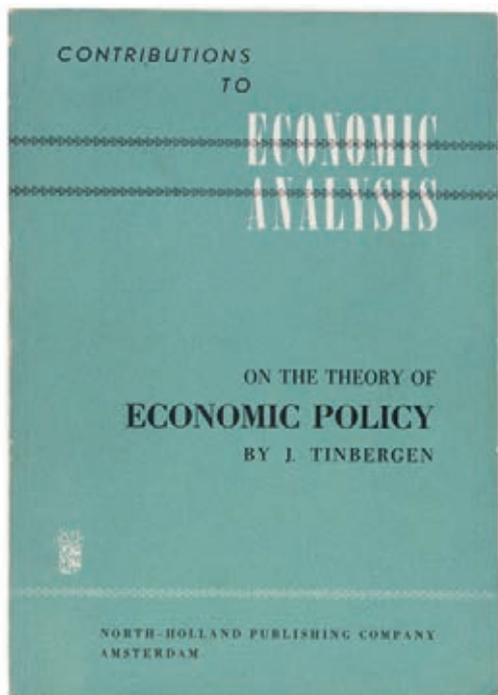


155. THORNTON (WILLIAM THOMAS). OLD-FASHIONED ETHICS AND COMMON-SENSE METAPHYSICS, WITH SOME OF THEIR APPLICATIONS. First edition. 8vo. vii, [5], 298, [2] pp. Original brown pebble-grain cloth, spine lettered and ruled in gilt, covers panelled in blind, top and fore edges untrimmed, black coated endpapers (some occasional foxing, extremities lightly rubbed, otherwise a very good copy). London, Macmillan and Co. 1873.

£300

A collection of essays representing Thornton's (1813–1880) principal philosophical work, in which he criticised the ethical and teleological views of Hume, Huxley and the utilitarians. A close friend and colleague of J.S. Mill, Thornton is best known for his work *On Labour* (1869), the arguments of which were instrumental in changing Mill's views.

See: M. Donoghue, *Faithful Victorian, William Thomas Thornton, 1813–1880*.



156. TINBERGEN (JAN). ON THE THEORY OF ECONOMIC POLICY. First edition. 8vo. [8], 78, [2] pp. Original green printed wrappers (ownership inscription of Robert S. Weinberg to inside front cover, edges slightly rubbed, otherwise an excellent copy). Amsterdam, North-Holland Publishing Company, *Contributions to Economic Analysis*. 1952.

£60

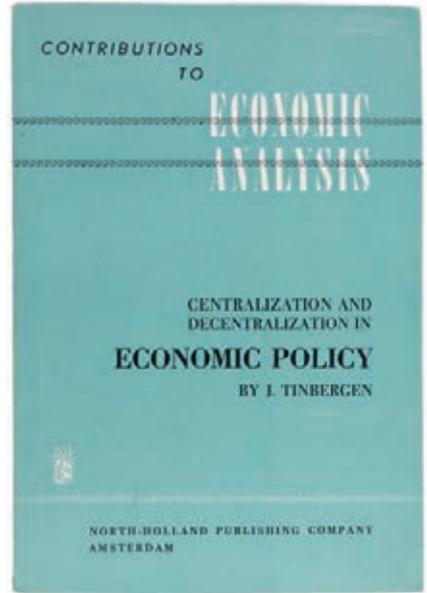
In 1945, "Tinbergen was appointed Director of the newly established Netherlands Central Planning Bureau and turned his attention to the problem of policy making. *On the Theory of Economic Policy* (1952) and *Centralization in Economic Policy* (1954) were capped by *Economic Policy: Principles and Design* (1956)" the core tenets of which are "now common parlance among policy-makers everywhere" (Blaug).

157. TINBERGEN (JAN). CENTRALIZATION AND DECENTRALIZATION IN ECONOMIC POLICY.

First edition. 8vo. [8], 80 pp. Original green printed wrappers (ownership inscription of Robert S. Weinberg to inside front cover, edges slightly rubbed, otherwise an excellent copy). Amsterdam, North-Holland Publishing Company, Contributions to Economic Analysis. 1954.

£60

Tinbergen was awarded the first Nobel Prize in Economics in 1969 jointly with Ragnar Frisch for his services to econometric modelling and measurement.

