

# THE CRACKER BARREL PHILOSOPHER

BY BURGESS JOHNSON

"HERE'S another orator who says that the Radicals are destroying the very fabric of our nation," said the Deacon, dropping his paper to the floor.

"Well, they're trying to, aren't they?" I asked.

"How can I tell, when I don't know who's a Radical and who ain't?" he answered. "As far as I can figger it, a Radical is anyone whose opinions differ radically from somebody else's. It's a relative term. To a fellow without any ideas a man who's got one idea is a Radical, as I see it. My grandpa could remember the time around here when a man who wanted to graft a fruit tree was not only radical but indecent. And my father told me about the first young dude who showed up in our village with pants that didn't button at the sides. They drove him out of town."

"But, Deacon," I protested, "you know what the newspaper means by *Radicals*. You're begging the question."

"No, I ain't," contradicted the Deacon. "I s'pose it means a bunch of folks who differ most radically from the majority vote. But I've been havin' the dickens's own time of it, lately, tryin' to find out who they are."

I saw from the way he was filling his pipe that he meant to argue, and I groped in my mind for a definition. "Well," I said, "there are Radicals in religion, and in politics, and in social theory, of course, and in other fields of human plan and practice. I suppose a real Radical is the fellow whose way of thinking leads him to disagree with the stabilized majority in almost every field."

"Good enough!" agreed the Deacon cheerfully; "and now who are they? In religion Ma says I'm too radical, and that I'm holdin' with these Modernists who can't even begin to say the creed and haven't enough beliefs left to cover their nakedness. She holds with old-fashioned religion, she says. But I guess some

of her own ancestors were among the Modernists in Massachusetts Bay Colony who wanted to kick out the clergy. She even forgets that a whopping big lot of 'em got radical enough back in the early Nineteenth Century to deny the divinity of Christ, and they've stayed that radical ever since all through New England. But most of 'em are so conservative in their politics they kept on votin' for Bill Taft after he stopped runnin'.

"No, siree! Radicalism in religion is terrible old-fashioned. There's a lot of conservative old folks down on the Connecticut shore whose grand-dads used to run through the streets naked just to show their disapproval of all accepted forms, and then they'd go to church and yell until they were arrested. But I bet they read *The Transcript*, or whatever corresponded to it then."

"Oh, well," I said, "it isn't considered really radical to have new ideas in religion."

"How about politics, then?" persisted the Deacon. "The most radical speech you ever hear nowadays can't hold a candle to some of the stuff Sam Adams wrote, and they went and put some of it into the constitution of Massachusetts. It would startle you to read it."

With a cautious glance toward Ma, the Deacon spat into the fireplace.

"When I was with some of the neighbors down at the store the other day, I asks all of a sudden, 'What's a Radical?' 'A Red Russian,' says Si Pease, quick as a wink; and everybody else nodded. 'What's a Conservative?' says I. Eb Hicks was the one to answer that, an' he was slower about it. 'A member of a Rotary Club,' says he, 'who boasts he's one hundred per cent. American.' I was mighty glad he said that. 'Then,' says I, 'what are you goin' to do with a member of a Soviet who says he's a hundred per cent. Russian? Russia for the Russians, is his slogan; down with foreign clothes and foreign food and foreign music and art. The only foreign things he accepts are foreign books, and what he reads most are O. Henry and Mark Twain. They've crowded Gorky and Tolstoi to the wall.

"See where I'm gettin' to?" asked the Deacon, eyeing me solemnly. "The Bolshevik in Russia is as Conservative as the Rotarian in America; but put a Bolshevik in America and a

Rotarian in Russia and let 'em yell 'Russia for the Americans!' and 'America for the Russians!' and that makes Radicals out of 'em. A Radical is only a Conservative in the wrong pew."

"When I hear the word 'Radical,'" I argued, "it does not mean politics or religion so much as social structure. To my mind a Radical favors extreme feminism, or companionate marriage, or equal distribution of wealth, or some other crazy experiment in daily living."

"You've mentioned a lot of good old conservative ideas," replied the Deacon. "There's been a lot of hard-headed Americans who tried the communizing of property, beginning with the Pilgrim Fathers; and I've heard of some highly representative citizens reggerly voting the Republican ticket, who are the sons and grandsons of communized wives. Any outsider who invaded one of those communities while the experiment was in full swing, and who tried to have land of his own or a wife of his own, was a dangerous Radical. And speakin' of feminism carried to the *n*th power,"—here the Deacon looked particularly pleased with himself,—"I've been readin' up on the Indians. Now if there's any real hidebound Conservative, it's an Indian. But they tell me that in those pueblos in the southwest the women own the houses and the land and the children, and for the past few hundred years the men of the tribe haven't owned a thing but a communal claim on a clubhouse. I suppose if a he-Indian wanted to carry a bank account in his own name they'd throw him out as a dangerous Radical."

"I think I can see a definition," I said to the Deacon. "A Russian Communist is a Conservative when he's among his fellow Communists; but he is a Radical if he comes to America and tries to establish Russian Communism here. He lifts a whole programme out of its natural environment and tries to apply it all at once among a people whose social experiments may not be progressing in that direction."

"That's just my idea," agreed the Deacon. "He's a real Radical; but I get kind of bored at hearing the orators call him a dangerous one. He's got too much of a handicap to be dangerous. He's tryin' to fight solidly established ideas with other ideas that haven't even got a toe-hold. If he tries to fight ideas

with bombs it ain't because he's a Radical but because he's a darn fool. Ideas never were licked by bombs. But the hidebound orator builds him up into a menace in order to scare a lot of other hidebound folks away from any new ideas at all."

"But do you claim, then," I persisted, "that there aren't any such things as dangerous Radicals who ought to be deported?"

"Oh, I don't know," said the Deacon impatiently; "you can't argue very well about a phrase like that. It has set so long it has jelled. A man can be dangerous because he's a liar or a thief, or because he's armed and crazy, and he might be all the time as conservative as President Coolidge. Or he might happen to be radical. I'd want to shut him up or send him away only because he was dangerous.

"I'm by nature a kind of a Conservative," admitted the Deacon. "But I ain't afraid of ideas. The most dangerous thing about ideas," he added, as he began to clean his pipe, "is that they worry folks who haven't got any. And they make some folks talk so much it keeps me awake."

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By an odd coincidence, just after the foregoing interview with the Deacon, a telephone inquiry was received by this department editor urging him to ascertain the Deacon's opinion upon companionate marriage. Since he had in fact mentioned the topic in passing, I took occasion to bring it up by letter, as I should probably not see the Deacon again in person for about a month. He writes:

Glad to discuss that matter with you on your next visit. I don't really know anything about it, but I never yet found that any detriment to discussion. Look it up yourself and give me a definition, if there is any such, when next you come. I've got an idea, from stuff in the papers, that it's a scheme for legalizing early separation by mutual agreement without the need for filing charges and going through a lot of legal rigamarole to untie the knot. Judge Lindsay says it brings about openly and decently what now is done by trickery or criminality. There's a lot in what he says. Why stop with the marriage tie? There are a lot of other human ties that can get to be durned uncomfortable. I'm a sort of guarddeen of a half-grown grandchild who has gotten mighty sick of his grandpa. I bet he's ready to advocate companionate grandparentage. He knows that in a final emergency he can get rid of me

with arsenic or a hammer; but he thinks it might be less embarrassing, and tidier, to do it by mutual agreement.

Seems to me I've read that the idea includes doing away with the preliminary ceremony. Folks just begin living together by agreement and quit by mutual consent. Lots of folks have been doing that for a long time, of course. In fact it's so easy to do it, you'd think more folks would. There must be an increasing number of people who feel that they wouldn't violate any moral law, so long as the only two folks involved in such a scheme were faithful to each other while it lasted.

I suspect that the only thing that keeps such reasoners from practising unlegalized marriage is fear—fear of losing community respect. Perhaps its advocates urge that you've got to educate the community up to the idea. But I guess it's almost a human instinct to respect those folks who can subject themselves to discipline and play a game according to rule; and to disrespect these who hate discipline and want to abolish the rules.

Marriage, I figger it, is a sort of discipline. You go into the game in the first place because you choose to; then you play it; and playing it means the exercise of a certain amount of self-denial by each player. Nine-tenths of the divorces are due to the fact that one or both of the parties to the agreement couldn't keep on being unselfish. Judge Lindsay argues, I take it, that since an increasing number of folks can't play the game according to rules, we'd better get rid of the rules. It fits in with the theory that since an increasing number of children don't like the multiplication tables we'd better get rid of the tables. And since an increasing number of folks take what don't belong to 'em, we'd better abolish property. The idea don't make me mad; it interests me. But I kinder feel as if it wouldn't get us any further along. But I surely have written you a lot on something I know mighty little about.

## IN RETROSPECT

[IT IS THE PURPOSE OF THE NORTH AMERICAN REVIEW TO REPRINT IN EACH NUMBER PERTINENT EXCERPTS FROM ITS ISSUES OF A CENTURY OR MORE AGO.—*The Editors.*]

*Those who today regret the passing of good old customs may be reminded that such has been the perennial complaint of mankind, as witness the words of the distinguished litterateur RICHARD HENRY DANA in THE NORTH AMERICAN REVIEW for May, 1817:*

Old things are passed away; all things are become new. Not only those customs, which now and then met us in our dull travel over the road of life, are gone; even the seasons seem changing. We no longer gather flowers in May; and our very last new year's morning, instead of rising upon the crusted snow, and fields glittering with ice, spread itself with a sleepy dankness over the naked earth. . . .

