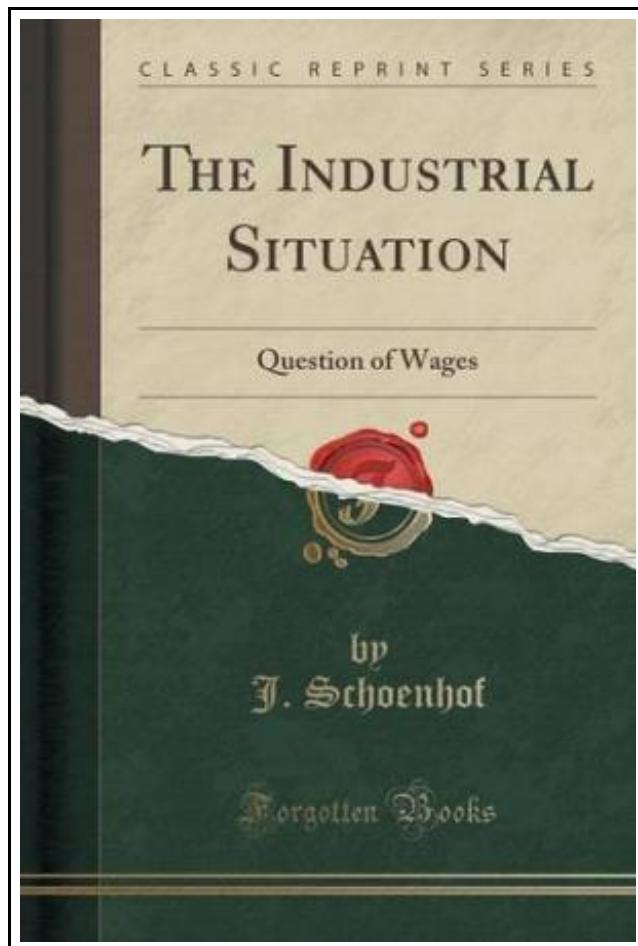


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Industrial Situation: Question of Wages The nature of this work needs some explanation. When I wrote the first chapter I had merely the intention of criticising in the public press the misconceptions under which the great questions of the day were held by the political powers then in control of the machinery of government. Not alone did the government organs show an incomprehensible ignorance of the true elements of price-making in products, but the public press, the legislative authorities, the public speakers, showed the same absence of a correct understanding of the relations existing between the earnings of the working classes in different countries and the prices of their product. The fact that the American laborer earns more than the European, is still taken as an indication of our inability to compete in neutral markets, or in our own markets, without the aid of an artificial device known as a protective tariff. In all these discussions it is usually overlooked that the labor-price by the piece is the only price, the only wage value, which concerns us. That the labor-price by the piece may be a relatively low one, while earnings are high, has seldom been brought out in the reports collected by our official informants. To all students of the productive processes prevailing in the different countries, and of the labor question in general, the facts relating thereto would have been the only valuable contribution the government s organs could have added to the literature of the day. My own experience of business gave me sufficient insight into values of merchandise in general and of the operations all products have to pass through...

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