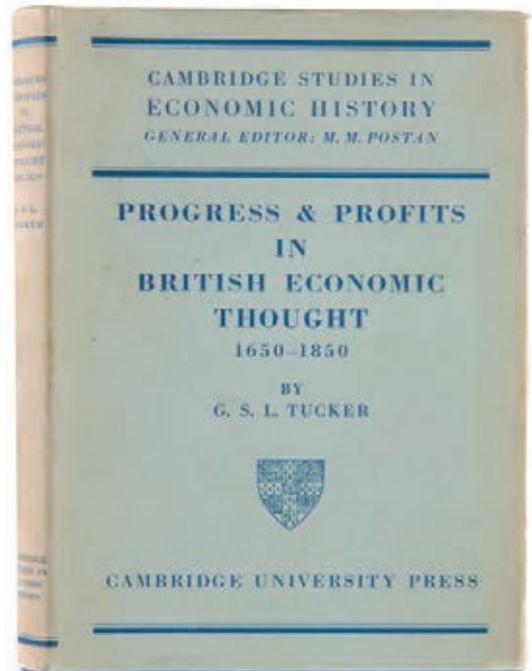


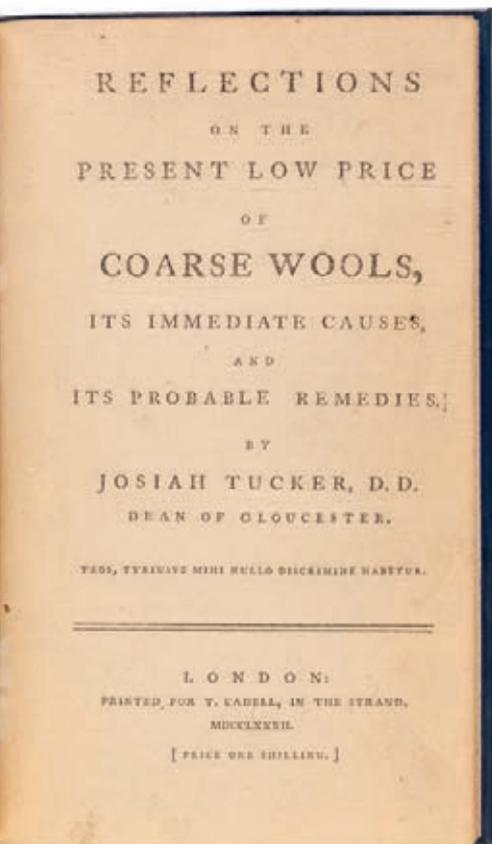
158. TUCKER (G.S.L.) PROGRESS AND PROFITS IN BRITISH ECONOMIC THOUGHT, 1650–1850.

First edition. 8vo. vii, [1], 206 pp. Original blue cloth, spine lettered and ruled in bronze, publisher's device in blind to front cover, dust jacket (small bookseller's label to front pastedown, price clipped, spine panel faintly toned, otherwise an excellent copy). Cambridge, Cambridge University Press. 1960.

£125

"A careful and well-written commentary around and about the various theories concerning the relations between economic progress and falling rates of interest and profit from Sir Thomas Culpeper to J. S. Mill" (contemporary review by Terence W. Hutchison in *The Economic History Review*).





159. TUCKER (JOSIAH). REFLECTIONS ON THE PRESENT LOW PRICE OF COARSE WOOLS, ITS IMMEDIATE CAUSES, ITS PROBABLE REMEDIES. *First edition. 8vo. 46, [2] pp. Modern limp blue calf, spine lettered and ruled in gilt. London, T. Cadell. 1782.*

£350

A pamphlet in which Tucker expressed his opinion upon the falling price of this staple product. Tucker was an ardent free-trader and his "aim was to encourage high productivity which would lead, in turn, to lower prices, increased demand, and more jobs. Anything which obstructed the free circulation of labour and capital, especially regulations supporting vested interests, should be eliminated" (*New Palgrave*).

160. [TURGOT (ANNE ROBERT JACQUES), TRANSLATOR.] TUCKER (JOSIAH). QUESTIONS IMPORTANTES SUR LE COMMERCE, À L'OCCASION DES OPPOSITIONS AU DERNIER BILL DE NATURALISATION. OUVRAGE TRADUIT DE L'ANGLAIS DE JOSIAS TUCKER, RECTEUR DA COLLEGE DE SAINT ESTIENRE À BRISTOL, & CHAPELAIN DE L'EVÊQUE DE BRISTOL.

First edition in French. 12mo. xi, [12]-153, [1], [2] pp., woodcut device to title, woodcut head- and tail pieces. With the half title. Later marbled paper wrappers, sometime disbound from a sammelband, remnants of original spine below the wrappers, retaining the head and tail caps, edges in red. Housed in a red cloth drop-back box. Londres [Paris?], Fletcher Gyles. 1755.

£3,250

Turgot's first published piece on economics, a translation of the second part of Tucker's *Reflections on the Expediency of a Law for the Naturalisation of Foreign Protestants* (1752). Tucker wrote the first part of his tract in 1751 in support of Robert Nugent's bill to relax British naturalisation laws against foreign protestants. It was in the present second part, published the following year, in which Tucker "developed the established theory that a concentrated, industrious population generated economic success" (*ODNB*).

Turgot's translation of this part of the treatise was appended with his own notes, several of which "reveal at this still early stage of his career, the

QUESTIONS
IMPORTANTES
SUR
LE COMMERCE,

A l'occasion des oppositions au dernier
Bill de Naturalisation.

Ouvrage traduit de l'Anglois de JOSIAS
TUCKER, Recteur du College de Saint
Estienne à Bristol, & Chapelain de l'Evêque
de Bristol.



A LONDRES,
Chez FLETCHER GYLES,
dans Holborn.

M. DCC. LV.

tremendous importance of free competition and free trade in the development of Turgot's economic thought. Further, they reveal the fact that Turgot's economics came under the influence of English economics to a far greater extent than that of his French contemporaries who were followers of Quesnay" (Groenewegen, *Economics of A. R. J. Turgot*, p. xiv).

Contemporary marginal ink annotations, largely correcting the translation, to pp. vi, ix, x, 14, 53, 68, 117. Small modern book label of Peter Stewart Young to inside of front wrapper.

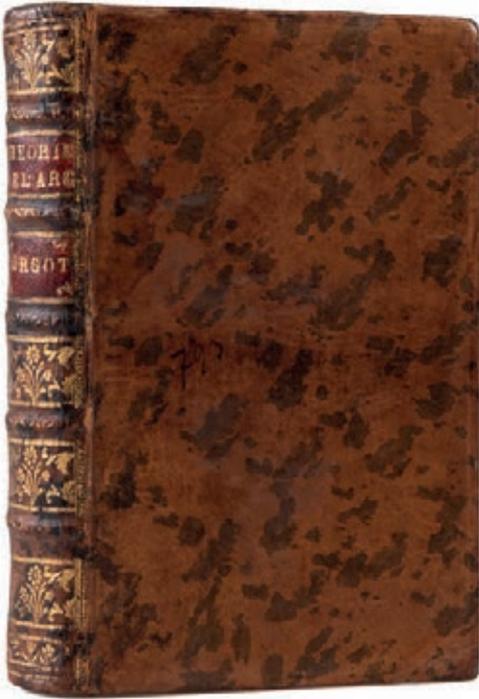
Rare. Relatively well-held institutionally, with ESTC and OCLC listing five copies in the UK, but scarce in the trade. RareBookHub / ABPC list only one copy sold at auction.

