

For practical purposes any other than a dynamical wages fund is of no service whatever, as it is ~~not~~ quite impossible to arrive at the existing fund of any particular moment, whereas something like an average may be disclosed when we take a period of time.

In the first place it is evident that a physical limit is put to the amount which can be paid in wages by the total wealth existing in a community for the time considered. Indeed the physical limit is not so large as this since it is no less evident that a large portion of that wealth must be set apart for the purchase of raw materials and, ~~for~~ also for ~~as~~ as capital in the form of machinery & the like ^{to be used} in the processes of production. This total available wealth of the community at any time may be known as the ^{National Standard or} General subsistence fund. On this general subsistence fund are made the demands of labor and capital respectively. If labor is successful in obtaining the larger share, but little will be left for the purchase of raw materials or instruments of production and vice versa, the causes which determine the one i.e. the amount which is to ~~be~~ devoted to labor must also within a close degree determine the amount ^(as generally understood) which will be used as raw material or capital in production.