

AN INTRODUCTION TO ECONOMIC HISTORY

BY

N. S. B. GRAS, Ph.D.

*Professor of Business History
Harvard University*



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ECONOMIC HISTORY

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EDITOR'S INTRODUCTION

The purpose of this book is simple and direct. It is a synthesis of much special scholarship in the field of economic history, organized to give to novice and scholar alike a new and challenging survey of the five fundamental stages of economic development culminating in what to the author is the dominant type to-day—metropolitan economy.

The achievement of simplicity and the establishing of inclusive categories within the compass of a brief manual is, however, not a simple task. The sharper the point to which we draw any generalization the broader must be the basis of the scholarship upon which it rests. At every point, the user of such a text, whether he be beginner or specialist, must be furnished by enumeration or citation with access to the basic facts. The student must likewise be led by problems and suggested reading to test the text, to amplify his own knowledge and to see the relation of what he reads to the economic system which conditions his own life and service. It seems to me that what is here presented meets these varied and exacting tests supremely well. The student can not find in similar literature at present any more direct and scholarly survey which at its conclusion has placed him in so sound a position to interpret the economic and much of the political activity of the past and of his own day. Indeed, there is not a business man immersed in the direct operations of the commerce, finance, factory, and transportation who would not

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have a surer grasp of present-day economic processes and organization as a result of thoughtfully reading this stimulating survey and especially its last two chapters. Students of social and political institutions will find its interpretations of past and present much more sturdy and free from political and national bias than the older treatises of such Continental writers as Schmoller and his followers.

It should be emphasized that the substance of this work has been tested in teaching for several years. It is here presented in a form adapted to class use. The analytical table of contents, paragraph headings and topic headings at the side, the diagrams in the text, and class exercises and problems at the end of each chapter have been worked out with the teacher and student in mind. The problems and supplementary reading have a range of applicability much wider than an introductory course. It will be clear that the teacher and investigator has, in some of the problems, an opportunity for extended investigation and treatment.

I feel free to say that I think Mr. Gras has performed a service of extreme value to the increasing body of students, citizens, and publicists who need an historical introduction that serves to explain in such full measure from the economic standpoint the bases of our complex civilization.

GUY STANTON FORD.

AUTHOR'S PREFACE

This book has grown out of actual experience in teaching economic history. It is only part of an introductory outline of the subject; but because of its general treatment it really stands alone. Without being confined to one country, it nevertheless stresses American and English development.

Numerous have been the claims made on behalf of the economic interpretation of history; few the efforts to write history from that point of view. Without in any sense being a theoretical exposition of history, the present book has nevertheless a purely economic warp, with a woof almost as varied as the culture of progressive man.

It is indeed a pleasure to acknowledge the assistance received from various scholars. To research assistants in economic history at the University of Minnesota, I am under heavy obligations, to Miss Mildred L. Hartsough and Miss Marion Rubins for several special studies and to Miss Helen D. Parker for assistance in verifying manuscript. From various other devotees of economic history, notably Mrs. G. T. Droitcour, Mr. C. B. Kuhlmann, and Mr. Lawrence Smith, I have learned much that I naturally have difficulty in acknowledging. Parts of the manuscript have been read by my colleagues, Professor L. L. Bernard, Professor W. S. Davis, and Dean G. W. Dowrie. Substantially all of the manuscript has been read by Professor W. F. Tamb-

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lyn, of the Western University, who has made many valuable suggestions. Dean G. S. Ford has read not only all the manuscript but all the proof. To his criticism and knowledge I am deeply indebted. From first to last I have benefited by the critical assistance of my wife.

The friendly cooperation of the heads of the School of Business and the History Department of the University of Minnesota has made this book possible in so far as it made provision for the elementary course in economic history, a course in which the substance of this book was presented.

N. S. B. GRAS.

Minneapolis, 15 February, 1922.

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