Ec. 211, [redacted]F-82, Current

Logs, fires + capital balance.

Large logs contain more locked-up energy. Burn longer.

Small sticks light easier: ~~burn~~ are easier to carry; pack better; need smaller fireplace;

But we use big logs bec. they burn longer. Save labor of replacing, feeding in.

(Big logs are hard to start, slow to stop.)

Only small part of big log is burning. Surface burns, rest of energy is stored up. Rate of release is not controllable.

Can ~~burn~~ small w/o big; but not v.v. (Require working K to squeeze the value from fixed K).
So if run out of kindling, can't have any fire.

Livestock as K seem free from this problem, bec. you can slaughter the "fixed" K too.

~~P. Roberts~~ Syllabus

11/16 Midterms

11/18 Bookin. Ea. person prepare 4 points inspired by ea. chap, on macro-ec. aspects, report orally

11/23 But I will call on you for only 2 (10/4 = 2 ½, so 2 left out)

4/25

Do. for Brown.

More rdgs

Ricardo, Chaps 1, ~~31~~ Sect. IV - VII; ch. 31

Jevons

Wicksell pp. 172 - 95 Lectures

Value, K + Rent, skim, + summarize.

Tideman ?

~~Taft~~. Tax Treat. Bus. Profits, Supply, Condos.

Ec. 217, Pub. Fnce.

Emphasis on Macro (Full empl. infln, N.I. dist., cap. fmtn. & turnover, level of prop. values, distrib. of wealth & income,

1. Effect of tax structure on substn. of labor for K & land.

Effect of public spending on same.

- P.W.
- Mil. spending
- Welfare

2. Tax structure & turnover of K

Replmt. demand

3. Level of Govt. Spending as influence on empl. & ec. activity.

4. Debt & debt mgmt.

5. Taxes, debt & K formation

6. Infln.

7. Distribn. of wealth & income.