Amidst this neglect and decay of old customs, and characters, when every thing is brought to a wearisome level, when all is varnish and polish, so that even the roughness upon the plum, (to use the modern cant,) is vulgar and disgusting, when the utterance of strong feeling is ill breeding, and dissimulation, wisdom; it is well for the world that there are beings not mindless of the past; who live with ages long gone by, and look upon the characters of the present time as trifling and artificial; who bring back, and keep alive amongst us, something of the wild and unpruned beauties of the earth, the ardent and spontaneous movements of man; so that the forest and rock, the grass-plot, and field-flower, are yet about us; and some few walking in the midst, who are mighty and awing, kind and like a child. . . .

This is an exhaustless theme; but I have talked long enough, perhaps too long; for to many it may all seem childish conceit, or the strange imaginings of a tired spirit, impatient of reality. But he, of wide and deep thought, will not so look upon it, nor hold this view of things false because it is sad. Now that every thing rude and irregular is cut down, and all that remains is trimmed up and made to look set and orderly, he will not forget how much there was of exquisite beauty, of loftiness and strength in the one; how tame and unsatisfying is the other. Though there was a deep and subduing tenderness, an ardour and sway of passion in the men of former days, sometimes uncontrolled and not always aimed aright; yet he will see, that with little of softness, man is still weak, and without the extravagance of feeling, still erring. The absence of passion is not always reason, nor coldness, judgment.

SAMUEL GILMAN, *poet and preacher*, drew a comparison of SPENSER with SHAKESPEARE in an essay on *The Faery Queene* in THE NORTH AMERICAN REVIEW for September, 1817:

In some respects Spenser is superiour to Shakespeare. He wields the rod of enchantment with a more soothing and insinuating effect—and he throws on the colourings of his description a brighter flood of light, as well as a softer body of shade. It is true he has a smaller number of brilliant passages; but then he redeems this comparative defect by a much less abundance of trash. He wrote at leisure, and deliberately waited for inspiration; Shakespeare scribbled against time—chased the muse—won gloriously indeed—but sometimes abused her! The stanza of Spenser was too precious an encasement for nonsense; whilst the colloquial structure of Shakespeare's *material* admitted the baseness along with the richness of sentiment. . . .

*The Faery Queene* is a repository of all the minor beauties of poetry. Unbounded variety in its descriptions—exact fidelity in its copies of nature—inimitable playfulness in its sallies of fancy—irresistible severity in its satire—a ravishing transport in its flights of passion—an unsparing copiousness, fertility, and richness of imagery—in short, there is not a flower of Parnassus, which is not to be gathered there.

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*Some strange scientific speculations of the famous Royal Society two hundred and fifty years ago were recalled by JARED SPARKS in THE NORTH AMERICAN REVIEW for May, 1817:*

We can hardly realize at this time, that no more than one hundred and fifty years ago men of learning and eminence seriously anticipated the time, when journeys would be made to the moon with as much ease as a voyage across the Atlantick; when it would be as common a thing to buy a pair of wings to fly into a remote country, as to buy a pair of boots to go a long journey; when sympathetick conveyances would be carried on at the distance of the Indies with as much certainty, as by a literary correspondence; and when the grey hairs and exhausted strength of age would be restored to the beauty and vigour of youth by a simple medical process. Yet these speculations were actually advanced, with a great deal of gravity and confidence, by Glanville, one of the staunchest advocates for the Society, and its ablest defender against the wit and virulence of Stubbe, and the angry stormings of the irritable peripatetick of Chew.

The following are some of the curious queries, which the Society sent to Sir Philliberts Vernatti, who resided in Batavia, requesting him to answer them according to the best information he could obtain.

“Whether diamonds and other precious stones grow again, after three or four years, in the same place where they have been digged out?”



"Whether there be a hill in Sumatra, which burneth continually, and a fountain which runneth pure balsam?

"Whether in the island of Sambrero there be found a vegetable, which grows up to a tree, shrinks down, when one offers to pluck it up, into the ground, and would quite shrink, unless held very hard? And whether the same, being forcibly plucked up, hath a worm for its root, diminishing more and more, according as the tree groweth in greatness; and as soon as the worm is wholly turned into the tree, rooting in the ground, and so growing great? And whether the same plucked up young, turns, by that time it is dry, into a hard stone, much like to coral?

"What ground there is for that relation, concerning horns taking root and growing about Goa?"

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*The proverbial vagaries of the weather on St. Patrick's Day were manifest in 1815, on March 17 of which year there was a spectacle described by PROFESSOR CLEVELAND, of Bowdoin College, in the following (May) number of THE NORTH AMERICAN REVIEW:*

March 17, about ten o'clock A.M., there was a most brilliant exhibition of haloes and parhelia in the vicinity of the Sun. The number of haloes, or circles and arcs of circles, was nine: and the number of parhelia or mock suns five. As it is hardly possible to give an accurate description of the phenomenon without the assistance of a figure, I shall barely remark that, among the haloes, the most beautiful was a very distinct white circle, passing through the sun's disc, parallel to the horizon, about ninety degrees in diameter, and having the zenith at its center. In this circle were four parhelia or mock suns; two of them being by estimation forty-five degrees distant from the sun, and near to the points where the white circle intersected an irised halo, passing round the sun; and the other two at ninety degrees from those just mentioned. The two former were irised; the two latter perfectly white. The morning of this day was cloudless, with the wind blowing from northwest; but during the phenomenon the vapor in the air was condensed with unusual rapidity in the south. About thirty minutes after ten o'clock the southern part of the haloes was obscured by the actual formation of clouds; and about two o'clock P.M. snow began to descend very copiously with a southeast wind.

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*The eminent jurist WILLARD PHILLIPS gave in THE NORTH AMERICAN REVIEW for July, 1817, an interesting account of the prelude to Brazilian independence:*

The provinces of South America were no doubt reminded, by our revolution and subsequent national importance, that they were but colonies, though they might be independent and powerful States; yet the Pernambucans, with the other inhabitants of Brazil, lived on in contented and inglorious loyalty,



till Bonaparte drove their sovereign from his European capital. The news of the prince's voyage having preceded him, the Governour of Pernambuco fitted out a vessel laden with provisions, to meet the royal fleet, and the people testified their loyalty and joy by voluntary contributions of all sorts of delicate refreshments, with which to welcome their sovereign. On his arrival and establishment at Rio Janeiro, they thought that the era of the glory and happiness of the Brazilians had commenced. These hopes were disappointed, as was to be expected, but the disappointment was not sudden, and produced little sensation among the people. They anticipated some great and glorious good, they hardly defined to themselves what, which, when they failed to realize, they felt rather the regret of parting with a pleasing illusion, than resentment at having sustained a serious wrong. They have never, like us, been in the habit of conning over their grievances till they had learned them by rote, or reiterating remonstrances and demanding redresses, with respectful, but bold and persevering importunity. But though they were not versed in the arts of resisting and controlling the administration of government, and had not made a multitude of political maxims a part of their habitual system of acting and thinking, still they were not regardless of the affairs of government, or unconscious that they had personal rights and interests.

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SIDNEY WILLARD, *Harvard's Librarian and Professor of Ancient Languages*, in THE NORTH AMERICAN REVIEW for May, 1817, took NOAH WEBSTER severely to task for his autocratic tone in philology:

He seems everywhere to consider himself the great schoolmaster in his art, under whom there are no deserving pupils; and he goes about the forms feruling and filliping the dunces, and calling blockhead, as familiarly as *Busby*. Now he puts Johnson in the corner, and anon Harris receives a box in the ear, and Horne Took is most ungratefully kicked out of doors. . . .

We are by no means disposed to deny him the praise of learning; and, to a certain degree, of useful learning; but we cannot allow that he has a lawful claim to be considered as the *sole dictator* in the use of speech. Does he claim any thing less? and does he not claim this without reserve? He seems never even to suspect that he has any competitor in his province; it is he alone of the *most learned*, if we interpret his language rightly, (and we should like to make it mean less, if possible,) who has escaped from the thralldom of narrow prejudices; who knows, from his *extensive researches*, the errors of the *most learned*, and who discovers every thing that is discovered on this subject, which is *new and astonishing*. For custom, analogy and habit, however, he expresses his respect. Here we coincide; and here we think him not altogether consistent with himself, when, by the application of etymological rules, he would supplant some of the best established words in the language, in favour of those which are comparatively strangers.

# THE FINANCIAL OUTLOOK

BY ALAN H. TEMPLE

## A Warning Bell

**T**HESE are agitated times for those who ride the financial teeter-totter (the name that the new pedagogy has conferred upon the familiar see-saw of our youth) A warning bell has been rung and if those who are high in the air persist in riding they do so in defiance of the guardians of the playground. And to describe the Federal Reserve Banks as guardians understates rather than exaggerates the predominant influence that they exert in the present array of financial circumstances.

Those who have read others of these articles will perhaps grant them a certain continuity of theme, traversing the following steps: 1. The price of most stocks has been bid up too high in relation to the earnings of the companies. 2. The explanation of this apparently unjustified rise is a plethora of money, which has been spent for securities in the endeavor to earn its keep or to multiply it. 3. The effects of this natural plethora of money on security prices have been intensified rather than softened by the policies of the Federal Reserve Banks, which for a time added to the supply of credit by purchasing bills and securities from their member banks; thus adding to the member banks' reserves so that their loaning power was vastly increased. Furthermore, the Reserve Bank last summer cheapened the price of money by reducing the rediscount rate. 4. Therefore, the key to all the financial markets has lain and still lies with the Reserve Banks, since they exert an effective, if marginal, control of money. And money controls prices.

If a reiteration of these matters seems wearisome, it can only be repeated that an understanding of them is of the most profound importance, and that the events of the more recent past which have affected investment securities cannot be described or comprehended except against that background.

