

Marx

Voluntarism

1. 3 ways of ~~Marx~~ helping proletarian overcome vts
Noblesse 1688-42-88
Rev. - '48, also 1776, 1789, later 14517
Democracy - HG, Populism, Progressivism, moderate politics,
pub. services, pub. schools
2. Marx combination =
Calvinism $\leftarrow$ predetermination, commerce, religion
determinism, prolet will win these wars
Hegel
Darwin $\leftarrow$ evolution
environment (ambience)
3. Fixed land & K - in terms of power alliances,
as vs. early Calvinism.
4. "Materialism"
Not synonymous w. "Godless"
" " " " " Madonna
See #4, p. 59
5. Labor produces all value
Here, he fixes K with labor - "frozen labor"
Wage shd be AP of labor.
Reconcile w. #3? Yes: K is stolen from labor,
& made part of land. Muddled.
6. Cycles
7. Forecasts

a 3rd kind of "margin"

1.	GP	Costs	Rent	<u>1. a</u>
Burley	100	40	60	. 40
Tomatoes	100	800	100	. 90
	1,000	900		

$$\text{"Costs"} = \text{New Molds} + \text{Wages} + K(i + d)$$

2. Conditions on "no-rent" land (fringe)
Costs = GP

Conditions at "intensive" margin
 $MC = MP$

3. Why never mention "profits"

c. Profit is a term in personal finance

b. Social evs. deals w. objective forces: in rem

c. " " " " " principles highest & best

use of land. Must find how much of gross product to attrib. to land.

d. Why owner's pers. profit differs.

1. the way contriv. labor

$\therefore \quad \therefore \quad \therefore$

3. know to buy land

4. collect imputed rent.

HG -

Radical free marketer

Like Plupis, but they were noblesse office

Like Marx, aimed to restore brightness of stolen land. But Marx was violent

Methods: democ. p. 66

Like Moll, but less timid.

Like Malolms, but solution-oriented.

"Tomatoes for bards"

	NP	TU	NPAT
Bards	100	400	60 10 50
Toes	1000	900	100 100 0

Work	Wage Bill @ 8 £	Gross Product			Net Product or Rent		
		MGP	TGP	AGP	TNP	MNP	ANP
					(4)-(2)	(3)-£8	(6)÷(1)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	8	10	10	10	2	2	2
2	16	12	22	11	6	4	3
3	24	23⊕	45	15	21	15⊕	7
4	32	15	60	15⊕	28	7	7⊕
5	40	14	74	14.8	34	6	6.8
6	48	10	84	14	36⊕	2	6
7	56	7	91	13	35	-1	5
8	64	5	96	12	32	-3	4
9	72	3	99	11	27	-5	3
10	80⊕	1	100⊕	10	20	-7	2

Work unit is hours of standard labor.

Wage rate = 8 £

MGP = Marginal Gross Product, measured in £ units

TGP = Total " " " "

AGP = Average " " " "

TNP = Total Net Product, " " " "

MNP = Marginal " " " "

ANP = Average " " " "

⊕ Indicates maximum value

Review

Chuckle

- I. 1. Trade, Cuth, Mkt.
2. Land, labor, K
3. Return NP, wages, returns on interest (flow values)
4. Nationalism - replaced total of religious, comm. leagues, borders
5. 3 sects: Pol., Commercial, Intl
6. Enclosures - agrary. 3 new classes
7. Rationalism - science, utility, progress, reason
8. Specul., good & bad.

II. Maccs. - Colburn for the nation.
Narrow & greedy; dynamic; privatizers - extrajurisdictional common law.

Ris trade: Trade unions
Import & export
Have export balances.

Divisive at home.

Like US Whigs, 1836-60, H. Clay

III. Physiochs.

Enlightened despots

Laissez faire, untaxed trade, free land rents.

