



Gold Prices and Wages (Routledge Revivals): Volume 23

J. A. Hobson

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First published in 1913, this *Routledge Revivals* title reissues J. A. Hobson's seminal analysis of the causal link between the rise in gold prices and the increase in wages and consumer buying power in the early years of the Twentieth Century. Contrary to the assertions of some notable contemporary economists and businessmen, Hobson contended that the relationship between gold prices and wages (and the resulting social unrest across much of Europe) was in fact much more complex than it initially appeared and that there were significantly more important factors in the rise of contemporary wealth, such as the rapid enlargement of state enterprise and joint stock companies; a wide extension of banking and general financial apparatus; and the opening of profitable fields of investment for the development of underdeveloped countries, which helped raise the rate of interest and profits.

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