

ing *Shakespeare* as the *nom de guerre* of the author of the plays, and *Shakspeare* for the player born at Stratford, argued with great detail in his first book to prove that the player could not have written the plays attributed to him. Yet he did not directly affirm the Baconian theory of authorship, nor did he attempt to identify the person concealed under the name *Shakespeare*. Point by point, Canon Beeching, as an enthusiastic Shakespearean, traverses this evidence. Point by point in his second book, Mr. Greenwood attempts to answer this attack.

Whatever else discussion of Shakespearean authorship may lack, it never fails to make one or all of the disputants irate. Canon Beeching talks of the "bluff" of Mr. Greenwood and accuses him of argumentative methods more worthy of an advocate than a judge. Mr. Greenwood retorts by animadversion on the pulpit and the cloth. All of which hardly advances the cause of truth. Canon Beeching is the more judicial, but he does not always distinguish clearly between facts and surmises or between imagination and real evidence. It may be questioned whether a writer who will devote a page to considering if, in the light of the plays, we may hold that Shakespeare drank tobacco, is the proper person to give the final destructive treatment to such a mare's nest as Mr. Greenwood has constructed. The mind for that must be relentlessly analytic and impartial. On the other hand, Mr. Greenwood is open to some extent to Canon Beeching's charge that he cares more to make his point than to search unswervingly for truth. He quibbles with his opponents, drawing off attention on special or minor points, and concluding as if he had answered or effectively weakened the whole opposing case. (See his treatment of Irving's argument against the Baconian theory, p. 112.) He also meets assertion with assertion, concluding as if he had proved something true. (See p. 62, as to the "Return from Parnassus.") He chooses the one witness among many considering a question who particularly favors his view, disregarding the immediate objection—for instance, in the case of Mr. Fleay—that this opinion of his witness changed so often and was sometimes, at first, so arbitrarily taken that it must be supported by other evidence or witnesses. (See p. 53.) He even uses the *argumentum ad hominem* against Canon Beeching, and then seems to conclude that he has proved something for the reader (pp. 72-81). There can be no question, then, that Mr. Greenwood's fervor as a controversialist leads him into strange ways. Nor does his exceedingly lame explanation, in an appendix, of his supposed discourteous references to Mr. Sidney Lee increase a reader's willingness to accept him as a whole-souled searcher for truth.

## Art.

"Ghirlandaio," by Gerald S. Davies, which is among the recent Scribner importations, has the distinction of being the only separate work on the subject in English, and unless its successors are to be better, we hope it may long enjoy that solitary dignity. It belongs to that class of

compilations which, falling short of thorough scholarship, are even more deficient in good sense and literary attractiveness. It is not so much that the author has not labored faithfully with his theme. The lack is less of diligence than of judgment. Relatively unimportant matters, such as the religious sincerity of Ghirlandaio, are labored at tedious length, while that most diverting and instructive document of the Florentine Renaissance, the contract for the Sta. Maria Novella frescoes, is merely mentioned in the text, though printed in the original Latin in an appendix. The magnificent portrait in the Louvre is passed in half a dozen lines; even more briefly the exquisite Giovanna degli Albizzi. On most matters of disputed attribution, Mr. Davies is inconclusive, though, contrariwise, he apportions between master and pupils the frescoes at the Trinità and Sta. Maria Novella with a certainty that excites wonderment. We have no space to enter into the various disputable matters. Symptomatic inaccuracies are not infrequent. On page 9 Masaccio's Crucifixion at Sta. Maria Novella is called an Annunciation. On page 14 Ghirlandaio's Salutation in the Louvre suffers the same transformation. We hope no enthusiast will be induced to go to the Spedaletto at Volterra to see the fresco of the Forge of Vulcan, which is described as "ruined." Herbert Horne, eight years ago, found only slight traces of the underpainting. This work at Volterra, though described at second hand, is not mentioned in the chronological survey. It must fall, as Mr. Horne has shown in his "Botticelli," about the year 1485. On the other hand, the Last Supper, in the Badia di Passignano, which Mr. Davies catalogues as "lost," we saw in very tolerable, if repainted, condition about a year ago. We can commend little in this slipshod monograph except the clear type and the good cuts. If there is a demand for a Ghirlandaio book in English why does not some publisher take the obvious course of translating Dr. Heerl Hauvette's admirable treatise?