IV. Skig Smith

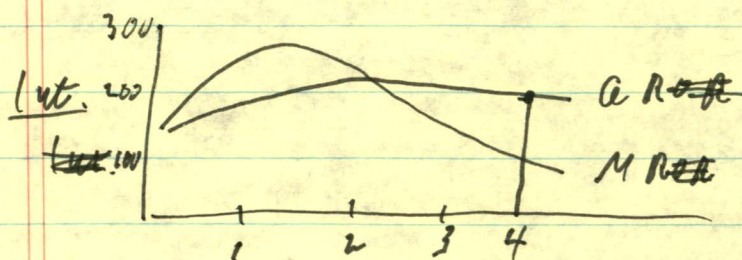
V. Malthus

Keynes

1. Dynamic
2. Endogenous problems (systemic; imminent)
3. Demand driven sys
Agg. demand - not partial
2 parts: C & I . Added G , treated separately.
 I is the autonomous
→ + feedback - "multiplier", + & -
Rejecting Say's Law
Over saving ~~can~~ not self-curing via i.r.
4. Solution: a. Reflate
b. Control G
5. Revised distribution.
 - a. Raise wages - to ΔC
 - b. Raise MARRAT

Fri.

6.



K input (k) of new K

$$I_{nt} = 400$$

$$TA = 800$$

$$R_{nt} = 400$$

7.

Prime pump

a. put

Loan 12%.

Lending below what

LC, new K .

b. Public Inv.

c. Banks lend to govt.

d. Pol. success = TINSTAFL

8.

+ environment
Infln. killed Keynes, 1975-79

9.

Volcker " Infln. but i.r. scared - crowding out

10.

Clinton pd off debt: reverse crowding

Physiocrats - lists

1. Applied
2. Specific to France, but then generalized
3. Got ahead of the curve.
4. Causes they championed
5. Influence abroad
6. Overvalued agric.

1. Names.

Quesnay, Turgot, Mirabeau, du Pont

2. French problems

- (12) → a. ~~Upper~~ ~~estates~~ privileged tax-exempt.
- (13) → b. Paternalism
- c. Price controls
- d. Domestic tariffs. *Convée Excise Taxes*
- e. Tax farming
- f. No merit system.

3. -

4. Causes p. 14, A-E;

pp. 20-22, A-E again, + F + G
Skip F, remember G

5, 6.

p. 24, add #7, revival.

Comments on reportage, and Definitions of some marginal abbreviations used for comments on student papers, 2 March 01, Ec. 1.

Weaknesses of reporters

Formula writing, e.g. "50 eye-witnesses allegedly close-up, allegedly saw the alleged killer shoot the allegedly deceased corpse at high noon. The alleged killer, through his attorney, denies being in the state, and if he was there he was innocent because temporarily insane, and if sane he was innocent because high on coke, and if high on coke it was through no fault of his own." The ed. taught this reporter to get both sides of every story.

Inflated sums. E.g. a \$1.6 trillion tax cut. Ask, over what period? And remember, one Congress cannot bind its successor. Reporters love to use biggest numbers they can. Likewise, with long-term leasing deals, baseball contracts, etc.

Undefined terms that will bamboozle you - and probably bamboozle the reporters who use them, for they are parroting, too. See "Undefined terms."

Reporters are lazy, overworked and hurried, so they often use press releases from interested parties - especially if they know the boss approves of the parties, but occasionally from some others with good press agents, e.g. Nader, Worldwatch Inst., Ec. Policy Inst., etc.

Abbreviated marginal comments

Parroting.

When you summarize an article, use your own words. Thus you learn to express yourself, and to RESPECT yourself. You also learn to recognize errors by the reporter, who may be bamboozling you with empty words and metaphors.

Empty.

The word indicated has no content. This characterizes most oratory and moralizing, most political speeches, and commentary thereon. You are beset by bad role models; it's up to you to resist, and struggle out from the manure pile. Picture the orator or preacher on a witness stand, being cross-examined by a tough attorney (you!), subject to rules of evidence. See also "Metaphors," for they are often empty.

Your best defense is to keep asking: what, when, who, where, why, and which. (See Kipling.)

Iden.

Identify the sources of ideas or alleged facts.- e.g., Karl Marx is not Adam Smith, and it matters. Misattribution is like saying, "I saw Sam Johnson shoot Carrie Edwards. Well, it was really Joe Jennings who shot Sara Peabody, but the idea is the thing."

Beware of "sources say ... "

Beware of "Jane Jones, a respected expert, said ... " The reporter is building up his source. Ask WHO respects Jane, and why, and for what? "Respected" is a passive verb used as an adjective, concealing more than it reveals. It is also a "codeword" or shibboleth, by which the writer communicates indirectly that he travels in circles where that word is popular: in this case, among the wealthy and their supporters (I don't know why, but once these verbal habits get implanted, they tend to stick with certain groups).

