

A COURSE OF FOUR LECTURES

ON

Some Economic Questions Raised by the War

WILL BE GIVEN AT

THE LONDON SCHOOL OF ECONOMICS AND
POLITICAL SCIENCE

(UNIVERSITY OF LONDON),

CLARE MARKET, KINGSWAY, W.C.,

BY

Sidney Webb, LL.B.,

PROFESSOR OF PUBLIC ADMINISTRATION IN THE UNIVERSITY OF LONDON,

At 5 p.m.,

On Thursdays, beginning 8th October, 1914.

FEE FOR THE COURSE, 10s. 6d.

SYLLABUS.

Why private enterprise breaks down in war. The object of private enterprise. The object of the State. The fallacy of a "Pre-ordained Harmony."

The collapse of credit. Why Lombard Street went "off its head" even before war began. The financing of the world's trade in London. How imports and exports are paid for. Acceptances for foreign account. What is a Moratorium? Why the Government had actually to guarantee the City. What will it cost us?

Why the Government has to wage war on two fronts. The firing line and the "bread line." The unemployment and destitution caused by war. A nation unfed must as certainly sue for peace as an army defeated in the field.

The measures taken to keep the people fed. Why capital is as much unemployed in a war as labour, unless the Government intervenes. The economic differences between (a) augmenting the volume of employment by new public enterprises; (b) relief works; (c) schemes of maintenance under training; (d) doles and soup kitchens.

The cost of war and who bears it. The destruction of material wealth. The diversion of power from production to destruction. The dislocation of the industrial machine. The pecuniary amount of all this: its transient nature and its habitual exaggeration. How it can most economically be made good. The really serious cost of war. The brutalisation of the nation. The lowering of the vitality of the whole people. Why it is most important of all, from the economic standpoint, (a) to "make war like gentlemen"; (b) to provide for maternity, ensure milk for the babies, and feed the school children; (c) to maintain the men and women in full health and vigour. Why a defeat is sometimes economically more advantageous to a nation than a victory bringing in huge money indemnities.

The fallacy of "the Self-Sufficing State." Why raw materials and trade are actually more important than food imports. Famines and "money famines." Why neutral nations suffer sometimes as severely as combatants. How it is that we have come to be, economically, "members one of another."

For other Lectures given at the London School of Economics and Political Science, see the School Calendar, price 1s.; by post 1s. 5d.