

element. But a remarkable fact to be considered is that the difference of opinion to which we allude does not depend upon different estimates of the future, but upon different views of the most elementary and general principles of the subject. It is as if men were not agreed whether air were elastic or whether the earth turns on its axis. Why is it that while in all subjects of physical science we find a general agreement through a wide range of subjects, and doubt commences only where certainty is not attained, yet when we turn to economic subjects we do not find the beginning of an agreement?

No two answers can be given. It is because the two classes of subjects are investigated by different instruments and in a different spirit. The physicist has an exact nomenclature; uses methods of research well adapted to the objects he has in view; pursues his investigations without being attacked by those who wish for different results; and, above all, pursues them only for the purpose of discovering the truth. In economical questions the case is entirely different. Only in rare cases are they studied without at least the suspicion that the student has a preconceived theory to support. If results are attained which oppose any powerful interest, this interest can hire a competing investigator to bring out a different result. So far as the public can see, one man's result is as good as another's, and thus the object is as far off as over. We may be sure that until there is an intelligent and rational public, able to distinguish between the speculations of the charlatan and the researches of the investigator, the present state of things will continue. What we want is so wide a diffusion of scientific ideas that there shall be a class of men engaged in studying economical problems for their own sake, and an intelligent public able to judge what they are doing. There must be an improvement in the objects at which they aim in education, and it is now worth while to inquire what that improvement is.

It is not mere instruction in any branch of technical science that is wanted. No knowledge of chemistry, physics, or biology, however extensive, can give the learner much aid in forming a correct opinion of such a question as that of the currency. If we should claim that political economy ought to be more extensively studied, we would be met by the question, which of several conflicting systems shall we teach? What is wanted is not to teach this system or that, but to give such a training that the student shall be able to decide for himself which system is right.