

It is not claimed that such propositions should be taught dogmatically, as if they were theorems of geometry. Not only should their limitations be pointed out, when necessary, but the student should be encouraged to find or even to imagine conditions under which the maxims would fail. In doing this, the vice he should be taught to avoid is that of concluding that because he can imagine a state of things under which a maxim would fail, therefore it is worthless. It is also suggested that all branches of economic learning are not equally valuable for the special end in view. Much that is said of such subjects as laws of distribution, utility, disutility, profits, and cost of production, however interesting and valuable to the teacher and professional student, can be of little use to the general student because he has not time to master and digest it. Of still less use to him is the history of economic theory, except so far as it may bear upon the problems of our own time. On the other hand, the study of the life and condition of various classes of men, both past and present, afford valuable lessons which are too much neglected. But, as in the case of all other facts, those of history are valuable only as they afford a means of understanding the present and inferring the future.