Since the establishment of the Federal Reserve System itself there has been no financial development approaching in importance this evolution of a "managed money market," and it is safe to say that many, who realize that a change of first magnitude in the functioning of our credit mechanism has occurred, nevertheless do not fully appreciate its nature. Some think a perpetual monetary stability is being achieved. But in seeking stability in one direction the Reserve Banks promote instability in another, as they did last summer when they lowered the rediscount rate to assist agriculture, only to stimulate a rise in stock prices which unbalanced the financial structure on that important side. Had that cut in the rate not occurred, and had it not been followed by the expansion of credit through open market operations, it is safe to say that speculative distension would not have reached the degree it did, and that the corrective measures now being applied would not have been necessary.

In previous issues of the REVIEW the writer has analyzed this situation in more detail. In the December and January issues, particularly, he suggested that some application of the Reserve Bank brakes might be made soon after the first of the year. Selection of that time was based on the belief that agriculture, commerce, and the international money markets would be least affected at that time by such "braking," and that it would also be well, from political considerations, to have contraction out of the way before the Presidential campaign gathered full momentum.

That suggestion, it transpires, accurately anticipated the facts. The Federal Reserve Banks have one by one raised their rediscount rates to the 4 percent level. They have also reversed their open market policies and become sellers instead of buyers of Government securities and acceptances. In other words they are applying two brakes to credit ex-

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pansion: they are making money cost more, and they are making it less abundant. The climax to which the events of the autumn and early winter inevitably pointed has arrived precisely on schedule.

It is therefore not surprising that stock prices have been declining, and that most of the big trading days have been days of liquidation, rather than days of buying as they were last fall, and as, indeed, they have been during most of the four years of the "Coolidge boom". Every experienced observer knows that the market of the past year or so, in its short term aspects at least, has been essentially a money market, and that dearer money signals a temporary stop. And it is to be remarked that the effects of the subtraction of credit by the Banks can hardly be felt fully during a period of seasonal quiet in demand for accommodation. Later, when agriculture sends out its call for funds to finance planting, when trade comes to the banks with its spring seasonal necessities, then the closed pockets of the Reserve Banks will mean something tangible to money rates. One can hardly suppose that the liquidation of securities markets which have advanced for four years can be completed within a few weeks.

### Other Elements in the Picture

But the facts demand that other elements also be fitted into the picture. We have seen how last fall the Reserve Banks fostered stability of agriculture (and, it may be added, of Treasury and international finance) at the expense of instability in the securities markets; and they have returned to topple the latter when the balance of the inverted pyramid became precarious. Can they, or will they, do the second job thoroughly—as thoroughly as the natural course of events would have done in days before managed money markets were heard of. The probabilities seem to answer "No", for business, agriculture and the election must be considered, and credit is really so abundant that the Banks, having lopped off the excess they had created themselves, must, it would seem, stop short of artificial scarcity. When a stock price level is reached which is more in line with earnings, and which does not pro-

duce such abnormalities as mediocre stocks selling in line with the best bonds, it is not improbable that stability will be reestablished while the long time trend is left to the determination of business developments.

As to the latter, it can only be said that up to this writing the expectation is still in advance of the realization. In the automobile industry, which probably will make or mar the business year, optimism rules, but during the first two months of the year manufacturing was more active than sales, despite the admitted excellence and cheapness of the new cars exhibited at this year's shows. For the moment one can only suspend judgment until it is seen whether orders equal hopes. The steel industry is producing more actively, car loadings are making a better showing in comparison with last year, and the prophets who have predicted a gradual rise in business activity during the remainder of the year have thus far little reason to modify their forecasts.

During 1927 the country witnessed the paradox of receding business and advancing stock prices. If 1928 should reverse the paradox and give us increasing business and declining stock prices we cannot logically express wonder. We may be sure that liquidation will be well cushioned by money, that whatever of reality there is in the vaunted and much exaggerated "new stability" will tend to hold the markets on an even keel, and that the resources of the Federal Reserve system will not go untapped if disorder appears. And if business holds up as economists expect, it will not be long before earnings and money rates are in a sounder and more enduring relationship.

### Investment Policies

As for investment policies it can only be repeated that a larger percentage of funds than usual should be kept in seasoned bonds and that stocks of companies in a strong reserve position, with abundant cash, are the only ones which investors can conservatively be advised to hold—and then only if owned outright as investments for the future, without present probability that their disposal may become necessary.

A gentleman of wide experience and long

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observation remarked recently that the organization of the United States Steel Corporation and other consolidations of the period was undoubtedly a formative cause of the financial stresses from 1903 to 1907, because they made capital liquid and negotiable which hitherto had been fixed, and invited overexpansion of credit. He added that the present era has many resemblances to that, not only because consolidations have been equally numerous but because a greater variety of enterprises have passed from a closely held to a widely diffused ownership, so that the number of corporation stockholders today far exceeds that of any previous time. Furthermore share ownership is now characteristic of capital in many forms in which it did not previously exist. It is only necessary to mention the enormous sales of mortgage bond certificates, coöperative apartment houses, etc., among others. There has been, in fact, an enormous expansion in the media for security investment that has kept pace with our rapid accumulation of capital and the improvement of our credit machinery.

The point of interest is that the mere existence of this huge body of securities must automatically be followed by expansion of credit sufficient to absorb them. A single owner of a factory will obtain a line of credit from a bank; divide up the ownership of the concern and list its shares on a stock exchange, and the evidences of ownership themselves become as easily, though neither as cheaply or as safely, negotiable as Government bonds. The purchaser not only owns the certificate, he owns the right to borrow on it to buy another, and so on through several more stages.

### The Borrowing Process

If this borrowing process goes on to a great degree, or is stimulated by issues of securities which invite it, credit and security market distension must be the inevitable outcome. To what degree this has occurred in the past year or two is impossible to appraise accurately, but the evidence of bank statements and brokers' loans is sufficient indication that it has been enormous. It therefore follows that a decline in one security may in-

volve three or four without reference to their merit, through the forced sales of holders who suffer from the first. That is unquestionably one of the most perilous aspects of the present situation and one of which more will doubtless be seen before long. It adds to the necessity of conserving the cash position and maintaining a strong liquid reserve.

It is characteristic of the influx of money—much of it borrowed—into securities during this period, that the investment trusts have added so hugely to their holdings. One of them recently issued a statement of its owned securities which reveals, when compared with its previous statement, that in not a single instance had its holdings been reduced. On the contrary they had been increased double or treble in many cases. The president of this trust has demonstrated his conservatism by advising his shareholders to sell all stock which they are financially unable to carry without recourse to borrowing, but as speculation in the shares has been particularly rife it is too much to hope that the recipients of his advice will all accept it. The buying of securities by this trust and others has been vastly important in advancing the price of the stocks and bonds it holds; yet such buying has not added an iota of real value to any of them, and obviously there is a good deal of the dog chasing his tail in the picture,—or a vicious circle similar to some of the phenomena of 1920.

### Insurance and Investment Trusts

From time to time mention of some of the newer investment media such as the investment trust, which are competing with the older and more established sources of investment income, has been made. One that has not previously been discussed is the insurance trust, which is making great strides and being actively promoted by various combinations of leading trust companies and insurance agents. The term means simply the assignment of insurance policies in trust to an institution authorized to exercise trust powers, and the drawing up of an agreement in which the insured's wishes are set forth and their execution turned over to a trust company. In essence the trust agreement is similar to a will.

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But that is the simplest form. The effort of the trust companies which offer this machinery to the public is usually directed by a combination of an insurance and a savings plan, whereby the insured deposits with the trust company as much as he may wish to save. Part is used for the payment of insurance premiums and part for acquisition of general investments, whose proceeds remain in the fund and go to the building of the estate.

Let us see how the plan works in practice. A man who carries \$20,000 of ordinary life insurance and can save \$100 a month assigns his policy to the trust company and deposits his \$100 a month with it. The trust company pays the premium, and buys securities with the remainder and with the proceeds; either the trust company or the insured, or both, may select the securities. Additional insurance could also, of course, be added from time to time as the invested fund increased.

If the man who desired to avail himself of this service had investments but no insurance he could create a funded life insurance trust, by which the income from his securities would be used to pay premiums on insurance policies. But that of course is more a detail of trust service than a genuine new offering to the investor.

In addition to the trust service there are the recognized forms of income and installment insurance, including the "guaranteed investment" policy by which the insurance company will pay 5 percent. per annum on the face value of the policy to one beneficiary and the principal intact to a second one on the death of the first. All these plans in last analysis of course involve the investment of funds, to a large extent in securities—funds which in another day might have gone almost anywhere. The growth of the income insurance idea will mean in the long run that more estates will successfully be kept intact.

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## AS OTHERS SEE IT

### The Big, Big D

SIR:

The delightful invigorating essay *On the Comfort of Cussing* in your current issue captivated an old man now retired from long years of professional contact with railroad men, Chief Executive to Yardmaster inclusive, and therefore no stranger to a vastitude of profanity. The once active manager of an immense traffic attests its motive power. Once I wrote, "The freight cars of America helped scrap the Kaiser's crown." True: plus steam—and D-power!

On reading the soul-animating essay by E. MacLean Johnson, the name Everard, meaning *strong as a wild boar*, at once seemed probably the praenomen of the luminous writer. Imagine the old man's discovering, not that E masked the strength and ferocity of a wild boar, but the grace of Miss Ethel, a lady of my very own Boston! This knowledge confers remission of sin, if thus it be, of my own considerable cuss word command. What a joy to discuss ethics of swearing with her; but, damn it! I'm deaf.

A further absolution I embraced eagerly as well as a certain little friend herself, on being told her mother chanced to hear my five-year-old sweetheart say: "Dolly, how often have I told you to keep your damn hat on straight!" To the ensuing gentle remonstrance, Favorita replied: "Why, Mamma, I think it's a very nice word; I use it a great deal."

C. H. TIFFANY.

Boston, Mass.

