

In the second volume of *A History of British Socialism* (New York, Harcourt, Brace and Howe, 1921; xi, 413 pp.) Mr. Max Beer shows the same qualities of painstaking research that he displayed in his first volume, which was reviewed in the December, 1919, issue of this journal. The period covered is from the beginning of the Chartist movement to the close of the World War. The first half of the volume is devoted to a temperate and well-balanced history of Chartism, based principally upon original sources. This amount of space may seem to overrate the importance of Chartism in the general history of British Socialism, but the author shows that the "ulterior motives" of the Chartists, at least during the early stages of the movement, were social-revolutionary and that their influence upon the British working classes was far-reaching. In the second half of the volume, which describes the development of socialist thought and the rise and progress of socialist organizations in England during the last sixty years, students of the modern British labor movement will find an indispensable storehouse of information. For the general reader a less inclusive and more discriminating narrative might have been more serviceable.

The publication of a summary of the results of the careful investigation of the National Bureau of Economic Research into *Income in the United States: Its Amount and Distribution—1909-1919* (New York, Harcourt, Brace and Company, 1921; xvi, 152 pp.) marks an important event in the progress of economic statistics in the United States. The Bureau's staff, consisting of Wesley C. Mitchell, Wilford I. King, Frederick R. Macaulay and Oswald W. Knauth, devoted more than a year to the task of bringing together all the available information with reference to incomes, testing the accuracy and adequacy of this information by all the means known to statisticians and deducing from it conclusions touching the distribution of income year by year. The principal findings of the investigators are: that the total national income increased from \$28,800,000,000 in 1909 to \$61,000,000,000 in 1918, or from \$319 to \$586 per capita of the population; that this increase was largely due to the inflation of prices, since on the basis of 1913 prices the change would have been from a total of \$30,100,000,000 in 1909 to only \$38,800,000,000 in 1918, or from \$333 to \$372 per capita; and that in 1918 about 86 per cent of the persons gainfully employed had incomes of less than \$2000 per annum, and only about 14 per cent, incomes above this sum. A second volume, giving full information in regard to the details on which these and other findings are based and the methods employed in reaching them, is

promised for early publication, when a critical review of the whole undertaking will be possible. While in a sense this investigation gives us no *new* information touching incomes in the United States, it is of the greatest value in supplying the most careful and authoritative available analysis and interpretation of existing income data. Until the Government itself undertakes a comprehensive census of incomes, it will stand as our most dependable source of information on this important subject.

In *International Finance and its Reorganization* (New York, E. P. Dutton and Company, 1922; xli, 702 pp.) Mr. E. M. Friedman has followed up his well-known works on *Labor and Reconstruction* and *International Commerce and Reconstruction*. The plan of the present volume is much the same, being chiefly a compilation of a mass of figures and a presentation of the arguments of the chief writers on both sides of every controverted question. As in the preceding volumes, Mr. Friedman refrains from the attempt to add much to the arguments. His summing-up is on the whole moderate and well-balanced, although we might desire a little more vigor both of thought and of expression. The present volume discusses the facts of the war under the three heads of public debt and taxes, currency, and credit and foreign exchange; while the factors in the financial reorganization include the capital levy, the inter-allied debts, the German indemnity, and international loans for the restoration of Europe. As in the case of its predecessors, the book will be found exceedingly convenient for reference.

There is a growing appreciation, especially in the larger industries, of the importance of such factors as labor turnover, labor productivity, and such psychological elements as contentment, plant spirit, cooperation and understanding on the part of workers. Daniel Bloomfield's *Labor Maintenance*, a practical handbook of employers' service work (New York, the Ronald Press Company, 1920; xvii, 530 pp.) is both timely and useful, particularly as a guide to perplexed employers, who realize, as never before, that in the present conditions of industry the world over the human factor in the problems of management is worth fully as much attention and consideration as the insurance, upkeep, and replacement of machinery and the physical plant, or the fluctuations in cost and kind of raw materials used in the industry. *Labor Maintenance* has much of interest for the intensive student of the labor problem although it does not furnish a good historical background for the problem it discusses. Neither does it give as complete a descriptive