

# Economic Theories of Exhaustible Resources

*T.J.C. Robinson*



ROUTLEDGE  
London and New York

# **Contents**

## **Foreword**

## **Part I : Some Conceptual and Theoretical Issues**

<b>1. Introduction</b>	<b>3</b>
<b>2. The Classification of Natural Resources</b>	<b>15</b>
<b>3. The Nature of Return in Mining</b>	<b>33</b>

## **Part II : The Economics of Exhaustible Resources**

<b>4. Adam Smith</b>	<b>55</b>
<b>5. David Ricardo</b>	<b>66</b>
<b>6. Smith and Ricardo Compared</b>	<b>76</b>
<b>7. Henry Carey</b>	<b>82</b>
<b>8. J.S. Mill</b>	<b>94</b>
<b>9. Karl Marx</b>	<b>103</b>
<b>10. W.R. Sorley</b>	<b>112</b>
<b>11. Alfred Marshall</b>	<b>125</b>
<b>12. L.C. Gray</b>	<b>137</b>
<b>13. Gustav Cassel</b>	<b>157</b>
<b>14. Conclusion</b>	<b>171</b>
<b>Bibliographical References</b>	<b>181</b>
<b>Index</b>	<b>189</b>