Beware of "Market analysts say ... " The reporter may have spoken only to one - his bookie.

Metaphor. Indicates reasoning by metaphor - recognize that that is a mask for ignorance. (It's even worse when they mix the metaphors.) E.g.s:

"The danger at the lowest rung of the ladder is that the chill will spread, and consumers, the economy's real engine, pull back, making this a downbeat area."

"Prices are skyrocketing meteorically."

"The resilient housing market is increasingly cushioning the blows of a weakening economy."

Link? = What's the connection?

E.g., "Cutting interest rates deals with the main economic philosophy of Adam Smith."

Taut. = Tautology.

Repeating an idea as its own explanation; circular reasoning. A form of padding. E.g.:

"When people are out of work, unemployment results."

"The buoyant real estate market is caused by strong equity gains."

"Forecasts are pessimistic, suggesting that the declines are not expected to be temporary."

"If GDP falls, we enter a recession." Well, duh. That is like writing, "If the sun goes down, we enter night-time."

"Cutting interest rates encourages growth by promoting lower rates, ... "

Rep = Repetition, padding

One paper said the same thing in 4 different ways.

No link -

Evidence adduced has no bearing on what it is supposed to support. (You wouldn't get away with that in a science lab! - why try it here?)

N.S. = "Needs support" - for an opinion or value judgement that you give.

E.g., the proposed tax cut is "too much," or "too little." I want more than your opinions; you must support them.

Distinguish changes from bases,

"If GDP is negative, we enter a recession." Student obviously means, "If the CHANGE in GDP is negative" However, that is just a needlessly long way of writing, "If GDP falls,"

Distinguish arbitrary measures from content. E.g., "GDP measures the well-being of a country."

"Prices went increasingly higher."

Def. = define your terms; undefined terms will bamboozle you - and probably bamboozle the reporters who use them, for they are parroting, too. Some common undefined terms are:

Business (ask, what kind of "business"?)

Stimulus

Earn

"Consumer confidence index" - what is it?

Help the economy. (What is the "economy"?)

"Consumer sovereignty" refers to choice among products, not to aggregate demand as the driver of GNP.

CW = Compared to what? E.g.:

"Sales are below expectations." (Who expected what?)

O&P = Overstated and preachy, e.g. "Firestone should be shut down before another person dies by firestone's greedy selfish act of saving a dollar."

Suggested ways to organize study, Ec. 1, ~~Ec. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100~~

I. Learn and think in blocks of knowledge. This gives you a way to sort items into bins, in your mind, and keep them disentangled.

A. Triplets

Tradition, authority, the market

Land, Labor, Capital

Thesis, Antithesis, Synthesis

Historical "Revolutions":

Political (nation-building)

Commercial (trade, internal and external)

Industrial (applications of science to technology)

(For completeness, various revolutions in the

nature and distribution of property accompanied the above.)

3 ways Mercantilists rigged trade (p.8, and Q.5)

3 "Estates" of French caste system (pp. 17, 19)

3 legs of pro-natalism (p.37)

3 ways to display models (graphical, numerical,

algebraic)

3 ways to display products as functions of variable

inputs: total, marginal, and average. 3 ways of calculating rent from productivity models (aka production functions)

3 kinds of pessimism: Malthusian, Luddite,

Underconsumptionist

B. Duals

From Status to Contract

Stasis v. Dynamism (or motion through time)

Equilibrium v. Disturbance

Mutuality v. Exploitation

Grim Tradeoffs v. Reconciliations and Synergies

Ad hoc devices v. System thinking

Equity and Efficiency

Haves and have-nots, basis for

Nature v. Nurture

C. Bigger blocks

7 tenets of Mercantilism, pp.8-9, esp. a, b, and c

5 goals of Physiocracy, pp.20-23, esp. B, C, D, E, & G

6 problems of the old regime in France, p.17, esp. A,

B, & D

8 causes of falling b.r. after Malthus, p.39, esp. a,

c, d, & j

11 causes of rising food supply after Malthus, p.40,

esp. a, c, f, & j

Models (graphical, numerical, algebraic): rent; effect on rent of taxes on labor; office building model, showing rent as excess over interest on construction cost

13 reconciliations, as opposed to grim tradeoffs, inherent in George's system, pp67-68, esp. a, b, c, i, k, l

D. Authors

Of course, associate key ideas with the authors who championed them - the whole course is organized that way.

