

# CHECK LIST *of* NEW BOOKS

## ECONOMICS

### ECONOMIC STABILIZATION IN AN UNECONOMIC WORLD.

By *Alvin Harvey Hansen.*

*Harcourt, Brace & Company*  
\$3 8¼ x 5¾; 384 pp. *New York*

Dr. Hansen, who is professor of economics in the University of Minnesota, begins with a highly technical discussion of the parts played by the reparations payments, the war debts, the maldistribution of gold, and Russian dumping in the current depression. He ends with a consideration of the remedies proposed. He shows a tremendous knowledge of his subject and a considerable courage. The depression, he says, "has caught in its deadly grip a larger mass of people than any former depression. Moreover, in point of severity, it is one of the worst on which we have any definite statistical measure." As for its underlying causes, they require "no explanation other than the general theory of the business cycle as such," according to which, in the capitalistic order of things, world panics take place approximately every nine years. Dr. Hansen seems to think that under capitalism—"which is floundering in perhaps the worst depression in history"—nothing can be done to improve matters, and he believes that we shall eventually have to adopt some form of "controlled economy." In the United States "some form of unemployment insurance" is probably inevitable.

### BOLSHEVISM, FASCISM, & CAPITALISM.

By *George S. Counts, Luigi Villari, Malcolm Rorty, & Newton D. Baker.* *The Yale University Press*  
\$2.50 8 x 5¾; 274 pp. *New Haven*

The four chapters of this book are lectures delivered before the Williamstown Institute of Politics in the Summer of 1931. They all leave much to be desired. Professor Counts of Columbia, who defends Communism, presents many interesting facts about what is going on in Russia, but most of them are familiar, and he does not grapple with the basic doctrine behind the Bolshevik experiment. Luigi Villari says that in Italy, under Fascism, "class peace has been achieved," but he does not trouble to explain at what cost. Mr. Rorty, vice-president of the International Telephone and Telegraph Corporation, fills fifty-five pages with familiar stuff about the noble manner in which capitalism fosters initiative, preserves human dignity, and makes for the highest efficiency. He seems to be hot for the new stabilization gospel. The title of Mr. Baker's chapter is

"World Economic Planning," but after a close reading of it, it is extremely difficult to make out whether he is in favor of planning or against it. He does hazard the definite opinion that "modern civilization is worth preserving." There is an index.

### THE GOLD STANDARD & ITS FUTURE.

By *T. E. Gregory.* *E. P. Dutton & Company*  
\$1.50 7¾ x 5¼; 115 pp. *New York*

Dr. Gregory is professor of currency and banking in the University of London, and professor of social economics in the University of Manchester. He begins with a brief survey of the history of the gold standard and a study of its workings in the modern world, and then discusses in detail the causes of its breakdown in Great Britain. At the end he considers its future. The international gold standard, he says, has few friends today. Because it has ceased to be international it has become "a less useful instrument of economic progress than it once was." But so long as "the two strongest economic powers," France and the United States, hold on to it—and there is little likelihood that they will abandon it—it will not give way to a paper standard. Altogether, "a universal, permanent departure from the gold standard as a conscious act of choice is most improbable."

## SOCIOLOGY

### THE OLD-TIME SALOON.

By *George Ade.* *Ray Long & Richard R. Smith*  
\$1.50 7¾ x 4¾; 174 pp. *New York*

Mr. Ade is a wet of the school which regards the old-time saloon as an evil institution, and does not favor bringing it back. It began to become criminal, he says, when an English syndicate bought a large number of American breweries. This invasion set up a violent competition between the invaders and those brewers who remained independent, and as a result too many saloons were opened, and most of them had to violate the regulatory laws in order to survive. This theory is somewhat too simple to be sound. The saloon, as a matter of fact, was probably debauched by an excess of laws: it either had to violate them or give up the ghost. Mr. Ade describes it as it existed in its palmy days. His picture is vivid, but it shows a certain hostility. As for what is going on today, he confesses that he must rely upon hearsay, for he says he has never been in a speakeasy. Altogether, his tract will probably offend both wets and drys. It is too critical of the saloon

*Continued on page vi*

**Roget's International**

**THESAURUS**

*"Words grouped by Ideas"*

Complete list of synonyms, antonyms, phrases, slang, etc., in fact everything to help find the right word. The one indispensable book for all writers. A necessary complement of the dictionary.

Now \$3 Copy

*f*rom **CROWELL'S**  
THOMAS Y. CROWELL CO.  
393 Fourth Avenue, New York

**FIRST EDITIONS, RARE BOOKS, AUTOGRAPHS MANUSCRIPTS**

[Catalogues Issued]

**JAMES F. DRAKE, Inc.**  
14 W. 40 St., N. Y. C.

**A T H E I S M**

Book catalog FREE. Tracts, 10c.  
Am. Assn. for Adv. of Atheism,  
307 E. 14th St., New York, N. Y.

Turn to page VII to find  
**THE LITERARY BAZAAR**  
A market place for collectors

**Distinguished Colophons**



**ALFRED A. KNOPF**

"Books to buy, Books to read,  
Books to give Bear this label",  
and have borne it ever since it was  
designed by Rudolph Ruzicka. *The  
Three Black Pennys*, by Joseph  
Hergesheimer, *Death Comes for the  
Archbishop*, by Willa Cather, *The  
Magic Mountain*, by Thomas Mann,  
were published under this imprint,  
which stands not only for literary  
quality but just as much for the  
highest standard of perfection in  
book manufacture.

If Alfred A. Knopf must be given credit  
for making books good to look at,  
H. Wolff may pride itself  
for doing, year after year,  
composition, printing and binding for  
this most exacting publisher  
in America.

**H. WOLFF**  **NEW YORK**

508 W. 26th STREET

**The Foundation of the Home Library  
The "Supreme Authority"**

**WEBSTER'S NEW  
INTERNATIONAL  
DICTIONARY**

**The Merriam-Webster**

Universally accepted and used in courts, colleges,  
schools. 452,000 entries, 32,000 geographical  
subjects, 12,000 biographical entries. Over 6,000  
illustrations and 100 valuable tables.

**GET THE BEST**

See it at any bookstore, or  
send for new richly illus-  
trated pamphlet containing  
sample pages of the New In-  
ternational, FREE.

**G. & C. MERRIAM CO.,**  
193 Broadway,  
Springfield, Mass.



*Complete Book Manufacture*

A SURPRISINGLY large per-  
centage of the books re-  
viewed and advertised in this  
number of THE AMERICAN  
MERCURY were manufactured  
complete in our plant.

This comes as a natural result  
of our many years of experience  
in manufacturing books of the  
highest quality for the most  
discriminating publishers

*The*  
**VAIL-BALLOU PRESS**

*The Efficient Plan*

Main Office and Factory: Binghamton, N. Y.  
New York Office: 200 Fifth Avenue