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Mercantilism As **Basic Established Order** is Explained

By Dr. F. B. Clark

has come to be thought of in aca- the curent war means that final- best one to employ. We thus are garding when and where this peused to describe the order is signficant.

Following the collapse of ancient understand those things which are civilization marked by the fall being done away with. We can of Rome, the European peoples became organized along feudalistic of soicety into which we are movlines. It cannot be said ,however, ing. that feudalism came to its own till about the year one thousand A. D. A five hundred year interval of time, therefore elapsed between the fall of Rome and the advent of feudalism, Histroians usually refer to the five hundred year interval of time immediately following the fall of Rome as "The Dark Ages". After the Dark Ages came feudalism. Following feudalism came mercantilism. The five hun-

LOUPOT'S

... A Big Saving!

A Little Place ...

dred year interval of time in each in France. Likewise the word Kam-iness to prosper, so with a nainstance is in itself suggestive. If eralism applies to a similar ar- tion. In public matters imports mercantilism is to endure for a rangement in Germany. Although being thought of as things to be full five hundred year period as a few differences existed in these was the case with the two periods countries in the manner of opera- as things sold, or income, the preceding, we still have to wait tion of the system, in the main, imports have to be less in value a while for the final culmination they are similar.

of forces set in motion during the earl years of the 19th century of a narrowminded merchant psy-Before eamining the salient fea- destined to supplant the mercan- chology to governmental policy, tures of the social order which tilistic system. It could be that the term mercantilism appears the demic circles as mercantilism, a few by the foundations of mercantilism faced with the fourth in our ana observations should be made re- are being torn out so as to better lysis of the five different potential provide for the other and it may social orders viewed from the jurculiar arrangement has taken be hoped, more satisfactory ar- istic point of view-that of rights form. Then, too, the very word rangement. If that is the kind of under the government. revolutionary change which we are witnessing, it behooves us to

thus better appreciate the kind

most universally employed to de- the difference between expenses scribe the kind of society which incurred and gross receipts. When existed in Europe prior to the dawn a mercantilistic policy dominates of the new era, seems to have had the government the wealth of a its origin with Adam Smith-the nation is assumed to be measured founder of the science of econom- in the same way. A prosperous na- ernmental action. "In his relation ics. It is, of course, built on the tion is thought of as one which to the nation the sovereign may concept of a merchant. It means drives hard bargains in its deal- be compared to a great landlord simply the adaptation of the phil- ings with other nations. One na- or the head of a great business. osophy of the merchant classes to tion's gain is measured by losses It is his duty to see to it that the governmental policy. It does hap- incurred by other nations. The nation's resources are developed pen, however, that several other concept of expenses of production to- the extent required by the words are frequently used. In associated with private enterprises needs of the state, and to this end France, for instance, Colbert, an becomes adapted to those goods he must supervise its various inoutstanding minister during the which have to be imported in dustries, checking this one and reign of Louis XIV, caused the exchange for exports. Just as in promoting that as circumstances word Colbertism to be used as a private business, expenses have may demand. There was nothing

THE BATTALION

Wherever there is an adaptation

The adaptation of the merchant psychology to governmental policy means simply that actions taken by the government are inspired by the motive of furthering monetary gains of the merchant classes. The measure of the monetary The term mercatilism, now al- gains of the merchant classes is

bought, or expenses, and exports the members of the club. New than exports. To gain a full view of a society organized along mercantilistic lines it is necessary to call attention to several outstanding characteristics. If, however, we always keep in mind the one major objective—that of assuring that the volume of sales on the international market must always be greater than the volume of purchases----we can better appreciate the moving cause of whatever is presented as any one of the several things which are almost invariably indicated as salient to pose a hiccup is burple. mercantilism.

The following summary of the principal feature of mercantilism is found in a book entitled "The Development of Economics" by Dr. W. A. Scott, Emeritus Professor of Economics of the University of Wisconsin:

1. Entrepreneurial theory of govdescriptive of an analogous order to be less than income for a bus- that he might not undertake directly, and any interference with private enterprise was justified if the realization of the state's policy was at stake. Indeed, men and property were simply tools to be used as needed."

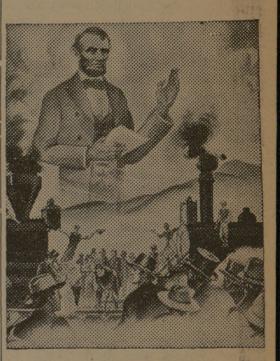
> 2. Subordination of business activity to codes. "Instead of exercising the individual iniative and freedom with which we are familiar nowadays, the workers in each trade, including both masters and men, were organized into one body, which in its corporate capacity controlled the details of the business. In the process of time the most important of these developed elaborate codes regulative of the kinds and qualities of goods to be manufactured, the prices to be charged, the wages to be paid, hours to be worked, apprenticeship, the realtions between masters and men, etc., etc." 3. Stimulation of the growth of population. "According to it, the more rapid the growth of and the larger the population of a country the better, because military power was directly proportional to population and a rapid increase in the number of the people meant a rapidly increasing supply of labor, which was also essential to low wages." 4. Assurance of cheap food and raw materials. "The attitude toward cheap food and raw materials was determined by the same considerations. The interests of the classes who produced these commodities were not to be considered, but that of the nation. Cheap food was considered desirable because it made possible low wages, and cheap raw materials, like low wages, contributed toward the lowering of the cost of production of manufactured products." (To Be Continued)

-ELECTIONS-

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members were welcomed into the club and their part in the club explained. Efforts on the part of the old members of the club were made to help the new members feel at home on the campus as well as in the club. Plans for a standing financial support of the treasury were made and heartily agreed upon by all present. After a motion to hold regular monthly club meetings was made and sustained as a club rule, Logan adjourned the meeting.

If a buttercup is yellow, I sup-



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