A good exercise to to ask what each author or group added to or changed from earlier ideas. Thus,

Mercantilists rationalized predatory nationalism, ad hoc;

Physiocrats changed from predation to mutuality. They changed from ad hoc measures to a system of thought, a comprehensive model of the economy, analogous to contemporary systems in biology (Linnaeus), chemistry (Lavoisier), physiology (Harvey), physics (Newton), and ecology (Humboldt);

Smith added urbanism, and specialization, and more optimism;

Malthus added scarcity and fixity of farmland, and diminishing returns to labor, replacing optimism with pessimism;

Ludd added pessimism about capital displacing labor, engaged in sabotage (a French word, derived from contemporaneous parallel activism in France);

Ricardo added explanation of rent on farmland, supported Smith on urbanism and specialization. (He also tiptoed into giving some rationale to Ludd's concern about capital displacing labor, but this was drowned out in the enthusiasm of the plutocracy for the industrial revolution, and is not covered in this course);

Utopians added idealism, perfectibility of mankind through "nurture," provided by *noblesse oblige* at local level;

Mill added negative feedback in factor proportions as answer both to Malthus and Ludd; also favored redistribution of wealth, especially land, and income of all kinds, via taxation, arrived at through representative government. His anti-natalism took the forms of feminism, and birth control;

Marx added need for and inevitability of violent revolution to confiscate both land and capital to achieve "managerial socialism," (not just "distributive socialism";

George favored distributive socialism of land, coupled with free markets and democracy, achieved non-catastrophically via taxing land without disturbing managerial privatization. He believed this would bypass grim trade-offs, replacing them with benign reconciliations. He favored direct democracy, Physiocratic tax policy, a cyclical view of history, and pro-natalism.

II. "Threads"

Look for threads of thought or ideas or principles that you can follow from one author to another.

Laws of motion (forecasts): who predicted what, and subject to what conditions or qualifications or hedging?

Privatization, dispossession, proletarianization and "agony" of some, enrichment of others - who's for it, who's against it, and what policies do they champion?

Dualism v. Trinitarianism. Note and beware tendency to slip into dualism because it is simpler, e.g. land and labor (Malthus, George), capital and labor (neo-classicals). Our Model #3, using the key concept of "Cash Flow," is designed to present a Trinitarian analysis in a simple, 2-dimensional graphic form.

Factor Proportions; Diminishing Returns. Note that we can substitute capital for land, as Mill brings out, weakening Malthus' case; but this is not the same as creating new land, and so is limited by Diminishing Returns, leaving Ricardo's law of rent still standing, as in Model #1. Note that tax systems are a major factor limiting the substitution of labor for land, as George and the Physiocrats stressed, illustrated in Model #2. (The model could easily be modified to show the same about substituting capital for land.)

Commercialism and rationalism and science - do they go together, like a Gestalt?

Modern parallels with and applications of older issues and ideas (they go in cycles, rising and falling and rising again)

Agricultural Fundamentalism - it's still with us

Influences on American history, and economic policies, from 1620 to the present - this is what makes this a live topic for us today

Analogies and alliances of economic systems with natural science systems (e.g. Malthus with Darwin and Galton, George with Alfred Russel Wallace, Quesnay (factors of production) with Lavoisier (the elements), Smith with Newton. etc.

Analogies and alliances of economic systems with religious doctrines (e.g. Marx and Calvinism, Utopians and Millennialism). Judaism and Roman Catholicism also have distinctive ideas and histories which have swayed the course of empire, but this gets pretty complicated, not to mention touchy, to handle in a short course. Students wanting to pursue this topic, see me for reading suggestions.

Natalism, pro and con

Trade and specialization: what they can accomplish, what and who abet(s) them and blocks them

Tax systems - what ideas lead to what kinds of taxation? This is the cutting edge where "abstract" ideas get right into our lives, pocketbooks, and motivations.

Negative Feedback, in commodities (Smith), and factor proportions (Mill). We have only lightly touched on positive feedback, in early comments on the sometimes destabilizing effects of speculation, and Heilbroner's comments on Marx's observations on capitalism's propensity to crisis.

Rent: how did different authors regard it?

