

them; and not only the immediate time and labour, but that which had been employed in acquiring knowledge, skill, and quickness, so as to do most and in the best manner, as well as that accumulation of the results of previous labour which enables a man to live whilst working at an object, and to obtain whatever he needs for its completion. It is evident that no one would give a price for what he could as easily take without it: but if social order will not permit the stronger to take from others against their will, what is not to be had everywhere and without exertion, must be obtained either by our own labour directly employed upon it, or by an exchange for it of the produce of our labour otherwise employed; and the natural measure of price is, that results of equal amounts of labour and skill have the same value.

Such slight disturbing causes need hardly be mentioned in this connection as that needful labours which are peculiarly disagreeable, and which almost everybody would gladly avoid, must be paid for somewhat more highly, to induce some to undertake them; whilst those which are most liked, and which great numbers are very willing to perform, meet with a smaller return; or that he, whose skill and industry can produce most of a desired article in a given time, will have the full benefit of his superiority,—since equal quantities of the same thing will have equal value, by whomsoever or in whatever time prepared. Hence, also, when the quantity of the return for labour depends on situation, the weather, or any cause not easily calculated before-hand, the peculiar success is like all advantages unequally scattered by Providence, and the amount of gain is disconnected from the amount of labour, price here obviously depending on the labour others must undergo to secure the same products, or if they are scarcely attainable by labour, on what others will give rather than do without them. Whenever, from any cause, more people want to obtain any article than the producers of it can supply, its value, compared with other things, must rise. Whenever, on the other hand, more of the article is offered for exchange than is wanted, its comparative value must fall. When in any community the quantity of an article wanted is within, or at least does not exceed, what some members of the community can supply in return for things which they want, price will be regulated by the amount of labour expended on each article; but any limit to the supply, or difference in the quantity of labour different individuals must bestow in order to maintain it,