

#### OUR TOWN'S BUSINESS

By Omar and Ryllis Goslin

Funk & Wagnall Co., New York, \$3.50

In "Our Town's Business" Omar and Ryllis Goslin have presented the whole array of current economic thought in simple language, designed to appeal to the average reader. Big business, absentee ownership, "technological unemployment," loss of foreign markets, "over-production," cooperatives, purchasing power, unions, taxes, government in business, and many other phases of our economy are knit together to form a picture of "our town." The necessary statistics, in sugar coated pill form, are presented in about 50 pleasing and readable charts. The authors are evidently not economists and have not done much original research. Their presentation of economic phenomena may be useful in acquainting some readers with a subject those readers would usually avoid, but it is nevertheless superficial.

The authors are better at exposition than they are at analysis. For instance, the subject of ownership is dealt with rather inadequately. Under land ownership, they show that 58 percent of the value of farm land is mortgaged or tenant-operated, and that home ownership is decreasing. Not a word about who owns the really valuable land—the industrial, commercial and business sites in the cities—and how that value is largely created by the residents and workers while the owners enjoy the income from it!

The authors' solution to the "national headache which we have been enduring for some years now" is economic planning. "Engineers can estimate in terms of dollars and cents the volume of goods and services we can produce. We must

then see that the national payroll is sufficient to allow men and women to buy the total production." If the nation's payroll is not enough to do this, "the payroll must be increased by government spending."

Seemingly, the intelligent people who are recommending economic planning for our ills are legion. But is it an intelligent solution? Isn't it just what we have now, with considerably more regimentation added? The Goslins could never favor fascism, yet they cannot see the fascistic threat in economic planning. Their conclusion seems to have been arrived at rather hastily, as it is mentioned only on the last two pages of the book and is described very vaguely. In fact it seems to be something of a non sequitur, brought in because some solution was called for and not at all because the data studied indicated that conclusion.

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