Goldsmiths', 9023; Kress, 5481; Einaudi, 5757; Barbier III, 1157f. Goldsmiths', 12229; Kress, B.528.

161. [TURGOT (ANNE ROBERT JACQUES).], RULIÉ (PIERRE). & GOUTTES (JEAN LOUIS).] THÉORIE DE L'INTÉRÊT DE L'ARGENT, TIRÉE DES PRINCIPES DE DROIT NATUREL, DE LA THÉOLOGIE & DE LA POLITIQUE; CONTRE L'ABUS DE L'IMPOTATION D'USURE.

First edition. 12mo. xxiiij, [1], 306, [4] pp., woodcut head- and tail-pieces. With the half title. Small 5mm closed tear to fore margin of title, not affecting text, faint stain to the upper corners of pp. 211–264 and final 12 leaves. Contemporary mottled calf, spine with five single raised bands outlined in gilt, the second and third panels lettered in gilt on red morocco labels, the rest tooled in gilt, covers with single blind fillet borders, red edges, marbled endpapers (extremities slightly rubbed, otherwise a most handsome copy). Paris, Chez Barrois. 1780.

£750



An interesting treatise that sought to justify the commercial loaning of money at interest, instigating refutations by the clergy, incensed by its defence of usury. It also includes a useful and detailed history of eighteenth century debate about the legality of charging and paying interest.

The work of the three authors, with principal authorship attributed by Barbier to Pierre Rulié, a parish priest of Saint Pierre de Cahors, with the text then extensively revised by Jean Louis Gouttes with the assistance of Turgot. The text draws heavily, with extensive quotations, from Turgot's paper *Sur les Prêts d'Argents* (1770), described by Schumpeter as "by far the greatest performance in the field of interest theory the eighteenth century produced", as well as his *Reflexions sur la Formation et la Distribution des Richesses* (1776) and unpublished manuscript material.

Contemporary ink shelf mark '793' to front cover, small contemporary ink notation to verso of half title.

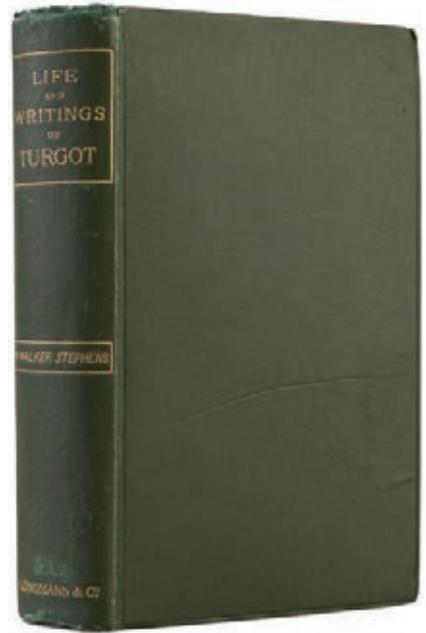
Goldsmiths', 12046; Kress, B.319; Einaudi, 2667 (under Gouttes); Barbier, 17786.

**162. [TURGOT (ANNE ROBERT JACQUES).]
STEPHENS (WALKER),, EDITOR. LIFE AND
WRITINGS OF TURGOT, COMPTROLLER-GENERAL OF
FRANCE, 1774-1776.**

First edition. 8vo. xiv, 331, [1], 32 [ads.] pp., frontispiece, with tissue guard, of engraved bust of Turgot. Original green cloth, spine lettered and ruled in gilt, edges untrimmed, black coated endpapers (bookplate to front pastedown, ex-library stamp to title page, some very light wear to extremities, otherwise a very good copy). London, Longmans & Co. 1895.

£250

The first half of this work contains Walker's intellectual biography of Turgot, with the rest of the book made up of English translations of various extracts from Turgot's work, including parts of the *Éloge de Gournay*, the letter to the Abbé de Cicé on Law's paper money, and some letters to Adam Smith, Josiah Tucker, and Richard Price.

