

The Book Trail

Economic Principles and Problems.
Walter E. Spahr, Editor; Farrar and
Rinehart, \$5.00 (2 vols.).

Twenty-seven cooks have united their efforts to prepare this economic broth. The result is a work which properly requires twenty-seven reviews.

Each of the authors is an authority. The layman would expect to find a certain heterogeneity, but the student of economics text books will make no such mistake: "Economic Principles and Problems" is strictly true to form from beginning to end.

Among the suggested remedies for poverty are "the development of a concept of property as a social trust, of profit-sharing schemes, and labor co-partnership; the promotion of thrift, saving, co-operation, and more effective collective bargaining," "the elimination of wars and inflation" and so on. Wealth is distributed into "rent for the use of land, buildings and machines; interest on a money loan; and wages for labor." In such definitions of rent and interest the work lags far behind modern economic thought, and the chapter on rent is interesting only as an intellectual curiosity.

Readers who desire to have available in convenient form a representative selection of economic essays of the futilitarian school will find the work invaluable. It can also be used as two paperweights.

ALAN FREEMARTIN

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