

## Re: interest v. "usury"

**Source:** <http://sci.tech-archive.net/Archive/sci.econ/2004-09/0189.html>

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**Date:** 09/04/04

Date: Sat, 04 Sep 2004 17:37:56 GMT

On 4 Sep 2004 07:01:12 -0700, [william\\_b\\_ryan@hotmail.com](mailto:william_b_ryan@hotmail.com) (Bill Ryan) wrote:

>*In this essay Belloc differentiates interest per se  
>from "usury," which is rightly condemned,*

For no consistently defensible reason...

>*and uses  
>the terms "interest" and "profit" interchangeably,  
>which is correct usage.*

It most certainly is not. Profit is revenue less expenses. Interest is the difference in value between money now and money later.

>*You might remember that  
>Douglas said that interest is profit "on an  
>intangible." The term interest is therefore merely  
>colloquial usage for a particular classification of  
>profit.*

No, it is not.

— Roy L