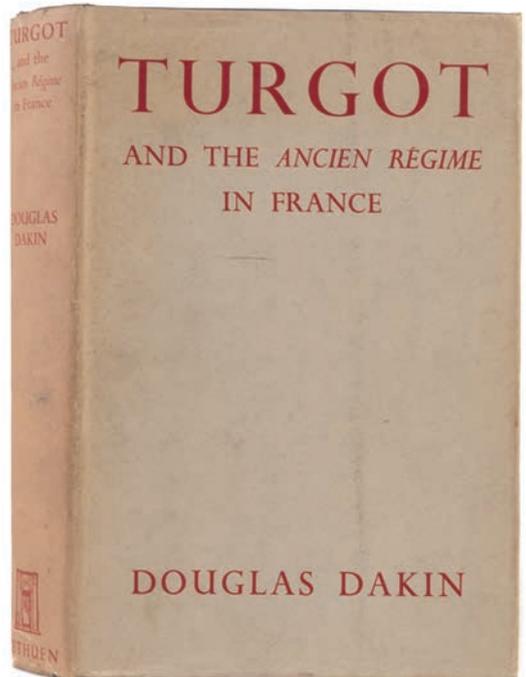


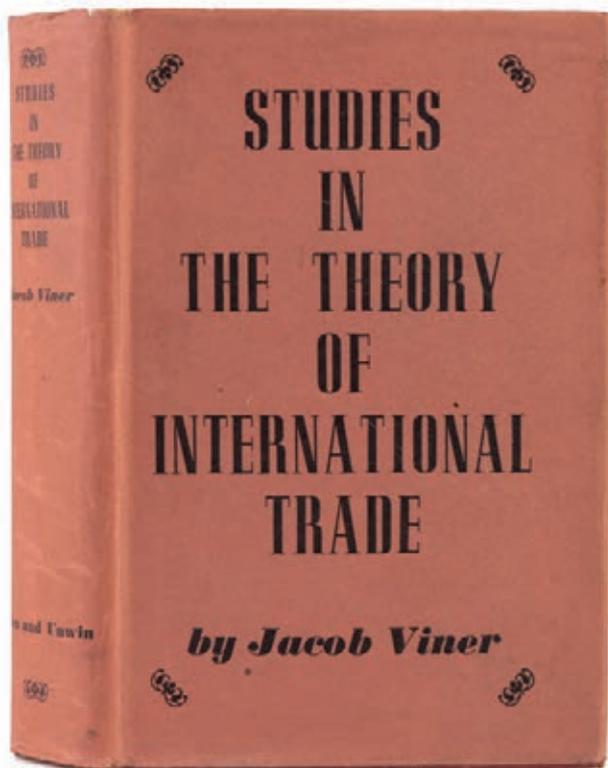
**163. [TURGOT (ANNE ROBERT
JACQUES).] DAKIN (DOUGLAS).
TURGOT AND THE ANCIEN RÉGIME IN
FRANCE.**

First edition. 8vo. xi, [1], 361, [1] pp., frontispiece portrait of Turgot. Original blue cloth, spine lettered in gilt, dust jacket (some occasional light pencilled underling and marginal highlighting, ownership rubber stamp of F. M. Dunn to front pastedown and title, spine panel of jacket very faintly toned, otherwise a near fine copy). London, Methuen & Co. 1939.

£250

An important study of Turgot the politician, more so than Turgot the economist, heavily utilising Gustav Schelle's definitive collection of Turgot's writings and the significant additions made by the publication of the *Journal de l'abbé de Véri*.





164. VINER (JACOB). **STUDIES IN THE THEORY OF INTERNATIONAL TRADE.**
First edition. 8vo. xv, [1], 650 pp. Original red cloth, spine lettered in gilt, dust jacket (small bookseller's label to front pastedown, jacket with tape reinforcements to head of spine panel and head of rear turn-in hinge, small stain to upper corner of rear panel, otherwise an excellent copy). New York, Harper and Brothers. 1937.

£750

Viner's first major work "took the history of international economics, which had been worked over by many previous commentators, and placed it on an entirely new footing, sorting out misunderstandings, clarifying the main lines of advance, and in the process discovering innumerable neglected or even totally unknown articles, pamphlets and books" (Blaug). Inimitably blending "theoretical analysis and erudite doctrinal history", its "aim was to trace the evolution of the modern theory of international trade. It starts out with the mercantilists and continues with the bullionist controversies, the currency school-banking school controversy, the international mechanism of adjustment, and the doctrine of the gains from trade" (*New Palgrave*).

Viner is considered, along with Frank Knight, to be one of the founders of the Chicago School of Economics, and Mark Blaug has called him "the greatest historian of economic thought that ever lived".

165. VINER (JACOB). BENTHAM AND J.S. MILL: THE UTILITARIAN BACKGROUND.

Original offprint. 8vo. [1], [360]-382 pp. Original orange printed wrappers, wire-stitched as issued (two small faint stains to front wrapper, otherwise a very good copy indeed). Reprinted from American Economic Review. Volume XXXIX, No. 2, March, 1949.

£175

A paper written on the occasion of the one-hundredth anniversary of the publication of Mill's *Principles of Economics* (1848) and the two-hundredth anniversary of Bentham's birth, in which Viner painted the intellectual history of Mill as "in large part a history, first, of faithful discipleship, then of rebellion from, and finally of substantial return, to the Benthamite set of doctrines" (p. 360).



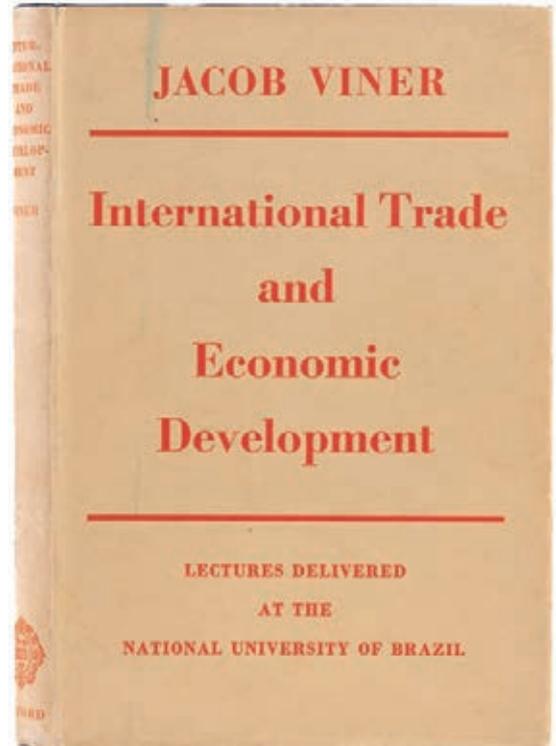
166. VINER (JACOB).

