



## Congested Prices

By M L Scudder

Createspace, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.IN his monograph on Congested Prices, Mr. Scudder evidently uses the word congested as meaning artificial or abnormal; and his work is principally an inquiry into the causes of the fluctuation of prices, with especial reference to the causes of commercial panics. He recognizes at the outset the occult and subtle nature of his subject, and propounds his views tentatively and with caution. Without attempting anything like a complete solution of the problem, or the formulating of distinct means by which the recurrence of panics may be anticipated or averted, he has stated concisely some very important factors in the solution, and made an interesting contribution to the discussion of the complex elements which the problem involves. An important step is taken in the distinctness with which he recognizes the purely mental element in the formation of prices. The Boomtown described by a recent clever writer in the Atlantic Monthly, who, seeing no market for his town lots when offered at cost, doubled the figures and found eager purchasers who argued that properly rising so rapidly must be...



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