### The Heroism of the Ministry

SIR:

I read with mingled feelings the article entitled *The Joy of the Christian Ministry* by Bishop Darlington, in the February issue of

THE NORTH AMERICAN REVIEW. Bishop Darlington must be a dear, to be sure. Manifestly would not hurt a fly. Such a charming man to have around at an afternoon tea! The verse from *Onward, Christian Soldiers*, quoted at the beginning of the article, struck the militant note. But the Bishop straightway forgot his text (as clergymen are wont to do) and one couldn't find a trace of the heroic in all the paragraphs that followed. We may be very sure that few of our young men would have enlisted in the World War if the most thrilling appeal that we could make had been the assurance of a quite reasonable pension for those who came back alive.

Some time, Mr. Editor, you must atone for this feeble and lackadaisical presentation of the call to the Christian ministry, by publishing a ringing challenge to our godly and intelligent young folk to join in the most heroic of all human enterprises.

WALTER EVERETT BURNETT, D.D.

Rochester, N. Y.

### Recommended to All

*From The St. Joseph, Missouri, News*

The January issue of THE NORTH AMERICAN REVIEW is recommended to all who enjoy good magazine articles. Not in a long time have we found so many happily combined in any one number. There is a good article on Hoover to begin with. *The Sorrows of Mencken* analyzes the emotions of one of America's most destructive critics and finds the reasons for his discontent in the buoyant idealism of this still youthful nation. *How to Live in New York City* and *Why the King James Version Still Lives* are two optimistic articles for people who deplore the conditions of living in a great city, and for those who cling to the familiar version of the Bible in the face of the revised. *The Dead*

## THE NORTH AMERICAN REVIEW

*Lift*, by Stewart Edward White, is an article for everybody to read. Nobody ought to miss it. The author of brisk adventure stories, tales of the old frontiers, has struck a new vein, and he is mining rich ore from it.

### Wit and Thrills

SIR:

I have just finished reading Miss Weber's very delicious article, *Silk Stockings and Sedition*, in the January NORTH AMERICAN REVIEW, and am moved to write and tell you what a thrill it gave me. I rarely see THE NORTH AMERICAN these days and feel it was quite an inspiration that led me to buy it. Your article and the one on Mencken furnish two more instances in proof of my claim that it is to our women writers that we must look for wit and the light touch.

MRS. CHARLES F. DWIGHT.

New York City.

### An Advocate for Sweden

SIR:

A certain Mr. Mulford has given some very curious statements about Sweden in a letter to you, published in the February issue, showing that he, probably, has taken in vain the name of a small country, hoping nobody would know anything about it. He first tells about the dictatorial government. As far as Swedes know—and others too, except Mr. Mulford—Sweden has always been governed by popular rule, to the extent that the representation alone has had the power of levying taxes. Just now the Parliament, elected by all citizens above twenty-three years of age, male and female, is practically almighty, just a government, directly opposite to "dictatorial".

That Sweden is heavily taxed is true, but not heavier than other European countries. I venture to say that the taxes are the lowest to be found on the other side, but I will not commit myself so far, only to state that the taxes are lower than those in the Scandinavian sister-countries! State Socialism is existing in the same degree as in France, for example. It is true that we have also had "Socialist" governments, but one must remember that our Labor Party, at least its

majority, is more conservative in practice than the radical Lloyd George wing of Great Britain's Liberal Party.

I hope, Mr. Editor, that you will repudiate Mr. Mulford's slander on a foreign country.

RAGNAR ERICSON.

Pittsfield, Mass.

### Cobden Redivivus

SIR:

In the *Affairs of the World* you remark in your editorial, "About those 'Chinese Walls'", of a wonder over the tariffs that are so "fearsome and harrowing". The whole point of the high tariffs is not necessarily that they stop trade, as that they not only make trade sometimes more difficult, and not only are favorable to some and unfavorable to others, but that they directly cause much of the strife of this world. Tracing back many, if not most, of the problems of the world, we find that they began because of discriminatory tariffs. Herbert Hoover once warned us about trade wars which he foresaw would possibly develop in the future. Most wars have begun because of economic causes!

The American tariff is not to be criticised simply because it is "high protection". In your own February issue appears an example. In the article on Frank O. Lowden, the author says, "The West has no Protection. Not only has the tariff not furnished Protection to the West, but it has increased the cost of the farmers' supplies." A "protective tariff" which favors part of the country and not another part, is certainly unequal, dangerous and to be discarded! Our policy of protection would be much greater, much better, were it equalized, so that the whole country would be subject to the same. As it is not, may it be suggested that our present protection is politically (at least) splitting the country?

The Pan-American Congress has brought in the tariff in its debates. The high protective policy is criticized, and rightly. Perhaps, as you state in your editorial policy, Canada and some of the states below the Rio Grande are not discriminated against; but what of other states? You of course can recall our tariff tilt with France of recent



## AS OTHERS SEE IT

months. Just one instance of how a protection policy can cause uneasiness on the international horizon! If you cannot see any dread about protection, look around Europe. Do not the discriminatory tariffs there cause unending uneasiness? Such policies bring about retaliation and recrimination. History proves this. And, if all the political economists are "agin" protection, is it not certainly true that protection is basically unethical? Henry George said that free trade was the natural trade and that protection had to be invented. John Stuart Mill and those preceding him have lamented such policies as we pursue protectively. Most of the arguments for protection are absurdities. Protection is an old shibboleth! Policies of protection are *apparatus belli* (materials of war). I shall wait patiently for the *auspiciu melioris aevi*!

MONTGOMERY MULFORD.

Buffalo, N. Y.

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### An Attractive "Landscape"

SIR:

*The Literary Landscape* of THE NORTH AMERICAN REVIEW has proved so useful at our Cleveland Public Library that we are anxious to know if it is issued as a separate publication. If so we wonder if you could find it possible to send us two copies regularly as issued. If this courtesy can be extended we shall be most grateful to you.

R. E. ADAMS.

Cleveland, Ohio.

---

### Evermore—Nevermore

SIR:

Criticising *Prototype* of "The Raven," Mr. Howard T. Dimick writes in your February issue: "Your contributor makes one fatal error, i.e. he fails to say from what source the author of his *Evermore* took his own inspiration . . . I fail to see why Poe could not also have 'created' his poem . . . in much the same way . . . In fact, I do believe he did so 'create' . . . The two lines cited from Poe and his so-called source author are very neat; but upon careful examination of the remainder of the two

poems I fail to find those other glaring similarities which ought to exist in order to prove the case of your contributor."

As to from what source the author of *Evermore* took his inspiration when building his unique stanzaic structure, I had this to say in my article (on account of lack of space left out by the Editor): "It matters not who the unknown poet was. Did he himself invent the stanza-form of *Evermore*? Probably not. That stanzaic structure undoubtedly originated in the domain of music, not in that of meter"—that is to say, the author probably wrote the words to some fugitive melody, or, perchance, he himself was composer of ballad airs, or he improved upon a prototype in poetry. All this is of minor importance. I have proved, however, that Poe's stanza is a very old one, and that he was mistaken in his statement: "Nothing even remotely approaching this combination was ever attempted." The question is, did Poe know of *Evermore*? Of that I haven't the slightest doubt. Of course, textual analysis will not reveal "other glaring similarities", for as to direct language there are none such to be found.

Mr. Dimick is mistaken: I have not sought to "prove plagiarism on the part of Poe"; my sole object has been to show that *Evermore* probably is the long hunted for prototype of *The Raven*, and furthermore what a genuine poetic genius can do when inspired by a unique poem to excel in an altogether different way.

GEORGE NORDSTEDT.

New York City.

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### After Many Years

SIR:

I wonder if you would be interested in an old bill from "The Friendly Book Society" of Hingham, Massachusetts, which was formed on October 27, 1827. The document reads in part as follows:

Old Stand of A. Williams & Co.,  
100 Washington Street, Boston,  
December 16, 1870.

Item: No. Amer. Rev. for year 1871—\$6.00.

MRS. OSCAR H. STRINGER.

Hingham, Mass.

## AS OTHERS SEE IT

### Milton Makes Good

SIR:

An editorial appearing in *The New York Times* of February 20, commenting upon my article, "*Al*" Smith and the Solid South, has been called to my attention. In particular, the editorial quotes the statement appearing in my article quoting Governor Smith as having said at a Democratic dinner at the Vanderbilt Hotel on April 24, 1922, when party policy was being discussed: "I don't believe the Democratic party should camouflage on this subject. The Democratic party is a saloon party, and everybody knows it is a saloon party, and it ought to come out and say so." *The Times's* editorial then demands support for this statement, and says that the author's "proofs are lacking and awaited".

There is not the least purpose on my part to enter into any controversy with the ponderous Brahmins of *The Times*; but for your information, and in view of the fact that *THE NORTH AMERICAN REVIEW* printed the article assailed, and may wish to support its having done so, I write this letter. On page three of *The Reform Bulletin* (May 23, 1924) appears the statement quoted in my article. Note the fact that publication date is 1924, at Albany, N. Y., by the New York Civic League, that it is accepted as an established periodical by the post-office, and that the issue containing the quotation of the remarks was No. 21 of Vol. 15, so apparently *The Reform Bulletin* is no sporadic publication, but rather one of long standing and continued existence.

The *Bulletin* in question, at the bottom of its third page, reads as follows: "Governor Smith Wants the Saloons Back", and goes on to say, "At a conference of newspaper correspondents in the Executive Chamber at Albany, March 8, 1923, as reported in *The New York Times*, March 9, 1923, when, speaking about the effort of Senator Edge of New Jersey to get a three per cent. beer bill

passed by Congress, Governor 'Al' Smith said to the newspaper reporters: 'I will be glad to go down and help him put over his bill if that will get us somewhere where we can put a foot on the rail again, and blow off the froth.'