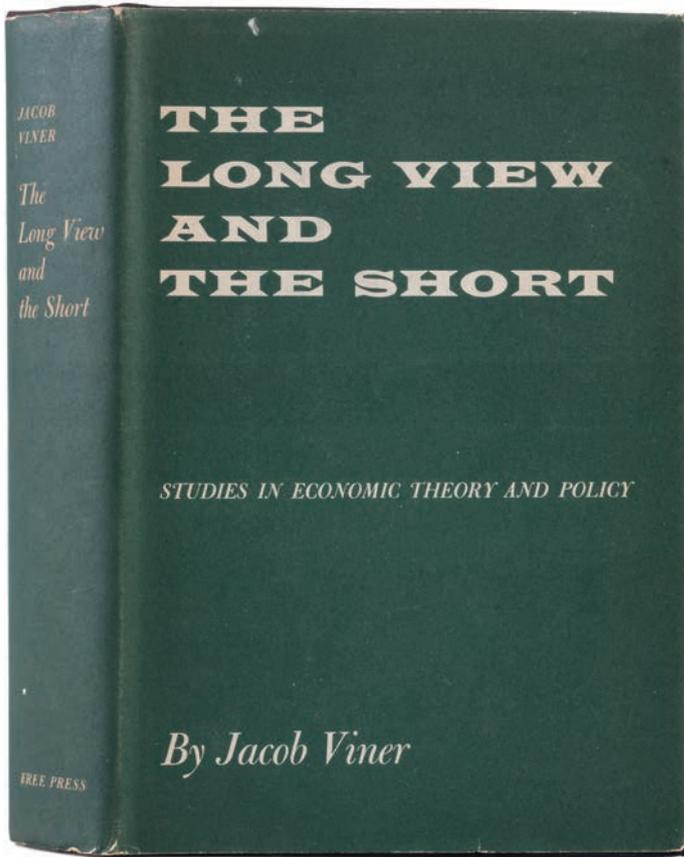
INTERNATIONAL TRADE AND ECONOMIC DEVELOPMENT. LECTURES DELIVERED AT THE NATIONAL UNIVERSITY OF BRAZIL.

First edition. Small 8vo. [8], 120, [2] pp. Original blue cloth, dust jacket (bookplate to front free endpaper, price clipped, small blue mark to front panel, otherwise an excellent copy). Oxford, At the Clarendon Press. 1953.

£175

Viner's contribution to the then emerging field of economic development, in which he "attacked the big-push theories of development that were so popular in the development literature in the immediate post-war era" (Blaug).





167. VINER (JACOB). THE LONG VIEW AND THE SHORT. STUDIES IN ECONOMIC THOUGHT AND POLICY.

First edition. 8vo. vi, [2], 462 pp. Original black cloth, spine lettered in silver, fore and bottom edges untrimmed, dust jacket. A near fine copy. Glencoe, Illinois: The Free Press. 1958.

£500

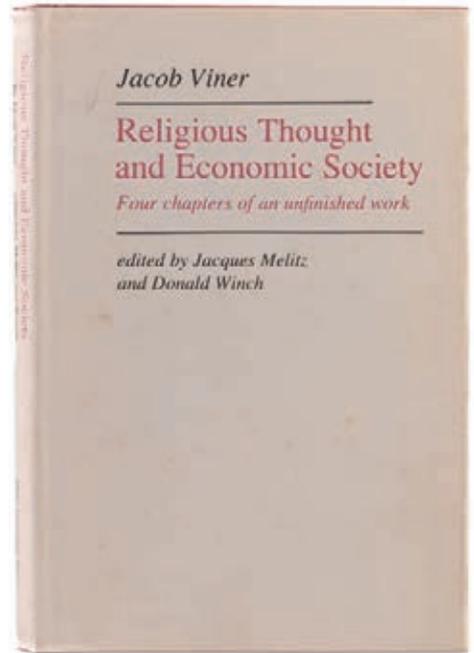
A collection bringing together some of Viner's most important contributions to economic theory and the history of economic thought, including: his classic article on 'Adam Smith and Laissez Faire' that "made him a recognised expert on the eighteenth century", as well as papers on pure theory, including 'Price Policies: The Determination of Market Price' which "more or less anticipated the whole of the Chamberlinian-Robinsonian revolution in microeconomics twelve years later" (Blaug).

168. VINER (JACOB). RELIGIOUS THOUGHT AND ECONOMIC SOCIETY: FOUR CHAPTERS OF AN UNFINISHED WORK.

Edited by Jacques Melitz and Donald Winch. First edition. 8vo. [6], 211, [1] pp. Original red cloth, spine lettered in gilt, dust jacket. A near fine copy. Durham, North Carolina: Duke University Press. 1978.

£250

A posthumous publication, containing "many typical Viner flashes of insight", in which he reviewed the economic doctrines of the Fathers of the Church, of the Scholastics, secularizing tendencies in later Catholic social thought, as well as a "surprising but outright rejection of Max Weber's thesis on the Protestant ethic and the rise of capitalism" (Blaug).

