

allowed to see one of the largest of these  
Chromo lithographic works in the  
English books & journals are "made  
in Germany". I was shown about  
by a partner, who was an Englishman;  
& he talked to me freely as to circumstances.  
The anti-social side of English Trade-  
Union regulations for the maintenance  
of a standard wage seems to be mainly  
responsible for the result that some  
tens of thousands of Englishmen are  
doing unskilled work at low wages.

Balliol Croft,  
Madingley Road, 2.6.10.99  
Cambridge.

My dear Bishop,

Palton's "Consumption" has  
maliciously hidden himself in the  
thickest of my hundred or more volumes  
of classified economic tracts. I am in  
no hurry for the volume; & it is possible that  
one or two other articles in it may interest  
you. To be in any way of the smallest  
service to you is a high joy & pride to me.

I have been reading again recently  
your paper on the Organization of Industry.  
I think it is a masterly piece of work. I am  
just now working at good & evil of Stock  
Exchange speculation. Like everything else  
which I touch in my second volume,  
it will be more concrete than my first,  
I find it grows indifferently in my hands.  
Thence I am to pass to speculation  
in goods & that will bring me to think

again about Mr [?]. Smith's schemes. I  
am not inclined to regard them as less  
antisocial than when I first heard of them,  
but I incline to think that opposition to  
them from within the trades themselves  
can be trusted increasingly to limit their  
power for evil. I cannot but think that  
Mr. Carlson's attempt to pledge the prestige  
of the Christian Social Union on behalf  
of the Standard Trade Union vote  
of wages, however it has been obtained,  
is much to be regretted on many  
grounds. Two months ago I was

the on the Labour Commission. But  
I noticed an article (in the Spectator, I think)  
which implied that he desired profit-  
sharing mainly in order to destroy trade-  
unions.

Yours very sincerely

Alfred Marshall

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Cambridge.

in order that a small group of people  
{ could apprenticeship regulations &c  
may sustain their standard rate a  
few shillings higher than it otherwise  
would have been. He seems to  
assume that a rise in the average  
of the wages earned in each  
particular trade must be a  
rise in the average rate of wages

throughout the Kingdom. He seems  
to take no account of the fact that just  
these trade union rules which Mr  
Smith's movement tends to strengthen  
have the effect of checking the influx  
of workers into the higher ranks of  
industry: & that should the movement  
spread a rise in the customary  
wages in the majority of trades  
might & probably would be

accompanied by a great injury to the  
wages & the general well being of the  
working classes as a whole.

I read about the Co-operative  
meeting at New Castle. I thought  
it was splendid. Only the report  
I saw did not make Mr Livesey  
say that his objection to Trade Unionism  
was limited to ~~that~~ <sup>its</sup> aggressive forms,  
& especially such as that of the old  
gasworkers union. He used to say