"At a Democratic dinner held in the Vanderbilt Hotel, New York City, April 24, 1922, to discuss ways and means for raising campaign money, there was a general discussion of the issues for the coming Democratic State campaign. Some present advocated that the Democratic party should declare itself in opposition to the Volstead act; others opposed doing so. Finally 'Al' Smith arose and spoke, among other things saying: 'I don't believe the Democratic party should camouflage on the subject. The Democratic party is a saloon party and everybody knows it is a saloon party, and it ought to come out and say so.' This shows the real sentiment of 'Al' Smith. At heart he would like to have the old-time saloons come back, and if he has his way he will bring them back in the future if possible."

This ends *The Reform Bulletin's* discussion of this particular topic. I am informed by an official of the League that although this *Bulletin*, containing this statement which I quoted, "has been published and sent out widely over the country, Governor Smith has never denied it. It was sent out to all our (New York Civic League's) subscribers in this state, 25,000 or 30,000 of them, and also sent to various church leaders all over the United States, just before the Democratic National Convention of 1924, and yet so far as I can learn, he has never denied saying what he said. He evidently is getting very touchy on the Prohibition question if it takes him four years to deny a speech he made in which he apparently spoke his real sentiments."

GEORGE FORT MILTON,  
Chattanooga, Tenn.

# THE NORTH AMERICAN REVIEW

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## ~ BY WAY OF INTRODUCTION ~

**JAMES J. DAVIS** (*"Old Age" at Fifty*) has behind the honor of being Secretary of Labor a valiant record in the school of hard knocks. Brought to this country as an immigrant boy from Wales, he worked his way up through the steel trade, came into prominence through his reorganization of the Loyal Order of Moose, and now aids over one thousand orphan children to gain a foothold on the ladder of success through the vocational school run by that Order at Mooseheart, Illinois.

**The Hon. Arthur Capper** (*Curtis and Norris*), Senator from Kansas, was born in a Quaker family of that State. By his own efforts he completed his education, entered the newspaper world, and now owns a half-dozen publications. He is a great friend of boys and girls, to whom he has loaned more than two hundred thousand dollars in the last ten years. Because of his help hundreds of children have been able to pay their way through school with their earnings from live stock.

**Lewis H. Haney** (*The Hen and the Egg*) is not a man who takes himself lightly. Immersed in practical business research, his occasional respites are still further studies into economic problems. His first book treated such matters, and it has been followed by others under various titles. Connected with New York University's Bureau of Business Research, Mr. Haney can be found not far from the center of Wall Street activity.

**Sigmund Spaeth** (*Jazzmania*), with a Princeton Ph.D. and a Haverford Φ B K key, is a scholar who has remained human up to his present age of forty-two. He has lectured and written extensively on the subject of music, with a journalistic background, but he has steadily refused to take himself or his public too seriously. Lawrence Gilman has called him "The Playboy of the Musical World". At present Mr. Spaeth is Managing Director of the Community Concerts Corporation, which aims to bring good music into heretofore barren territory. In this issue he contributes a vivacious analysis of the origin and significance of jazz, in music and some other things.

**Pierre Crabites** (*Rum Runners and Blockade Runners*) is a Southerner who has found his sphere of greatest usefulness in distant climes. Seated upon the Mixed Tribunals in Cairo, Egypt, he is interested in all the international alliances which involve that country. Having recently visited the United States he writes entertainingly of the relative position of Great Britain and ourselves with regard to the illicit liquor trade which springs up along our coast.

**J. Brooks Atkinson** (*Smoke from a Valley Cabin*) combines two widely differing activities within the sphere of his enthusiasms. Critic of the theatre and daily work on a newspaper concerning the drama are no deterrents to a contemplation of nature as an open book. One would expect him to have a rough woodsman's sort of appearance or that of a dashing man of the world, but Mr. Atkinson bears neither characteristic, resembling rather the ultimate conception of a studious bookworm.

**Constance Lindsay Skinner** (*More Honey for Bears*) knows human nature almost too well. She does not stop with investigating types near at hand and accessible, but reaches out toward the American Indian, and the Eskimo. Aztec poetry and Polar exploration are matters of more than passing interest to her, who because of recent articles and reviews on these subjects has been made a Fellow of the American Geographical Society. In our present study Miss Skinner offers a whimsical satire of the decline and fall of masculine humanity.

**Ignatius Phayre** (*The Man of Peru*) has journeyed in five continents, and has lived in strange cities from Toledo to Damascus, from Tyre and Sidon to Jerusalem and Fez, from Dallas, Texas, to Santiago de Chile. He loathes a crowd, as Chopin did; he loves the principles of beauty, as John Keats did. He is quite sure he ought to have lived his life centuries ago, when Leonardo da Vinci dealt in magic dreams of airplanes and tanks—which today are realized, for very ugly purposes! In this issue our author presents a graphic personal sketch of President

## ~ BY WAY OF INTRODUCTION ~

Leguia and his supreme significance in the Land of the Incas.

☞ **Sally Bruce Kinsolving** (*Spring*) is a Virginian living in Baltimore. Married at an early age into this noted Protestant Episcopal family, she is now the mother of seven talented children who carry on some of her intellectual and emotional gifts. Of the two arts, painting and poetry, she has mainly developed the latter, searching in nature—the hills, the stars, the sea—those age-long emotions which have shaken the hearts of men.

☞ **Robert P. Tristram Coffin** (*District Thirteen*) acknowledges that the matter which looms largest at the moment for him is his coming Sabbatical leave from Wells College. He plans to spend next year at Oxford University and points south, also traveling about England and the Continent gathering new material for creative work in literature, prose and poetry. "One of the most exhilarating aspects of my year abroad will be the presence of my three energetic youngsters turned loose upon Europe for the first time." In this issue Mr. Coffin commemorates, with incomparable humor, the Little Red Schoolhouse, "Where boys sat on patches and read so hard that they broke the backs of their books".

☞ **C. H. Bretherton** (*Oxford and Asquith*) comes easily to the subject of the statesman whose passing has been recently commemorated. As a writer on *The Evening News* of London Mr. Bretherton has often celebrated this prominent man as many another whom he knows intimately. Journalism at one time brought this author to our own country where he engaged in newspaper work in California.

☞ **Edward C. Stokes** (*Individualism in Banking*) is a Jerseyman by ancestry and life association. He has been identified with State politics, as Assemblyman, Senator, and Governor. Now at the head of one of Trenton's leading banks, he is also president of the New Jersey Banker's Association, and a speaker who is often heard on religious, educational, civic and political subjects.

☞ **Grace H. Brosseau** (*D. A. R.: Home and Country*) is the President General of the National Society of Daughters of the American Revolution, with headquarters in Washington, D. C. Originally a resident of Illinois, this author, who in public life is Mrs. Alfred J. Brosseau, has just returned to the capital after a winter in the West attending various state conferences of the Daughters of the American Revolution. Her greatest interest, following that of historical attachment to the past through this organization, is the collection of antiques, especially early American ones.

☞ **Harry Hibschan** (*Chautauqua Pro and Contra*) is of Pennsylvania German descent, forty-nine years of age, and has practised law on the Pacific Coast for a number of years. Since the war he has devoted his time entirely to lecturing and writing, and his main interest is in the juridical-social field. The fact that Dr. Hibschan is debating prohibition on a chautauqua circuit this season demonstrates the recognition that only through the return to the discussion of controversial topics can this type of lecturing survive.

☞ **Mary Ellen Chase** (*"Not in Cadiz"*) is a scion of sea captain ancestry. Born and reared in Blue Hill, one of the most beautiful of the Maine coast villages, she has recreated her childhood in a book which recounts tales of an old peddler of those parts. After having been a member of the faculty of the University of Minnesota for eight years she is now Associate Professor of English at Smith College.

☞ **Donald Frank Rose** (*A Three-Reel Comedy*) was born an Englishman, but is now a naturalized American citizen. Oxford and teaching were followed by free-lancing; at present Mr. Rose is editing *Stuff and Nonsense* of Bryn Athyn, Penn., and contributing to various publications. He has nine children and is, therefore, married. His hobbies are photography, flying, tramping, and discourse over a dark bottle. He has published a book, and yearns toward a second as soon as the first is sold out.



# THE LITERARY LANDSCAPE

BY HERSCHEL BRICKELL

WHAT shall we do when the biographies of all the great and near-great men and women have been written or rewritten? This is a question some troubled publishers are asking themselves, and perhaps an occasional earnest reader whose preference runs to biographical literature gives it a few moments of serious thought also.

There is, however, less cause for alarm than might appear at a glance. The recent craze for biography is undoubtedly attributable to the application of modern methods of treatment to old material and the outstanding successes in the field are studies of men whose lives have been gone over many times before by expert hands.

One need do no more than to point out the huge popularity of a book like Ludwig's *Napoleon*, which offers nothing in the least new as to facts, to prove the contention that even if all the biographies of all the famous people should be rewritten in this generation—and in spite of the diligence of enterprising publishers and hack-biographers this is but little likely to occur—the opportunity to do them over again in another ten or twenty years will inevitably present itself.

## Maurois and Ludwig

Doubtless there were few serious-minded readers of the times who did not feel that Monypenny definitely closed the matter of Disraeli with his monumental work, and yet Dizzy is today a best-seller, although there are still some left who scoff at André Maurois's biographies and suggest that a great man cannot be fairly removed from the midst of the events which shaped him and which he shaped, and studied *sans* background.

Just as there are those who think Herr

## The Bed's Head Bookshelf

(In this place will appear each month the mention of one or more books that deserve space at the "beddes' hed" of bibliophiles, books published within the last few years that merit more than passing attention.)