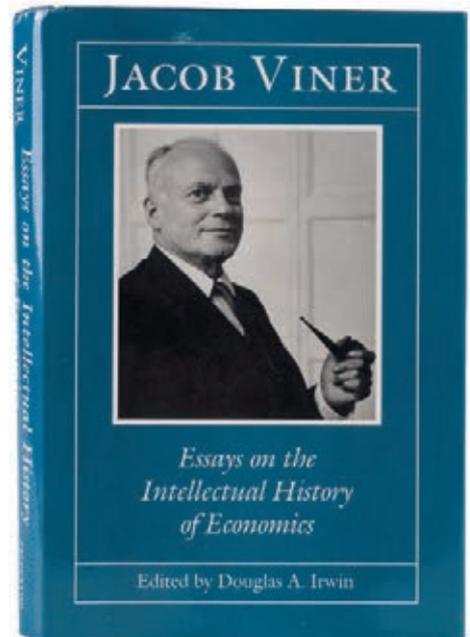


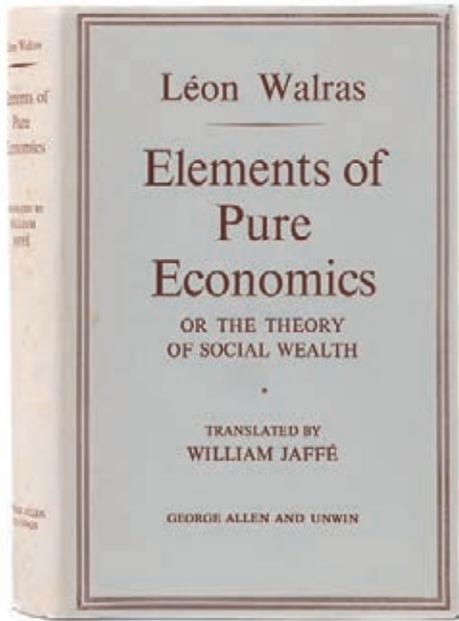
169. VINER (JACOB). ESSAYS ON THE INTELLECTUAL HISTORY OF ECONOMICS.

Edited by Douglas A. Irwin. First edition. 8vo. viii, 408 pp., b&w photographic frontispiece portrait of Viner. Original blue cloth, spine lettered in gilt, dust jacket. A fine copy. Princeton, NJ: Princeton University Press. 1991.

£125

A posthumous collection bringing together Viner's principal essays on the history of economic thought, as well as the text of five lectures delivered in 1959 at a conference on 'Economics and Freedom' at Wabash College.



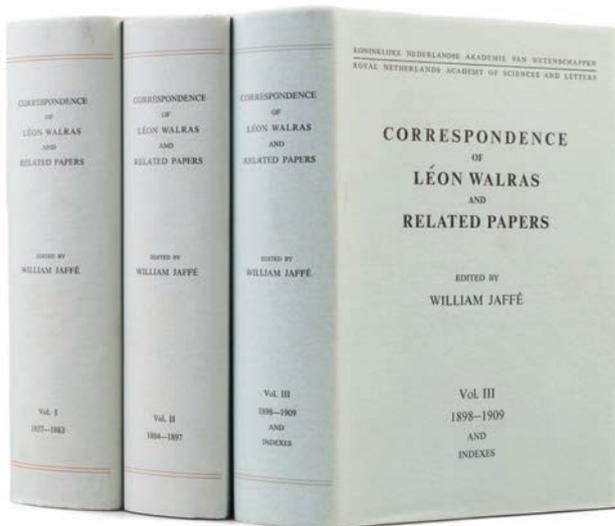


170. WALRAS (LÉON). ELEMENTS OF PURE ECONOMICS. OR, THE THEORY OF SOCIAL WEALTH.

Translated by William Jaffé. First edition in English. 8vo. 620 pp. Original turquoise cloth, spine lettered and ruled in gilt, dust jacket (faint partial offsetting to endpapers, some very light foxing to spine panel, otherwise a near fine copy). London, Published for The American Economic Association and The Royal Economic Society by George Allen & Unwin. 1954.

£375

"Walras' two-part *Elements of Pure Economics* (1844–77) was monstrously neglected everywhere despite his indefatigable efforts to get the book noticed". However, "posthumous appreciation of Walras's monumental achievement has grown so markedly since the 1930s that he may now be the most widely-read nineteenth century economist after Ricardo and Marx, particularly since the translation of *Elements* into English in 1954" (Blaug).



171. [WALRAS (LÉON).] CORRESPONDENCE OF LÉON WALRAS AND RELATED PAPERS.

Edited by William Jaffé. First edition. Three volumes. Large 8vo. xliii, [1], 799, [1]; xxvii, [1], 763, [1]; xxiii, [1], 538 pp., frontispiece portraits of Walras to each volume. Original black cloth, spines lettered and ruled in gilt, top edges in grey, dust jackets. A fine set. Amsterdam, North-Holland Publishing Company. 1965.

£350

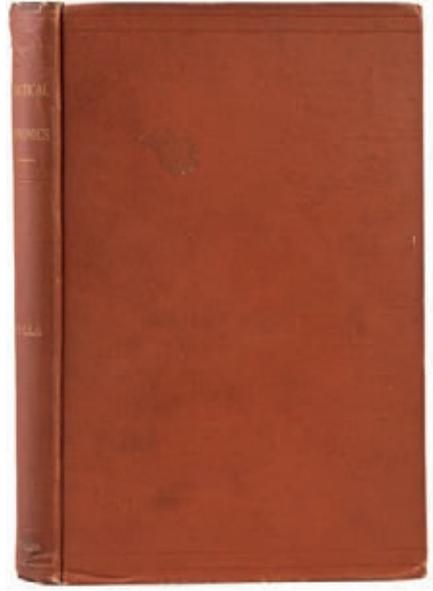
The entirety of Walras's "enormous and almost daily correspondence with literally hundreds of economists through the world" (Blaug).

172. WELLS (DAVID AMES). PRACTICAL ECONOMICS. A COLLECTION OF ESSAYS RESPECTING CERTAIN OF THE RECENT ECONOMIC EXPERIENCES OF THE UNITED STATES.

First edition. 8vo. [2], vii, [1], 259, [1], [2, ads.] pp. Original orange cloth, spine lettered in gilt and ruled in blind, ruling continued to boards in blind, patterned endpapers (edges lightly rubbed, small mark to front cover, else a very good copy indeed). New York and London, G.P. Putman. 1885.

£125

A presentation copy, inscribed by the author "E.A. Gibbs Esq with regards of his friend David A. Wells" on the front flyleaf. A series of essays by the American economist David Ames Wells (1828–1898) covering key economic issues in the United States in the late nineteenth century. The greater part is taken up with his advocacy of free-trade and opposition to protective tariffs.

