

of every manager, but as a guide for day-to-day action. It is to be hoped that the author will find opportunity to present his findings at greater length and in more detail in the near future.

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Sense, Clarity and Humor in Economics

A NEW BOOK on economics is entitled, *Common-Sense Economics*.¹ That is exactly what we need in the whole realm of economics—common sense writing and common sense appraisal. Gilbert Tucker is a man of sound logic, and his book reflects a great talent for clarity as well as an entertaining sense of humor.

So far as is humanly possible, he has tried to present the economic facts of life devoid of the jargon and the seemingly endless dog-after-his-tail involvements of the classic academic economist. He has gone far toward achieving success in this goal. His book is readable. His arguments for his viewpoints are clear and logical. A beginner or a scholar can learn a great deal of economics from this book.

Chapters which I found exceedingly informative and interesting were: Wealth, Labor and Wages, Land and Rent, Profits, Inflation and Prices, Taxation, City Taxation, Figures, Fallacies and Frauds, The American Way or Communism, The American Trend, Socialism in America, The Outlook. Mr. Tucker spends considerable time in showing the need for tax reform in America. Most of the best informed tax experts are agreed that long overdue tax reform must now be considered a "must" for safeguarding our nation. They may not all accept Mr. Tucker's suggestions, but all would be stimulated and benefited by studying them.

"We believe," says Mr. Tucker, "that economics can be made a fascinating subject. . . . We believe also that it is one of the most necessary . . . for if the next generations are not better trained than we have been, it is unfair and dangerous to toss into their laps such questions as inflation, taxation, public borrowing, the conflict of Communism with the American idea, and a hundred other questions." To this we can say, "Amen!"

GEORGE S. BENSON

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Gallatin As Fiscal Reformer

ALBERT GALLATIN, the third Secretary of the Treasury, was both a practical politician and an economic theorist. However, he has been surprisingly neglected by United States economic historians. Dr. Balinky has done

¹ Gilbert M. Tucker, *Common-Sense Economics*, Harrisburg, Pa., Stackpole Co., \$4.95.