



Principles of Political Economy: and Chapters on Socialism (The World's Classics)

John Stuart Mill

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This volume unites, for the first time, Books IV and V of Mill's great treatise on political economy with his fragmentary *Chapters on Socialism*. It shows him applying his classical economic theory to policy questions of lasting concern: the desirability of sustained growth of national wealth and population, the merits of capitalism versus socialism, and the suitable scope of government intervention in the competitive market economy. His answers to those questions have profound relevance today, and they serve to illustrate the enduring power and imagination of his distinctive liberal utilitarian philosophy. The lucid introduction and explanatory notes clarify Mill's philosophy in relation to his economic theory, and make full use of the most recent scholarship.

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