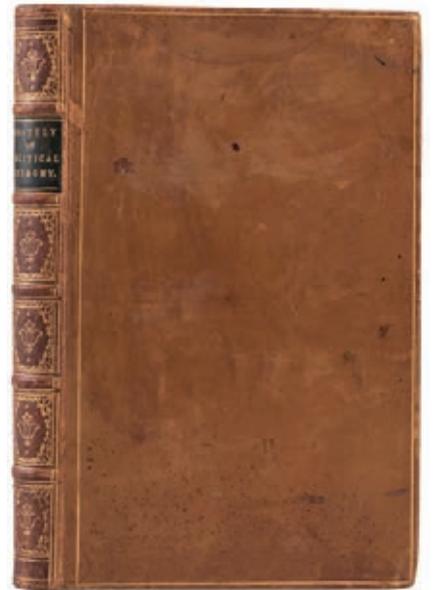


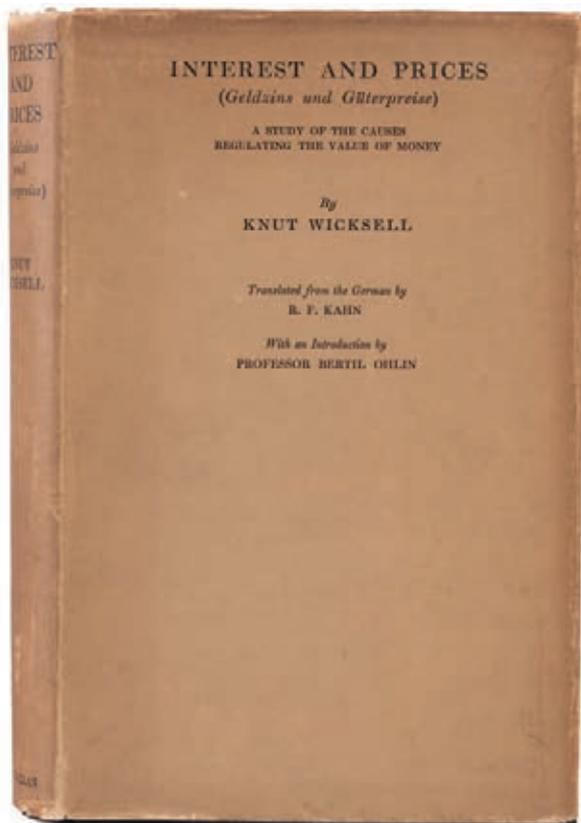
173. WHATELY (RICHARD). INTRODUCTORY LECTURES ON POLITICAL ECONOMY, DELIVERED AT OXFORD IN EASTER TERM.

Third edition, revised and expanded. 8vo. xx, 313, [1] pp. Contemporary polished calf, spine with five single raised bands outlined in gilt, lettered in gilt on green morocco label, covers with single gilt fillet borders, marbled edges (blank modern bookplate to front pastedown, edges slightly rubbed, else a most handsome copy). London, John Parker and Sons. 1831.

£250

The principle economic work by the philosopher, economist, and theologian Richard Whatley (1787–1863), displaying "flashes of originality, as in his famous aphorism on the labour theory of value, 'It is not that pearls fetch a high price because men have dived for them, but on the contrary men dive for them because they fetch a high price'" (*New Palgrave*).





174. WICKSELL (KNUT).

INTEREST AND PRICES (GELDZINS UND GÜTERPREISE). A STUDY OF THE CAUSES REGULATING THE VALUE OF MONEY.

Translated from the German by R.F. Kahn. With an Introduction by Professor Bertil Ohlin. First edition in English. 8vo. xxxi, [1], 219, [1] pp. Original blue cloth, spine lettered and ruled in gilt, ruling to boards in blind, dust jacket (faint partial offsetting to endpapers, spine panel of jacket slightly marked with some very minor wear to head and tail, otherwise an excellent copy). London, MacMillan & Co., Ltd. 1936.

£1,750

Wicksell's principal work on monetary theory, "which contained his most original contribution to economics" (Blaug) and proved a major influence on the Keynesian school. Originally published in 1898, the English translation was

undertaken by the Cambridge economist Richard F. Kahn, "the favourite pupil and closest collaborator of John Maynard Keynes" (*New Palgrave*).

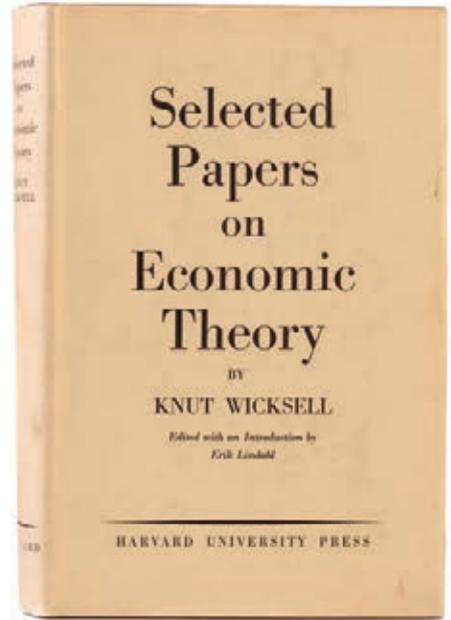
Interest and Prices was Wicksell's "most enduring contribution" in which "he more or less founded modern macroeconomics by going back to Tooke's contra-quantity theory of money, according to which the price level is determined not by the quantity of money but by the national income in the form of the total flow of expenditure on goods and services. While rejecting Tooke's argument, he restated the old quantity of money so as to emphasise expenditure flows, carefully distinguishing the direct effect of an increase in the quantity of money on prices via the cash balances individuals are willing to hold and the indirect effect on prices that operate through variations in the rate of interest" (Blaug).

