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Merck Report Volume 25-26

By Theodore Weicker

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1916 Excerpt: .four elements: Man, place, goods, money. Man puts his capital into a business venture. He buys goods. He finds a place to house and display the goods which he offers for sale. He uses money as the medium for the transaction of business. In this you will notice two functions which go on more or less regularly, namely, buying and selling. When he buys, he creates obligations. The things possible for him to buy may be classified as goods, services, privileges. When he buys goods he gets something tangible to offset the obligation. When he buys services (clerk hire) or privileges (license) he gets nothing tangible to offset his obligations. Whenever you create an obligation without getting something tangible in return for it your capital will be decreased. Decreases in capital are called losses. When a loss is a temporary one and has as its purpose...



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