



# On Commerce and Usury (1524) (Economic Ideas that Built Europe)

*Martin Luther*

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This volume presents Martin Luther's contribution to the modern economic sciences, providing a detailed introduction and revised translation of his major pamphlet on economic matters, 'On Commerce and Usury' ('Von Kaufshandlung und Wucher', 1524). In his teachings on indulgences, Luther picked up on the question of hoarding money, and was among the earliest voices in early modern Europe calling for an 'ethical' economics. Luther's work prefigured many later contributions to modern economic theory, from the mercantilists and cameralists to the German Historical School.

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