



Defence of Usury: Correspondence with Adam Smith (Illustrated)

Jeremy Bentham

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Jeremy Bentham was a British philosopher, jurist, social reformer and the founder of modern utilitarianism. He is in the row with the greatest thinkers Adam Smith, John Stuart Mill, John Keynes, John Locke, and Alfred Marshall. Their thoughts had strong influence on building the foundation of the United States and its endeavor of open society.

In Defence of Usury, Jeremy Bentham argued that it was political problem of precluding people on a scale from the getting the money to answer their respective exigencies. What a distress it would produce, were the liberty of borrowing denied to everybody or denied to those who had such security to offer. It is an obvious view that if there is a dictated financial system in a society, there is a legitimacy of usury. It is also obvious that a transparent society can rely on Adam Smith's invisible hand instead of the government hand to regulate usury. Usury is still a popular channel to finance under-served business activities in many developing countries including China today. The reasoning by Jeremy Bentham in this book still remains as relevant today as it was then.

Jeremy Bentham's work produced great influence on utilitarianism, philosophy, jurist, and economics. His influence has been felt in nearly every field of the humanities and social sciences.

This book is one of the most important ones about the deepest thoughts of usury and monetary policy by Jeremy Bentham, one of the greatest thinkers of modern economics and philosophy on the planet.

If you are looking for the answer that "Absolute power corrupts absolutely", this book will give you a clue.

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