

The private account books, . . . are all full. . . . But it is chiefly a want of method and completeness in this vast mass of information which prevents our employing it in the scientific investigations of the natural laws of Economics."¹

It has long seemed to me that just such records of consumption as Jevons mentioned ought, on proper analysis, to yield a real statistical measurement of this most elusive of magnitudes. If this cannot yet be done for the individual, or even for the individual family, it may be that it can be done for a "typical" family, an imaginary family, consisting of a given number of people and having a given income. That is to say, we may possibly be able to make use of *mass* statistics somewhat as the physicist measures the pressure of a gas without measuring the impulses of individual molecules, though it is really the bombardment of these against the containing walls which really constitutes the gaseous pressure. We can often gauge a mass effect when we cannot gauge its constituent parts. As my old master in mathematical physics, J. Willard Gibbs, used to say, "The whole is simpler than its parts."

The records from which I hope we may succeed in distilling out the desired psychological essence, the want-for-one-more, are (1) retail prices, and (2) family budgets. Through such mass statistical measurements we may succeed in gauging average or typical human emotions even better than any individual who feels them, just as a clever editor, or advertiser, or salesman, knows what the mass of people want better than any person in that mass itself.

Specifications Re Budgets and Prices

The method consists, in a word, of so utilizing data of family budgets and prices as to compare the wants of two typical families of different incomes, in the same community, by using as a yardstick or criterion, a third typical family having identical tastes, but differing in the amount of income, and living under a different scale of prices for foods, rents, clothing and other items of consumption.

Let us, then, imagine three typical workingmen's families, each consisting, say, of five people, the man himself, his wife, and three typical children.

¹ *Op. Cit.* pp. 10, 11.