III. Vocabulary

Identify and learn key words. Each word is a label on a file of information in your mind. Use the word to retrieve information when needed: keep it on call.

Word list to be provided.

Sample Questions, to help prepare for Ec. 1 Midterm, Fall 2000

A typical Gaffney midterm contains 3 essay questions. I usually give you 5 or more questions, so you can discard two or more. In 50 minutes, that gives you $16 \frac{2}{3}$ minutes per question. Allowing time to read the questions, settle in, etc., make that 15 minutes per question. In order to make sense and cover the subject in that time, you have to organize your answer well. See "How to Write Better Exams," at the end of this sheaf.

The following questions are just samples. There is no guarantee that these specific questions will be on the midterm. There is no guarantee that OTHER questions will NOT be on the midterm. Read the foregoing 2 sentences again. Remember to study questions given in the booklet of lecture notes.

1. Smith saw the invisible hand of the market regulating the volume of production and the pricing of different commodities (consumer goods), as well as the incomes of the producers. Mill agreed, but went deeper and saw the market also regulating "factor proportions," i.e. the ratios in which land and labor combine in processes of production.

Explain in your own words Smith's and Mill's points on the above subjects.

2. Explain Ricardo's Law of Rent in your words. Also, illustrate it with a graphical model. Label the axes and curves; show the point representing the margin of cultivation; show the area representing rent, and explain why this area measures rent. Last, show the effects of a higher price of the product on the margin of cultivation, and rent.

EXTRA CREDIT: show the effect of lower cost of production on the margin, and on rent. 3. You have a piece of land; to plant it you borrow \$3,000 at a rate of 10%. You get 30% on the first \$1000, 20% on the second \$1000, and 15% on the third.

a. Calculate your rent. Show your numbers in an orderly way, e.g. in a table. (Remember, someone has to read this!)

b. Does the rent change if the interest increases to 15%? Show your work!

c. Optional, for Extra Credit. Is this relation between interest and rent what Marx predicted? Explain briefly.

3. a) Give 5 or more reasons why birth rates fell and partly belied the "gloomy presentiments" of Malthus.

b) What is "intensification" of land use, and how has it helped bely the same gloomy forecast. How did Mill explain this?

4. A major storm wipes out half the orange producers in the country. Using the Ricardian model for rent, explain how the rents, the price, and the quantity change for those producers

that are lucky enough to stay in business.

5. In what three ways would Mercantilists have a nation rig its international trade?

- a. W.r.t. peer and rival nations.
- b. W.r.t. dependent nations and colonies.
- c. W.r.t. the globe (i.e. the sum of all other nations).

6. What tax policies did the Physiocrats endorse? Why?

7. How did Adam Smith say that the market regulates prices, volume of production, and the incomes of producers, all in the general public interest?

8. Why did food supply rise more than Malthus thought possible?

9. Explain separately the pessimism of Malthus and of Ludd, and how Mill refuted each source of pessimism.

10. H. George's policy proposals purport to reconcile many harsh trade-offs or paralyzing gridlocks posed by "austere" or "dismal" economists. Itemize and explain at least three of these.

HOW TO WRITE BETTER EXAMS

1. Read the question.

2. Prepare to answer the question. What is its main point? (Suppress the urge to answer a question not asked to which you have a better answer.)

3. Think: what are your main points?

4. Outline your answer; then use main points as headings, or topic sentences.

5. Insert illustrations and elaborations, if any, where they fit. Subordinate them to main headings.

6. Finally, write.

Remember the sequence: Read, Prepare, Think, Outline, Illustrate, Write. That's RPTOIW.

7. Write effectively:

- a. Write complete sentences, including at least subject and verb.¹ Transitive verbs require objects.
- b. Keep sentences short and simple. Split up long ones.
- c. Use active verbs: passive is weak.
- d. Minimize adjectives and adverbs. Nouns and verbs tell

¹Sentences herein are mostly in imperative mood, omitting subject, but containing implied subject (you).

the story; modifiers distract and divert.

e. Begin each paragraph with a topic sentence, mostly taken from your outline.

f. Keep paragraphs short and simple. Split up long ones. Organize, every step of the way.

g. Leave space. Uncrowded paper is easier to read, and lets you insert afterthoughts. Paper is cheap; confusion is dear.

