



## The Commercial Crisis in Newfoundland: Cause, Consequences and Cure (Classic Reprint) (Paperback)

By James Murray

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from The Commercial Crisis in Newfoundland: Cause, Consequences and Cure As to the effect of the merchant, when the latter gets into financial straits he has to buy fish at whatever price the market dictates. In order to keep up his foreign remittances and save his credit. In such a conjunction as recently existed here, the merchant is vitally interested in keeping down the price of fish, and enters into a local combination for that purpose. Such a combination, while limiting the price in the local market, also operates to depreciate the value of the article. The value of the article in Newfoundland, he so bases his prices on the latter as to avoid giving any more for the fish than the extra cost and charges of exporting it to the foreign market. Thus a false or depreciated value in the local or Newfoundland market really depreciates the value of our codfish all over the world, without correspondingly helping any one, unless it may be the foreign consigner. About...

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