

Balliol Croft,
Madingley Road,
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liable to criticism of the economist,
the moralist, or the Christian.

I do not say that such action
never could be justified. But
I believe few people can be impartial
judges of their own conduct in
such cases.

I am tempted to say more:
but I have already run on too long
from my vicar
P.T.O. Alfred Marshall

I have been asked to arrange for
a criticism of Mr Smith's book: but
I have declined. I dislike personal
controversy: & I prefer to put that
I have to say on the subject as a special
case of a broad class of economic
difficulties, to which I shall give a
hundred pages or so.

Of course a rise in the price of fenders
occasioned by the rise in the price of copper &
therefore causing a diminished sale is a prima
facie reason for lowering wages not raising them.
The cotton trade e.g. is full of such instances. I
am not sure whether Mr Carter knows this.

I am not surprised that you do not care much
for Prof Patten. He has a certain charm. He always
thinks for himself: & avoids that second-hand
work so much of American Economics.
He is candid, keen & able. But he never
satisfies me; & I have almost given up reading
him. I have not got beyond the table of Contents
of his astonishing book on the Development of
English Thought. And yet I believe there are
some shrewd & powerful thoughts buried in
a tangle of erratic & futile wildness.

I suppose you know Havelley's little book
on Luxury in Sonnenschein's series. If not you
may like to look at it. His personality seems to
me more interesting than his mind. He was a
publicist rather than an economist. But I think
he had a spark of the divine fire: & I have always
admired him even when differing from him.