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Every once in a while, but only once in a while, a work burdened with academic learning, is presented in an highly engrossing form. Such a work is **Colbert and a Century of French Mercantil-**

ism by Charles Woolsey Cole, Professor of Economics Amherst College. (Columbia University Press, 2 volumes, \$10.) Surprisingly enough the author's condition is here utilized not as deadening weight but as an instrument for enlivening his theme.

It is truly unfortunate that the term "mercantilism" seems so forbidding; that for the most part only professional economists and degree-pursuing students give the subject much attention. The mercantilist policies of the 17th and 18th centuries were the forerunners of many of our contemporaneous theories; and in a forthcoming issue of **The Freeman**, I intend to present a very striking example of this fact; namely, that the so-called New Deal embraces the rejected and disproved doctrines of the past, renamed and refurbished to give them the semblance of modernity.

In the meantime, I must pay tribute to Professor Cole's work. In "Colbert and a Century of French Mercantilism," he has assembled a monumental array of facts in a most palatable form. His style is facile. His sense of values is balanced. Avoiding outright expression of opinion he yet makes telling comments in a slyly humorous way.

The importance of this work can hardly be exaggerated. To my knowledge no more thoroughgoing dissection has ever been made of mercantilist or statist policies. This is a veritable encyclopedia of national economic planning schemes, a treasure-house of facts securely established in history, facts, indeed which speak for themselves and which, thanks to the author's graceful presentation, are especially eloquent.

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