

*l'histoire du commerce et de l'industrie en France* published under the direction of Julien Hayem, of which the first series was noted in the *POLITICAL SCIENCE QUARTERLY* (volume xxvi, page 559), have recently appeared. The second series (Paris, Hachette and Company, 1912; viii, 287 pp.) contains monographs on the silk industry in Provence, on the wine trade in Bourgogne, on the protection against fire in Paris, and on the inspection of industry in Orléans, all of them in the eighteenth century. The third volume (Paris, Hachette and Company, 1913; xii, 322 pp.), to which Professor Depitre furnishes an introduction, includes studies on the cotton industry in Orléans, on the general economic condition of Bas-Limousin, on the Paris markets in the eighteenth century, and on the commercial relations between France and the United States immediately prior and subsequent to the Revolution. Several more volumes are promised. The collection is maintaining its high standard and forms a veritable mine to the student of economic history.

Under the title *The French Revolution of 1848 in its Economic Aspect*, Mr. J. A. R. Marriott has edited two important and rather rare contemporary works. One is Louis Blanc's *Organisation du Travail*; the other Emile Thomas' *Histoire des Ateliers Nationaux* (Oxford, The Clarendon Press, 1913; xcix, 284; 396 pp.). The editor provides to the first volume a critical and historical introduction of some hundred pages, in which he seeks to answer the question as to how far Louis Blanc was really responsible for the national workshops. His conclusion is that while Blanc should not be held responsible for the practical application of his theories, nevertheless the national workshops were the logical consequence of Blanc's doctrine of *droit au travail*. The introduction gives a somewhat detailed account of the disastrous experiment.

A convenient history of socialism in France, written largely from the point of view of the party itself, is to be found in the *Histoire des Partis Socialistes en France* (Paris, Marcel Rivière and Company, 1911, 1912, 1913) published under the direction of Alexandre Zévaès. There are no less than eleven of these volumes, each of about eighty or a hundred pages. They deal with the following topics: The bloody week at Marseilles, the "Guesdists," the "Possibilists," the "Allemanists," the "Blanquists," socialistic unity, the independent socialists, the syndicalist movement, the anarchists, from Babeuf to the Commune, and socialism in 1912. The same publishers have issued a series dealing with present-day problems under the title of *Les Documents du Socialisme*, edited by Deputy Albert Thomas. The ten vol-



umes of this series, each of them about the same size, cover the following topics: coöperative unity, socialism and industrial concentration, state insurance, socialist civilization, the syndicalists, a socialist catechism, the social democrat in the third Duma, and the ponophysiocratic principle. The writers in this series are better known, including Messrs. Fournière, Bourguin, Andler, Guesde, and Effertz. The various numbers are of very unequal merit, but taken together they afford a good picture of present-day socialism in France.

A comprehensive treatment of the theory of long-time investments, from the mathematical standpoint, is provided by E. B. Skinner's *The Mathematical Theory of Investment* (Boston, Ginn and Company, 1913; x, 245 pp.). Any one familiar with the material provided in this book would be equipped to deal with questions of annuities, amortization, sinking funds, valuation of bonds, interest and interest payments, endowments and insurance. The terms used are those prevalent in actuarial and business practice, and while little of the material is new, what is presented is systematically gathered together in one place, and in such a manner as to be readily serviceable for commercial courses. The book would also be useful to those with funds to invest, who were anxious to understand the principles involved in determining returns. Interest and annuity tables are provided, and the work is treated in such a fashion that progressions and algebra will suffice to make it easily intelligible.

The late Sir Robert Giffen, after retiring from the public service in 1897, undertook the task of writing a popular handbook on *Statistics*, which, having been edited by Mr. Henry Higgs, has recently been published (New York, The Macmillan Company, 1913; xiii, 485 pp.). Although the book, for the most part, deals with the facts of English experience and was written some fifteen years ago, it contains much of permanent value for American readers. Critical judgment, common sense, and wisdom in avoiding the pitfalls of statistics are the most essential qualities in a statistician. These qualities Robert Giffen possessed to an unusual degree, and on this account was well qualified to discuss statistical methods and problems. The work is not meant as a compilation of facts, but suggests why certain classes of facts are collected, how they may be interrogated, and what are some of the dangers of interpretation. The author is not concerned with the question whether statistics is a distinct science, but rather with the scientific methods of compiling and arranging masses of facts in various fields, and with the methods of drawing conclusions from them. Facts may go out of date while aims and methods remain as valuable as before.