8. Review your work, then clarify. Look for where a reader would say "Specify!" "So What?" "Where's the Meat?" "Vague." "Wires crossed." "Rambling." "Syntax Error." Use the space you have left to insert afterthoughts. Delete any garbage or padding, it lowers your grade.

9. Wrap it up. Restate your main point(s), preferably in one sentence.

Wrap up this page yourself by shutting your eyes and recalling points 1-9. Forgot most of it, didn't you? (I might, too, in your place.) Try points 7, a-g. Memorize that much first, the rest will come soon enough.

Learning by Vocabulary Expansion, Weeks 1-5, Ec. 1, Fall 2000

This vocabulary covers the Class Notes up to but not including J.B. Clark.

These Keywords will help you learn Econ. 1. A word is a mnemonic device, a label on a file in your mind that contains lots of stored data. Label your mental files correctly - it helps you retrieve information on demand.

abstraction

accumulation (of capital - differs from concentration)

ad valorem

Age of Reason

allocation (cf. distribution)

Anabaptists

anarchist

ancien régime

Anglophone (one who speaks English)

arbitrage

AROR - Average Rate of Return on capital

ATCOR (Physiocratic doctrine of tax incidence)

austerity

Ayn-Randian

Black Death (bubonic plague)

bourgeois, -sie

bullion, -ist

capital formation

capital

Commerce Clause

compose (in sense of reconcile by synthesis)

concentration (of wealth - differs from accumulation)

Congress of Vienna (1815)

consumer sovereignty

Corn Laws

corvée

dead labor (frozen labor)
Deism
demand-side economics (cf. supply-side economics)
determinism (destiny, fate, Kismet, scenario, etc.)
dialectical change is immanent in human affairs - Hegel
dialectical materialism
dilemma, dilemma-bound
diminishing marginal returns
dirigisme
dismal science of harsh tradeoffs
distribution (of income, wealth; cf. allocation)
division of labor
doctrinaire
elite
embargo
enclosure
Enlightenment
entente
entitlement
equity
Estate (French caste)
eugenics
excess burden (damage to taxpayers in excess of taxes raised)
excise tax
feedback (+ & -)
free will
free trade
gabelle
growth, exponential
growth rates, arithmetic and geometric
growth, linear
guild
hydraulic analogy (wages seek their own level - cf. arbitrage)
interdependence
invisible hand
Jubilee
kibbuz
labor-saving technology
labor-using technology
laissez-faire
land
land-saving technology
land-using technology
Laws of Motion (of historical evolution)
Lebensraum
Les Misérables (1848)
libertarian
Luddism
Malthus, -ian
margin of production
margin of cultivation
margins of production (extensive, intensive)
materialist conception of history
metabolism
métier
model (abstract)
monopsony
MROR - Marginal Rate of Return on capital
mutual gain

Napoleonic Wars (1794-1815)
 natalism
 neo-classical
 noblesse oblige
 panacea
 paternalism
 Physiocracy
 presentiment (foreboding)
 produit net (net product of land, or rent)
 progression (geometric and arithmetic)
 progressive tax
 proletariat
 propensity to crisis (boom and bust)
 rationalism
 reapportionment
 rent (net product of land)
 rentier
 reserve army of unemployed
 resolution (reconciliation, composition)
 revenue-neutral (keeping revenues constant, tho tax types change)
 robot (Czech for corvée)
 rotten borough
 self-correcting mechanism (negative feedback)
 socialism (managerial v. distributive)
 specialization
 supply-side economics (cf. demand-side economics)
 surplus value
 synergy
 system, self-regulating
 taille
 Taoism
 tariff
 teleology
 tenure (of land)
 tertiary industry
 thermostat
 trade-off
 trivialize
 turnover (of capital)
 Utopian
 Whig Party of Henry Clay, U.S.
 yield (output per acre)

GOOD POTENTIAL EXAM QUESTIONS FROM STUDY QUESTIONS GIVEN IN CLASS NOTES

<u>Worldly Philosopher(s)</u>	<u>Page(s)</u>	<u>Question Nos.</u>
Mercantilists	10-12	5, 8, 10
Physiocrats	25-27	5, 6, 7
Smith	33	3, 4, 7, 8
Malthus	38	1, 4, 6-9
Ricardo	44	1-3, 5 & 6, 8, 9
Mill	56	1, 3-5
Marx	61	5, 9
George	72	1, 3