It is probable that no Occidental country has had so many bad books written about it as Spain. The Iberian Peninsula does not yield its secrets easily and never to the casual passer-by. This is one of the reasons Havelock Ellis's *The Soul of Spain* is hereby nominated for a place on THE BED'S HEAD BOOKSHELF. It is a good book on Spain, one of the best ever written by a foreigner, and it may be had from Houghton Mifflin in a new edition for \$2.25. Perhaps this is a good place to suggest that an older classic on the same subject has been reprinted recently. The reference is to Theophile Gautier's *Un Voyage en Espagne*, available since 1926 in the admirable Blue Jade Series of Knopf at \$3 under the title of *A Romantic in Spain*.

Ludwig's *Bismarck* is a readable, but an unbalanced, biography, designed to please only those who know little or nothing of German history. This is a quarrel, however, that involves the whole question of the value of the so-called modern biography, and the argument ramifies beyond the powers of this department to follow at present.

The point is that a good many biographies are yet to be written and that we shall in all probability buy and read a good many that cover ground already well covered. One is privileged to speculate, for example, upon what Ludwig can add to the world's knowledge with his projected study of Lincoln, or, for that matter, with his forthcoming biography of Jesus.

## But There Will be More

One stands aghast at the amount of scholarly labor involved in the preparation

# The North American Review

*announces*

for its forthcoming (June) number the  
following features of timely interest:

## HOUSTON, 1928

CLARK HOWELL, the eminent Southern journalist, writes on the significant holding of a Democratic National Convention in the South for the first time since the historic meeting at Charleston in 1860.

## MORE WORKERS THAN WORK?

WILLIAM GREEN, President of the American Federation of Labor, most authoritatively and sympathetically analyzes the problem of unemployment in America.

## VODKA, CHIANTI AND ICEWATER

A TRENCHANT discussion by IRVING T. BUSH of the governmental idiosyncrasies of the three nations which imbibe those suggestive beverages.

## THE SPHINX BROTHERS

LELAND STOWE, authoritative Franco-American journalist, draws a vivid and engaging personal likeness between CALVIN COOLIDGE and RAYMOND POINCARÉ.

## COMBING ASSES' TAILS

SOME of the intellectual and philosophical vagaries of the times caustically considered by T. SWANN HARDING.

## NEW YORK PORT AUTHORITY

AN account of a Metropolitan enterprise of National importance by its late President, ex-Governor GEORGE S. SILZER, of New Jersey.

## EUROPE'S VIEWS OF PAN-AMERICA

A LUMINOUS statement of intelligent European opinion concerning the relations of the United States with Latin America, by J. B. ATKINS.

## SAILORS AND SHOPKEEPERS

CLIFFORD BAX presents a brilliant and racy critique of the conflicting rivalries of Romanticism and Realism in literature.

## A CHINESE IDYLL

A FASCINATING sketch, by CHANG CHAO-LIN, of a Chinese boy's experiences and sensations in his quest for Occidental culture.

There will also be presented the inimitable CRACKER BARREL PHILOSOPHER, the editorial review of AFFAIRS OF THE WORLD, THE LITERARY LANDSCAPE, THE FINANCIAL OUTLOOK, and many other articles of varied interest, all vital and up-to-date.

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## THE LITERARY LANDSCAPE

of such a recent biography as Walter S. Peck's *Shelley*, which goes so far as to list the checks the poet used in payment for the ordinary things of life, but is there any reason to believe that this will stop people from writing lives of Shelley? The ashes of his funeral pyre were hardly cool before the first biography appeared, and that people will go on trying to bring him—and scores of others—back to life with words is as certain as that people will go on reading his poetry.

One inevitable result of the present enthusiasm for biography is that some neglected figures will be brought down from history's attic and given a fresh treatment. If there has been some hacking at pedestals in recent years, we shall also have new pedestals built, and so perhaps the net result will be a squaring of many accounts of long standing.

### The Demand Continues

A glance at current offerings in this field shows clearly that there is no slackening of supply or demand. Among the outstanding biographies of recent weeks is the first volume of the Earl of Ronaldshay's three-volume *Life of Lord Curzon*, which will cost \$15 complete and which is being published by Boni and Liveright. The second volume is down for June publication and the third will be along in September.

This is a comprehensive study of the life of a great Englishman who overcame early infirmities, and in addition to his splendid record as an administrator, left behind notable achievements in the field of science and as a writer. The Earl of Ronaldshay was his close personal friend, and in full sympathy with his political aims. He had access to material of the most personal nature and the finished work will unquestionably deserve the somewhat overworked adjective monumental.

The volume at hand covers the first forty years of Lord Curzon's life, when he was laying the foundations for a distinguished career. Volume Two will cover the momentous period between 1898 and 1905 when Curzon was Viceroy of India, and Volume Three the last twenty years, ending in 1925 with Lord Curzon's death.

One of the best stories of Curzon may be found in Harold Nicholson's *Some People* under the title of "Arketall." This delightfully clever book of a diplomat's recollections was published a few months ago by Houghton Mifflin and is worth re-reading. Mr. Nicholson described Lord Curzon's entrance into Victoria Station on one occasion thus: "Majestically, and as if he were carrying his own *howdah*, Lord Curzon proceeded up the platform."

Vittorio de Fiore's *Mussolini, the Man of Destiny* (Dutton, \$3) is one hundred percent. Fascismo; in short, a glorification of the Italian Dictator which will delight his admirers in the United States and displease those who do not see him as a flawless savior of his own people, who may at any moment hold the fate of all Europe in his hands. There can be little doubt that Benito would enjoy this position, but it is probable that there is sufficient liberal thought left in Europe to keep him from it. De Fiore follows his career adoringly from infancy to his rise to power.

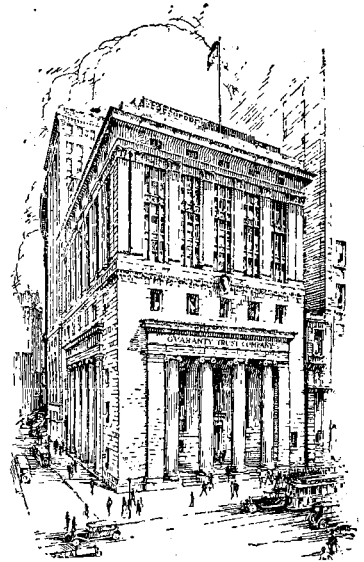
A fine biography that is an addition of first importance to the number that have recently been done upon American frontier characters is Stanley Vestal's *Kit Carson, The Happy Warrior* (Houghton Mifflin, \$3.50). Mr. Vestal's book meets the two most important requirements for a work of this sort in that it is rich in new material and in that it is admirably written. Kit's career is depicted against a fully detailed background of the old West, and there is romance in every page without any loss of fidelity to character and incident. Mr. Vestal sat down to write with a whole-hearted admiration for the distinguished Indian fighter, and his zest for his subject is one of the most attractive features of the book.

### An Educator Satirized

Nelson Antrim Crawford's *A Man of Learning*, which bears the subtitle "A half-century of educational service as exemplified by Arthur Patrick Redfield, Ph.D., LL.D. (Little, Brown \$2.50), is a satirical portrait of a go-getter American college president, which is well done and highly entertaining. Mr. Crawford has not limited his satire to the



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## THE LITERARY LANDSCAPE

colleges, either. By implication, a good many American gods are knocked about, including the worship of Success, somewhere designated the "bitch-goddess."

Herbert R. Mayes's *Alger: A Biography without a Hero* (Macy-Masius, \$3.50), tells the story of the gentleman who wrote one hundred and nineteen books depicting the rise of various lads from humble stations in life to outstanding achievement. The ironical thing about Horatio Alger's life was that he failed where his heroes all succeeded. But he died worshipped by hundreds of newsboys whom he had befriended, and Mr. Mayes's book is interesting for the amount of material in it upon the times in America when Alger was writing his countless books.

Directly to the class of biographies that set out deliberately to rehabilitate misunderstood figures in history belongs Honoré Willie Morrow's *Mary Todd Lincoln* (William Morrow, \$2.50), which Mrs. Morrow calls "An Appreciation", and which is a biographical narrative concerning one whom the author considers "The most defamed woman in American history". Mrs. Morrow is, of course, the author of *Forever Free* and knows her Lincolniana to the last document.

### A Life of Barrie

Other important biographies of recent weeks are Thomas Moul's *Barrie* (\$2), a critical appreciation combined with the life story of Sir James, which relates the rise of the Scotch author from Kirriemuir to a title, and which also furnishes a careful analysis of his works; Grant Overton's new edition of *The Women Who Make Our Novels* (Dodd, Mead, \$2.50), an invaluable reference work; Llewelyn Powys's *Henry Hudson* which is in Harper's Golden Hind series and priced at \$4, and which tells the story of Hudson's sentence to death by a mutinous career in most dramatic fashion; and *Sawdust and Solitude* by Lucia Zora, with the assistance of Courtney Ryley Cooper, (Little, Brown: Atlantic Monthly Press, \$2.50), the story of a woman animal trainer with a great deal in it about elephants, for which this reviewer has an incurable weakness.

To this field belongs also Don Seitz's *The Also-Rans* (Crowell, \$3.50), a series of readable and informative pieces about such worthies as Burr, Calhoun, Greeley, Webster, Douglas, Tilden, and so on, all of whom were defeated for the presidency. Mr. Seitz is not always so careful of his details as he might be, but these slight inaccuracies do little to mar the interest of a good book, which makes an especial appeal in the midst of a Presidential year.

### Ample Fiction for All

When one leaves this fascinating section of the landscape to turn the spy glasses upon what the novelists have been doing, there is the customary embarrassment of riches at this particular season. There is fiction for every conceivable taste, from the new S. S. Van Dine thriller, *The Greene House Mystery* (Scribner, \$2), which is that rarest of all things, a really good mystery story, to so romantic a piece of work as Donn Byrne's *Crusade* (Little, Brown, \$2.50), which is a full-length novel from the pen of a grand story-teller that brings to mind his early masterpiece, *The Wind Bloweth*, to so delicately beautiful and so highly individual a novel as Elinor Wylie's *Mr. Hodge and Mr. Hazard* (Knopf, \$2.50), and so on and so on.

