

FROM THE PREFACES TO THE FIRST AND
SECOND GERMAN EDITIONS.

(April 1893 and November 1897.)

THE lectures in this volume were originally delivered before audiences that were not composed of specialists exclusively. . . . Each lecture is complete in itself; the same trains of thought are indeed occasionally repeated, but in a different setting.

Yet it will readily be perceived that the different parts have an inner connection, and supplement each other both in subject and method. The fundamental idea running through them all is expressed in the third. As need scarcely be remarked, the lecture is not printed in the summary form in which it was delivered. I trust that the gain in accuracy and fulness of statement has not been at the expense of clearness.

The lectures are dominated by a uniform conception of the orderly nature of economic development, and by a similarity in the method of treating material. In both respects this accords with the practice which I have consistently followed ever since the inception of my academic activity and which during continued scientific work has become more and more clearly and firmly established. With the present publication I accede to the wish expressed by many of my former auditors in the only form at present possible, a form of whose insufficiency I myself am fully conscious.

In preparing a second edition one thing was clear: the