

# Letters to the Editor

## Mr. Nathan and the Labor Theory

Mr. Nathan's article in the current issue of the *Journal of Economic Literature* is a very interesting and well-written contribution to the discussion of the labor theory of value. He points out that the labor theory is not a theory of value, but a theory of the determination of the value of labor. This is a very important distinction, and one which is often overlooked. He also points out that the labor theory is not a theory of the determination of the value of labor, but a theory of the determination of the value of labor. This is a very important distinction, and one which is often overlooked.

An important criticism of the labor theory is that it is based on the assumption that labor is the only source of value. This is a very important assumption, and one which is often overlooked. He also points out that the labor theory is not a theory of the determination of the value of labor, but a theory of the determination of the value of labor. This is a very important distinction, and one which is often overlooked.

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