*Crusade* tells the story of a love affair between a Christian Knight and a Moslem maiden. It has swing and color and many moments of stirring writing, and I do not believe many readers who read for excitement and release can fail to enjoy it. Mrs. Wylie's work is, of course, more limited in its appeal, but those who are moved by exquisite prose, as brittle as the finest Venetian glass and as lovely, will find it in *Mr. Hodge and Mr. Hazard*. Perhaps Mrs. Wylie is still writing about Shelley and his group in this new book, although she enters a denial at the very outset; at any rate, hers is a story of poets in Italy and England.

### The Mississippi Again

Another novel that may be recommended to lovers of good stories is Allen LeMay's *Old Father of Waters* (Doubleday, Doran,

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\$2), which is a rousing tale of the Mississippi River in 1858 in the hey-day of steamboat traffic, one of the most colorful periods in this country's history. A good deal of the romance of the river is in Mr. LeMay's novel, which is only his second, and which is a finished piece of work that argues very well for what he will do in the future. This book is first-rate entertainment.

Another good new novel is John W. Vandercook's *Black Majesty* (Harper, \$2.50), which tells the story of Henry Christophe, the Haytian who rose from slavery to a throne, and which gives us glimpses also of Toussaint L'Ouverture and Dessalines. Mr. Vandercook's studiously concise style heightens the essential drama of his narrative, which follows in all important details the true account of the rise and eventual ruin of Christophe. Mahlon Blaine has done some fine illustrations for this book, which is quite short, but which makes up in the attractiveness of its format for its brevity.

### A Different "Preacher-Novel"

Novels dealing with various aspects of religion and with preachers as principal characters have become common since *Elmer Gantry*, but among the current offerings is one of this variety that is *sui generis* in spite of its subject matter. I refer to *The Withered Root* by Rhys Davies (Holt, \$2.50), which tells the story of the rise to power of a Welsh revivalist, who is sincere to the core in his revivalistic work, but who comes in time to have doubts about its value, and who meets tragedy without ever, as the common phrase has it, knowing what it was all about. Mr. Davies calls his preacher an elemental poet whose pagan spirit is broken by contact with the fiery Christianity of the Welsh miners. There is power in the book and passages of thrilling prose, charged with emotion.

Another of the newer novels that deserves attention is *Hanging Johnny* (Appleton, \$2), by Myrtle Johnson, an Irish girl who is only eighteen years old. Starkly and movingly, Miss Johnson has told the story of a hangman who inherited his profession, and who goes to smash mentally after hanging his friend, whom he knew to be innocent, and

the woman who has given her life for him, after he has murdered her husband. This bare outline sounds like an evening at the Grand Guignol, but it should not deter readers who do not mind strong stuff handled with skill. The young novelist exhibits a surprising grasp of her medium, and tells her sordid tale with deftness and a rare precision.

### A World in Ruins

One of the literary discoveries of the current spring is S. Fowler Wright, whose *The Deluge* (Cosmopolitan, \$2.50) is a best-seller. It has also been crowned by the critics. Mr. Wright's enthralling story concerns itself with a flood which has wiped out the population of the earth except for one small group. What happens to these survivors makes the narrative, together with a good many philosophical comments by the author. This is a book with all the thrill of a first-rate melodrama. Its author is fifty-three years old and this is his first novel.

Other important recent novels not hitherto noticed here are: Sarah G. Millin's *An Artist in the Family* (Boni and Liveright, \$2.50), which is not, it must be said, up to Mrs. Millin's *God's Stepchildren* or *Mary Glenn*; *A Girl Adoring* by Viola Meynell, a quiet, well-bred English story without any particular distinction beyond that implied in the two adjectives; Paul Morand's *The Living Buddha* (Holt, \$2.50), the account of an Oriental Prince's visit to the Western World and his disappointment therein, a cleverly written, if not very profound, book; *Bad Girl* by Viña Delmar (Harcourt, Brace, \$2.50), which concerns the fortunes of a New York stenographer who "goes wrong", and so does the novel about the same time, although the first part of it is good; and *Home to Harlem* by Claude Mackay (Harper's, \$2.50), a jazz symphony of life among the yellows, browns and blacks in New York's colored section which is quite frank about the folk-ways of the males and females of the species.

### Other Good Novels

And a little farther back was Ruth Suckow's *The Bonney Family* (Knopf, \$2.50), which is



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Miss Suckow's best novel to date, a story of a Middle Western family done with all the care as to detail of an old Dutch painting. If one likes the *genre*, the book is not to be overlooked. Also Horace Walpole's *Wintersmoon* (Doubleday, Doran, \$2.50), a return to the manner of the Duchess of Wrexhe; *The Gypsy* by W. B. Trites (Stokes, \$2), a remarkable short novel about an American artist in Spain and his mad love affair with an Andalusian beauty, which brought him great tragedy; and *Iron and Smoke* by Sheila Kaye-Smith (Dutton, \$2.50), which is a best-seller, although it does not seem to me to be up to the top mark for this fine novelist.

Lovers of detective novels, which inevitably means those who do not mind reading about murders, will find interest in *Great Detectives and Their Methods* by George Dilnot (Houghton Mifflin, \$4), a true account of the way real detectives "do their stuff", and *Some Famous Medical Trials* by Leonard A. Parry (Scribner, \$2.50), with an introduction by Willard Huntington Wright, who is none other than S. S. Van Dine,—a book of murders, poisonings, and plots involving members of the medical profession.

Another important contribution to this field is a new and handsome edition of *Celebrated Trials, and Remarkable Cases of Criminal Jurisprudence from the Earliest Times to the Year 1825*, which Payson and Clarke have published in two volumes at \$15, re-edited and annotated by Edward Hale Bierstadt. The compilation of these books was the first work undertaken by George Borrow when he arrived in London, and Sir Richard Phillips paid him the disgracefully small sum of fifty pounds for a tremendous editorial task. For long, this classical work has been out of print and the few copies extant have attained high value. A few of the more important trials included are those of Sir Walter Raleigh, the Countess of Somerset, Jack Sheppard, Jonathan Wild and Abraham Thornton. There is reading for a life-time of winter evenings in these two large volumes.

### "Strange Interlude" Published

Few events of recent months have attracted so much attention as the Theatre

Guild's production of Eugene O'Neill's curious play, *Strange Interlude*, with its complete defiance of dramatic tradition, and its German-opera duration. The play is now available as a book (Boni and Liveright, \$2.50), and will inevitably be widely read. This reviewer has not spent an afternoon and evening witnessing the play on the stage, but it makes fascinating reading, and one has the word of virtually every dramatic critic in New York that it is Mr. O'Neill's *magnum opus*, if not the most important contribution to native drama made in our times.

Another book of plays that should interest more readers than the relatively small group who care for contemporary Spanish literature is *Four Plays* by Serafin and Joaquin Quintero (Little, Brown, \$2.50). The Quinteros, whose home is in Seville, are a good deal less well known in this country than they deserve to be, and these plays are really excellent reading. They are: "The Women Have Their Way", "A Hundred Years Old", "Fortunato", and "The Lady from Alfaqueque". The translation is by Helen and Harley Granville Barker.

### An Awakened Asia

A number of books dealing with the problem of an awakened Asia have been reviewed here in recent months, and two more need to be added to the list, both of them vital contributions to what is beyond question the most important international matter of the times. One of these is Margaret Harrison's *Asia Reborn* (Harper, \$4), which tells what went on in Asia prior to the World War, sketches the events that followed that cataclysm, and sets forth their results. The other is Nicholas Roosevelt's *The Restless Pacific* (Scribner, \$3), which gives a clear picture of the drama that is rapidly developing with the United States as one of its principal actors, and China, Great Britain, Russia, Holland, and Japan as the rest of the cast. It is Mr. Roosevelt's conclusion that our destiny has inevitably involved us in this great play and that we can serve ourselves and the world best by keeping aloof from any entanglements with the interests of the other countries involved.

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This is a book by a journalist who has gathered his facts carefully and written for the understanding of the everyday person who wishes to have a sane outlook on foreign affairs which vitally concern his own country.

### Two Aviators' Stories

Two of the heroes of last year's feats in aviation have told their stories for us, and Commander Richard E. Byrd's *Skyward* (Putnam, \$3.50) is easily one of the most fascinating of recent books. The modest young Virginian who has flown the Atlantic and sailed merrily over the North Pole, and who expects to visit the South Pole before many months have passed, relates the innumerable adventures that have befallen him since he has taken up flying and has a great deal to say about the future of aviation that is of prime importance. *Record Flights* by Clarence Chamberlain (Dorrance, \$2.50), is a smaller book, but also pleasing for its author's extreme modesty and for what he has to say about the future of flying, as well as for his account of the famous flight with Charles Levine to Germany.

It is a good long cry from such exciting volumes as these to such peaceful, quietly beautiful books as Henry Williamson's *Tarka the Otter* (Dutton, \$2.50), but we all need variety in our reading matter, and Mr. Williamson has fairly won his spurs as the leading writing naturalist in England since the death of W. H. Hudson. When one finds a careful, faithful observer of wild life coupled with a master of English prose, the combination is likely to be something for a favorite shelf, and Mr. Williamson's works made their way to one of mine some time ago. His book has a place on my list of special recommendations for this month.

### Mr. Hoffenstein's Poetry

Also on this especial list is a volume of poems in ironical vein, *Poems in Praise of Practically Nothing* by Samuel Hoffenstein, whose work is familiar to readers of F. P. A.'s column in *The World*. Mr. Hoffenstein is a master of his own peculiarly delightful kind of poetry, and a sale may be expected for this volume to match Dorothy Parker's

*Enough Rope*. Incidentally, Miss Parker is to have another collection in a few weeks.

