

302 THE POLITICAL ECONOMY OF WAR

of money is a painful exercise. A cold calculation of the value of a free man as if he were a slave, a mere instrument of production, is revolting to our feelings ; but some notion of the magnitude of the economic loss may be formed from the calculation of a French actuary, that the average value of a British soldier is not less than £800. How the value of a young man of military age who has been withdrawn from productive work to take part in war should be computed is not easy to decide, but supposing such a man to be killed, or incapacitated for further work by severe wounds or by disease contracted during the campaign, the loss might perhaps be assessed by ascertaining, (1) How long he would have been likely to live in health and strength ; (2) What amount of taxes he was paying ; (3) The cost of supporting his family, if any. Further considerations would be his purchasing power, the profits on his labour, and his savings.

After a year of hostilities, the total losses in men might perhaps work out somewhat as follows : and I have placed in a second column a valuation based upon the supposition that a British soldier represents a loss of £600, a German and a Frenchman a loss of £500, an Austrian a loss of £400, and a Russian a loss of £300 to the community of which he is a member.

KILLED OR MAIMED

	The numeric. ¹ loss.	Economic loss.
		£
Great Britain . . .	150,000	90,000,000
France	800,000	400,000,000
Germany	1,250,000	625,000,000
Austria	800,000	320,000,000
Russia	1,200,000	360,000,000
	<hr/> 4,200,000	<hr/> 1,795,000,000