**175. WICKSELL (KNUT). SELECTED
PAPERS ON ECONOMIC THEORY.**

Edited with an Introduction by Erik Landahl. First edition. 8vo. 292 pp., frontispiece portrait of Wicksell. Original tan cloth, spine lettered and ruled in gilt, dust jacket. A near fine copy. Cambridge, MA, Harvard University Press. 1958.

£125

A collection of articles by the Swedish economist Knut Wicksell, heretofore only available in Swedish, divided into four sections: I Two Early Lectures; II Theory of Production and Distribution; III On the Work of His Contemporaries; and IV Foreign Trade Problems. Also included is a short intellectual biography of Wicksell by the editor Erik Landahl.

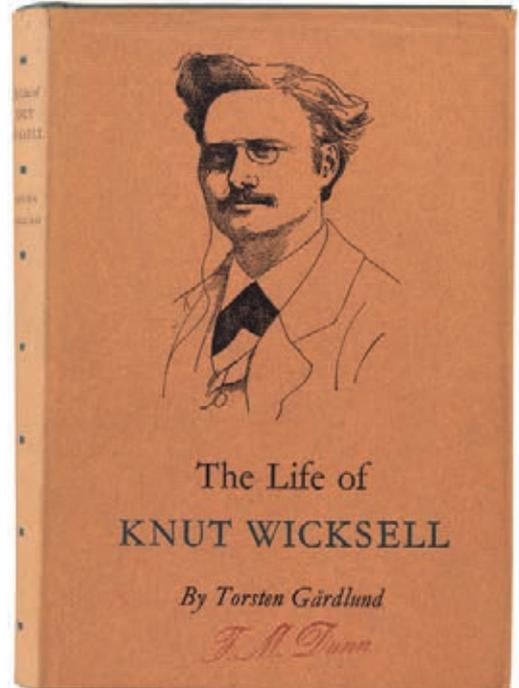


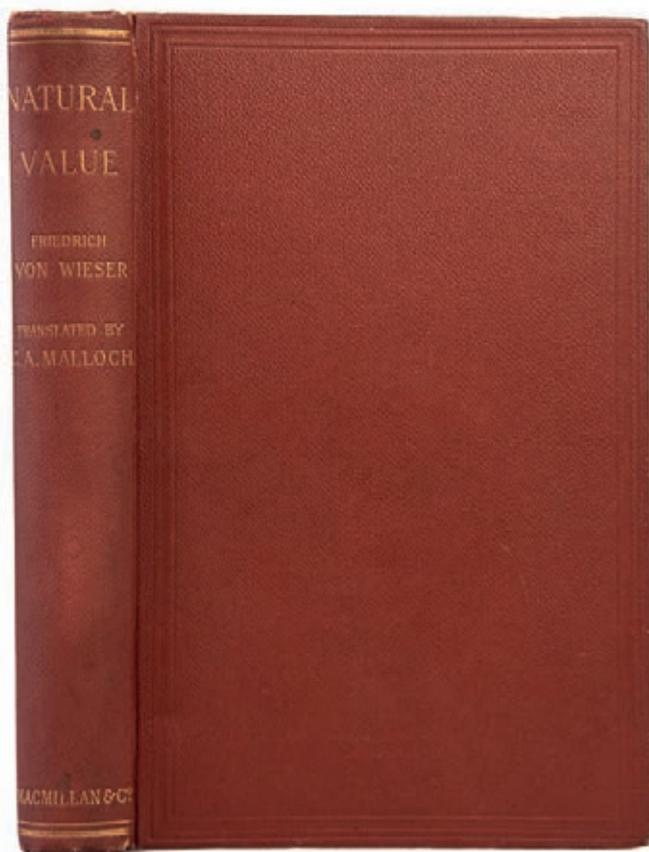
**176. [WICKSELL (KNUT).] THE LIFE
GÅRDLUND (TORSTEN). OF KNUT WICKSELL.**

Translated from the Swedish by Nancy Adler. First edition in English. 8vo. 355, [1] pp., 12 b&w photographic illustrations across four plates and numerous cartoon vignettes throughout. Original green cloth, spine and front cover lettered in gilt, dust jacket (red ownership stamp of F. M. Dunn to front panel of jacket, front pastedown, title and lower margin of p. 101, spine panel faintly toned, otherwise an excellent copy). Stockholm, Almqvist & Wiksell. 1958.

£250

"Professor Gardlund's Life presents a personality much more like one of Ibsen's more apocalyptic characters than the popular idea of the pure scientist – a turbulent social reformer of marked eccentricity of personal behaviour and judgement, the quality and tone of whose scientific work is in sharp contrast with almost all the other circumstances of his life" (Lionel Robbins, *Evolution of Modern Economic Theory*, p. 225).





177. WIESER (FRIEDRICH VON). NATURAL VALUE.

Edited with a Preface and Analysis By William Smart. The translation by Christian A. Malloch. First edition in English. 8vo. xlv, [1], 243, [1], pp. Original brick red pebble grain cloth, spine lettered and ruled in gilt, boards with triple blind file borders, black coated endpapers (extremities very slightly rubbed, otherwise a fine copy). London, Macmillan and Co. 1893.

£700

A classic of the Austrian School and one of Wieser's most important early works, further outlining his theories of marginal utility, alternative cost and imputation as initially expressed in his first book, *Über den Ursprung und die Hauptgesetze des wirtschaftlichen Werthes* (1884). In *Natural Value*, Wieser "employed the expository device of studying value in a centrally directed economy and suggested possible applications of utility theory to public finance. The book gained him almost immediate acclaim, and it was soon translated into English" (Friedrich von Hayek in *IESS*).

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