The birth of a new architecture in American cities has aroused a keen interest in this subject. A book that treats of the whole history of architecture in this country, and which is beautifully illustrated, is G. H. Edgell's *The American Architecture of Today* (Scribner, \$6). Mr. Edgell taught for a number of years at Harvard University, and was the joint author with Fiske Kimball in 1918 of a history of architecture. What he has to say may therefore be taken as authoritative, but the book is designed for the layman and is written in clear, non-technical language. The many illustrations make it of unusual value.

A few years ago, a nine-year-old girl wrote a quite remarkable book. I am thinking of Barbara Newhall Follett's *The House Without Windows*, as charming a piece of fantasy as I have read in a life-time. Miss Follett is a little older now, thirteen, I believe, and has just published her second book, *The Cruise of the Norman D.* (Knopf, \$2.50), which is her account of a voyage on a sailing vessel from New Haven, Connecticut, to Nova Scotia. It is not in the least like the earlier book, but it is in every respect as remarkable. The young lady fell in love with sail, and one would have to search far in all the extensive literature of the sea for any more moving appreciation of the beauties of a winged vessel than may be found here. We are all a little uneasy in the presence of prodigies, I think, but there is nothing to be uneasy about with Miss Follett. She is an excellent writer regardless of age, and she has proved that, unlike so many of her elders, she can do two entirely different types of book equally well.

### The Variorium "Coriolanus"

An event of the current season that must be noted is the publication of the *Coriolanus* volume of the New Variorium Shakespeare by Lippincott, the twentieth in this magnificent series. It completes the series of Roman plays. The first volume of the edition appeared fifty years ago under the editorship of the elder Horace Howard Furness, who was succeeded at his death by his son, Horace



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Howard Furness, Jr. Five years were spent editing the "Coriolanus" alone.

For a closing paragraph, I shall set down the fact that my recent report upon James Stephens's volume of short stories, *Etched in Moonlight*, published by Macmillan, appears to be decidedly a minority one. This collection has won high praise from many critics. I remain unconvinced that the author of *Here Are Ladies* has done as good work in the realistic story as he did in the field of fantasy and subtle humor, but perhaps there is no way to compare two totally different manners. It comes down to this: I prefer the earlier Stephens, who was virtually alone in his peculiar field.

## Other Books Received

### BIOGRAPHY

**The Portrait of a Man as Governor.** By *Thomas H. Dickinson*. New York: The Macmillan Company. \$1.25.

With a foreword by George Foster Peabody, this brief sketch shows the desirable qualities of Alfred E. Smith as Governor.

**Autobiography of Benjamin Robert Haydon.** Introduction by *Edmund Blunden*. New York: The Oxford University Press. \$.80.

Interesting touches in the personal account of happenings in the life of an English artist, born in 1786.

**Turgenev: The Man, His Art and His Age.** By *Avraham Yarmolinsky*. New York: The Century Company. \$4.00.

An eagerly awaited volume welcomed by all who reserve hero-worship for this great Russian writer.

### DRAMA

**A Catalogue of Shakespeareana.** By *Falconer Madan*. London: G. Michelmore.

The works which are here tabulated form, as a whole, an astonishing series of valuable and desirable books and papers which help one to fresh realization of the conditions, influences and atmosphere in which Shakespeare wrote.

**Nine Plays.** By *Charles Reznikoff*. New York: Charles Reznikoff. \$3.00.

Various are the titles of these plays—Genesis, Coral, The Black Death, *et cetera*.

### ECONOMICS

**The Distribution of Power to Regulate Interstate Carriers between the Nation and the States.** By *George G. Reynolds*. New York: Columbia University Press. \$6.50.

The author shows the growing predominance of federal power and the restraints thereby imposed upon state autonomy.

**Economic Institutions.** By *Willard L. Thorp*. New York: The Macmillan Company. \$1.50.

This book belongs to "The World Today Bookshelf" which is a group of short, stimulating books on man and his world, written by distinguished writers.

**Adventures in Citizenship.** By *Grace Hull Stewart and C. C. Hanna*. Boston: Ginn and Company.

Although prepared for school use, this book offers in itself a sure sense of stimulation to youth in the growing stages.

**The Economic World.** By *Arthur R. Burns*. New York: Oxford University Press. \$2.00

The development and regulation of the material resources of the world are here explained.

**Federal Aid.** By *Austrin F. MacDonald, Ph.D.* New York: Thomas Y. Crowell Company. \$2.75.

A study of the American subsidy system, including such subjects as forest fire prevention, hygiene of maternity and infancy, etc.

### ESSAYS AND PAPERS

**The Essay.** By *R. D. O'Leary*. New York: Thomas Y. Crowell. \$1.75.

The book discusses aspects of the essay, its substance, structure and other matters connected with the art of teaching this literary form.

**The Petty Papers.** Edited by the *Marquis of Lansdowne*. Boston: Houghton Mifflin Company. Two Vols. \$12.00.

These are some unpublished writings taken from the Bowood Papers and containing reflections on religion, trade, government, and other matters.

**The Vital Interpretation of English Literature.** By *John S. Harrison*. Indianapolis: John S. Harrison. Penetrating analysis of universal, psychological and traditional elements of literature.

**The American and the German University.** By *Charles Franklin Thwing*. New York: The Macmillan Company. \$2.25.

Comparison of American students in Germany and German professors in America during the last one hundred years.

**Pomona, or The Future of English.** By *Basil de Selincourt*. New York: E. P. Dutton and Company. \$1.00.

A charming presentation of the English language from the art of speaking it.

**Gallio, or The Tyranny of Science.** By *J. W. N. Sullivan*. New York: E. P. Dutton and Company. \$1.00.

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The big question of human progress is compressed in this small book.

**Hymen, or The Future of Marriage.** By *Norman Haire*. New York: E. P. Dutton and Company. \$1.00.

A very advanced view of the marriage question and all that it entails.

**Archimedes, or The Future of Physics.** By *L. L. Whyte*. New York: E. P. Dutton Company. \$1.00.

This book shows how physics has reached the border land of metaphysics.

**An Essay on Conversation.** By *Henry W. Taft*. New York: The Macmillan Company. \$1.50.

In this slim volume the art of conversation is upheld and reasons given why it has not languished in America.

**Columbus—Undergraduate.** By *John A. Benn*. Philadelphia: J. B. Lippincott. \$2.00

Reflections of a young Englishman who came to Princeton University for his education.

### FICTION

**There and Back Again.** By *Mary Crosbie*. New York: J. H. Sears and Company. \$2.00.

The story of a family and what the mother suffered and endured in conflicting aims.

**Moving Waters.** By *Edward Noble*. Boston: Houghton Mifflin Company. \$2.50.

Concerns sinking of German ships and other items of adventure.

**His Elizabeth.** By *Elswyth Thane*. New York: Frederick A. Stokes. \$2.00.

Love in the south of France and consequent happenings in the lives of two people.

**The Murder at Fleet.** By *Eric Brett Young*. Philadelphia: J. B. Lippincott Company. \$2.00.

A murder story in which mystery centers around a certain professor of psychology who met with a mishap.

**Seven Foot Prints to Satan.** By *A. Merritt*. New York: Boni and Liveright. \$2.00.

Demoniac power and strange ways go to make up the plot of this mystery story of modern New York life.

**She Walks in Beauty.** By *Dawn Powell*. New York: Brentano's. \$2.50.

The aspirations of a girl in a small town under the reproach of society were realized in the happy outcome of an appropriate marriage.

**Berry & Co.** By *Dornford Yates*. New York: Minton, Balch and Company. \$2.00.

A charming narrative of the Pleydell family and their manifold actions.

**The 13th Lover.** By *Maurice Dekobra*. New York: Payson and Clarke, Ltd. \$2.50.

A sophisticated cosmopolitan novel full of swiftly moving thrills.

**That Bright Heat.** By *George O'Neil*. New York: Boni and Liveright. \$2.50.

Living through the eighties, a period of enterprise in St. Louis, the hero struggles to effect a compromise between his own impassioned nature and the confused elements about him.

**Old Swords.** By *Val Gielgud*. Boston: Houghton Mifflin Company. \$2.00.

A tale of the River Niemen and Poland, with all its stress and strain, interwoven in the love story of the girl Barbara and her cousins.

**The Coward.** By *Neal Wainwright*. New York: Payson and Clarke, Ltd. \$2.00.

Whether the woman or the man of this novel is intended as the coward will be a source of speculation for many readers.

**The Half-Hearted.** By *John Buchan*. Boston: Houghton Mifflin Company. \$2.50.

The story of a young Scotchman of good family who has talent, honesty and courage, but the fatal weakness of indecision.

**We Sing Diana.** By *Wanda Fraiken Neff*. Boston: Houghton Mifflin Company. \$2.50.

A college woman professor finds life not entirely to her liking within academic circles but discovers romance when she changes her environment.

### FOREIGN LANDS

**See India with Me.** By *Jane A. Tracy*. Boston: The Stratford Company. \$3.00.

A travel book with illustrations which shows India seen by a party of four.

**Present Day Russia.** By *Ivy Lee*. New York: The Macmillan Company. \$2.50.

An appraisal of the conditions as the author found them on a recent visit to U. S. S. R.

**China.** By *Thomas F. Millard*. New York: Harcourt, Brace and Company. \$2.75.

This book covers the years 1925, 1926 and 1927, and gives a clear outline of events which took place during that time.

**A Wayfarer in the West Indies.** By *Algernon Aspinall*. Boston: Houghton Mifflin Company. \$3.00.

A fascinating account of the historic and traditional associations of the islands.

**This London.** By *R. Thurston Hopkins*. Philadelphia: J. B. Lippincott Company. \$4.00

The author sees London's ways as roads of never-fading glamor, delight and poetry.



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