The second volume of Dr. G. Carotti's "History of Art" (Dutton) bears the subtitle, "Early Christian and neo-Oriental Art, European Art North of the Alps." Excluding Italy, after the thirteenth century, it includes what is usually called early Christian, Byzantine, Saracenic, Romanesque, and Gothic art. A great amount of information, generally accurate and up to date, has been packed within small compass. The bibliography is full, though not exhaustive, the lists of typical monuments, in smaller type, very useful. The scope of the work may be inferred from the space given to Gothic art—something more than one hundred pages, as against about fifteen in Reinach's standard manual, "Apollo." The numerous small cuts are very clearly printed, and the little volume is handy for the pocket or satchel. It should serve well as a class book. A laborious verification of all matters of fact is naturally impossible, but in this regard the text meets casual yet crucial tests. It seems to us that the author gives himself a little too unservedly to current and popular theories of the influence of Sassanid upon European art. We regret, too, his use of the term Carolingian, to cover all sorts of belated Byzantinism in and out of Italy. Taken broadly, it seems to us the best manual

of the kind in the field. In their choice of a translator, however, author and publisher have been unlucky. Defects of idiom, sometimes obscuring the sense, occur too frequently. Geographical names appear carelessly in the Italian form, for example, "Monaco", (Munich), "Anversa", "Gand." A Gothic cathedral resembles a "carcase" (meaning skeleton), and, a few lines further on, a "carcass." Fresco and porcelain are used loosely for wall painting and pottery. In short the text has not had proper editorial supervision and needs a minute overhauling. It is fair to add that these defects are usually rather of taste than of substance.

Karl Hiersemann of Leipzig has issued Teil I, "Metall," of a work containing an abundance of rare but trustworthy information, entitled "Erzeugnisse Islamischer Kunst." This work describes and discusses in detail a collection of Oriental works of art, more especially of Persian-Islamic art, the description being given by the owner, Prof. Friedrich Sarre, with epigraphical contributions by Dr. Eugen Mittwoch. The collection appears in quarto form of 82 pages, with 10 tables and 54 illustrations, costing 12 marks. It is asserted that this is the only collection of the kind on the continent. Dr. Sarre has also in preparation Teil II, entitled "Seldschukische Kleinkunst," with 60 illustrations, of which 25 are photographs. It deals with one of the most interesting periods in the history of Islamic art.

An announcement has been received in Rome of the resignation of Prof. C. Hülsen, who for twenty-five years has been connected with the German Archaeological Institute in that city. His retirement is due to his lack of sympathy with the policy of the Berlin authorities, who have reduced the sum allowed for the Institute library and have appointed a young scholar, a former pupil of Professor Hülsen, to the post of provisional first secretary. It will be remembered that Dr. Dörpfeld, the head of the German Institute in Athens, also sent in his resignation last year, for similar reasons, and was only persuaded to keep his post by the personal intervention of the German Emperor. It is alleged that the policy of the Berlin authorities is to neglect Roman and Greek archaeology in favor of research in Persia and elsewhere in Asia.

F. Gutekunst of Philadelphia publishes a large photograph of Edward Everett Hale, which presents a striking likeness of the preacher-writer in his later years.

## Finance.

### AFTER THE TARIFF.

Three or four months ago, it was the commonplace of Wall Street discussion to find every prediction of prosperity conditioned on, or at all events limited in date by, the enactment and signing of the tariff bill. Sometimes the prophets promised a trade boom and a rising market "if a satisfactory bill passes," but more often "when the bill passes." Senator Aldrich, in a speech in April,

observed that "the era of prosperity is likely to continue uninterrupted with the enactment of wise tariff legislation." Since numerous schedules of the Senate bill, which Mr. Aldrich fathered, have been thrown out in conference, it might have been questioned whether, on the condition above assigned, the promise regarding prosperity would hold good. But most of the prophets framed their prediction in the fashion of Mr. Schiff: "As soon as tariff revision is settled definitely, America will enter upon a period of unexampled prosperity."

