

increase, wants diminish ; the satisfaction dependent on the last added increment is always less than that dependent on the earlier increments—that is, the Final Utility falls ; till, in superfluity, no satisfaction is dependent on one item, and the Value of the single item has disappeared because its Utility has disappeared.

**Illustration.**—Take the wheat crop in France in 1817, 1818, 1819. The harvest was successively 48, 53, and 64 millions of hectolitres (and presumably the Total Utility increased), while the Total Value was successively 2,046,000,000, 1,442,000,000, and 1,117,000,000 francs. This should remind us that the effort of the industrial world, as distinguished from that of the individual, is always towards the increase of Utility, not necessarily of Value. The total disappearance of Value, however, is almost never seen, because, at the worst, articles however useless subjectively, have always the use of exchange.

**The Course of Total Value.**—As a rule, Total Value increases with Total Utility, though not in the same proportion: the reason being that there are very few things of which the community, as distinguished from the individual, ever has more than enough to satisfy its most urgent wants. As goods increase, the dependence of the richer classes on them indeed diminishes, but they then come within reach of poorer people, whose want has hitherto been entirely unsatisfied. Thus an abundant crop, although the Final Utility may be low, is *generally* of much greater Total Value than a short one.

**Marginal Utility.**—As there are many closely related wants, and as the satiation of one would prevent the emergence of others, it is seldom that we completely satisfy any single want. As one want is being satisfied, it diminishes in urgency till there comes a point when another want, not originally so urgent, becomes more urgent ; and having satisfied one want partially, we pass