There was some question, even in April, as to whether a country possessing, as seemed to be assumed, all the elements that go to make up prosperity, was usually in the habit of waiting for an arbitrarily selected event before its merchants and speculators adjusted themselves to the prosperous conditions. Had it been a question between a revolutionary cut in the protective duties and maintenance of the existing schedules, hesitation could be understood. No manufacturer, importer, or merchant could then make any plans for the future. But no such condition existed. Two or three weeks after the convening of the extra session on March 15, every one knew what the general character of the new tariff bill would be. There were some exceptions. Makers of gloves, of hosiery, and of certain lines of cotton goods, remained for some time in doubt; yet even their doubts affected the question whether their commodities would get higher duties, or not. The trade in which reduced protection was a foregone conclusion from the start—largely because of Mr. Andrew Carnegie's exploit at Washington—was steel and iron, and the iron and steel trade has been expanding in activity ever since the tariff bill was introduced. The same thing has been true of the dry goods trade.

As for the Stock Exchange, where prices, inferentially, were to hang fire until the enactment of the tariff bill permitted a boom, St. Paul stock rose 16 points between the convening of the extra session and the final vote, New York Central 18, Amalgamated Copper 20, Union Pacific 26, Steel common 30, and Reading 38. All this looked as if somebody was too impatient to wait until "tariff revision was settled definitely," or even for "the enactment of wise tariff legislation."

Nevertheless, the news of the passing of the bill last week was received in financial circles with interest and curiosity which were more than merely political. Probably nobody, on Wall Street at any rate, failed to ask himself whether this was not one of those strategic dates which should indicate our entry into a new chapter in the history of markets.

In recent years, there have been two notable instances of long-expected

events whose occurrence is traditionally believed to have affected profoundly a financial situation. The Peace of Portsmouth in August, 1905, was one; the election of Mr. Taft in November, 1908, was the other. In reality, however, the bearing of these two events on trade and on financial markets was not precisely what most people imagine. If their effect on general trade is considered, there will be seen in each period a steady industrial improvement—due to recovery from a severe financial setback—which began long before either the peace treaty or the election, and continued afterward much as it presumably would have done had no such political incident intervened.

As for the stock market, the story differed oddly on the two occasions. High Finance had each time calculated, as implicitly as it did last April in looking to the tariff bill, on a "boom in stocks" to follow the good news, and each time the market had anticipated what was to come. When the news actually came, in the one instance as in the other, somebody sold stocks heavily to realize profits on the anticipated sudden purchases by the public; but the sequels differed widely. In 1905, the market was instantaneously and unexpectedly confronted with extremely tight money, and the rest of the year passed in a rather desperate struggle by the high financiers to maintain their speculative positions. In 1908, the speculating public snatched the market away from the speculating capitalists, and ran away with it so rapidly that the first word heard from the financiers themselves was a warning of disaster if the public did not stop.

Here are two interesting precedents. They are in many ways fair instances in point. In both, the industrial and speculative revival which theoretically was to follow the event had in fact preceded it, and that is equally true of the present case. In both, the event to which expectations had been pinned was one sure to happen, and that is even more true of the tariff bill landmark. Last week's news was followed immediately by a sharp break in prices, and that, in turn, by a violent recovery, under the visible direction of the same interests as had been in self-constituted charge of the market all the summer.

This leaves it, on the whole, a matter of psychological rather than of economic interest, what is to happen next. Psychology does not yet rule the course of events in industry at large, but it is often supreme on the Stock Exchange.

#### BOOKS OF THE WEEK.

- Abel, A. H. History of Events Resulting in Indian Consolidation West of the Mississippi. From the Annual Report of the Amer. Hist. Assn. for 1906. Washington: Gov. Printing Office.
- Adams, C. F. Physical Laboratory Manual for Secondary Schools. Revised edition. American Book Co. 60 cents.

Andrews, L. R. The White Peril, or How I Cured Myself of Consumption at Home. Revised edition, edited and compiled by A. B. Reader. Danbury, Conn.: White Peril Co.

Ashburn, P. M. Elements of Military Hygiene. Houghton Mifflin Co. \$2 net.

Beadnell, H. J. L. An Egyptian Oasis: An Account of the Oasis of Kharga in the Libyan Desert. Dutton. \$3.50 net.

Bennett, A. The Old Wives' Tale: A Novel. G. H. Doran Co. \$1.50 net.

Cullum, R. The Compact; Story of an Unrecorded Conspiracy in South Africa. G. H. Doran Co. \$1.20 net.

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