

The Immortal Parson

PARSON WEEMS OF THE CHERRY TREE.

By HAROLD KELLOCK. New York: The Century Company. 1928. \$2.50.

Reviewed by ALLAN NEVINS

ALL unconsciously, Parson Weems was one of the most comic figures of the early republican era. His contemporaries took him seriously; Lincoln, who split rails to pay for a copy of the life of Washington, doubtless read him without a smile; and it has remained for our own slightly ribald generation to discover how funny he was. Mr. Kellock's book is written, as it should be, in a spirit of mirth. To be sure, the fabulist had his serious side. There was a period when he forsook the invention of moral anecdotes about the great to act as the principal agent for John Marshall's four volume work upon Washington, a sober labor indeed; and his exertions in the pulpit were serious enough, though they did not please such severe judges as Bishop Meade. But as a literary workman he was unfailingly entertaining. He could not set pen to paper without producing something which, while it improved and edified his own age, is now irresistibly amusing.

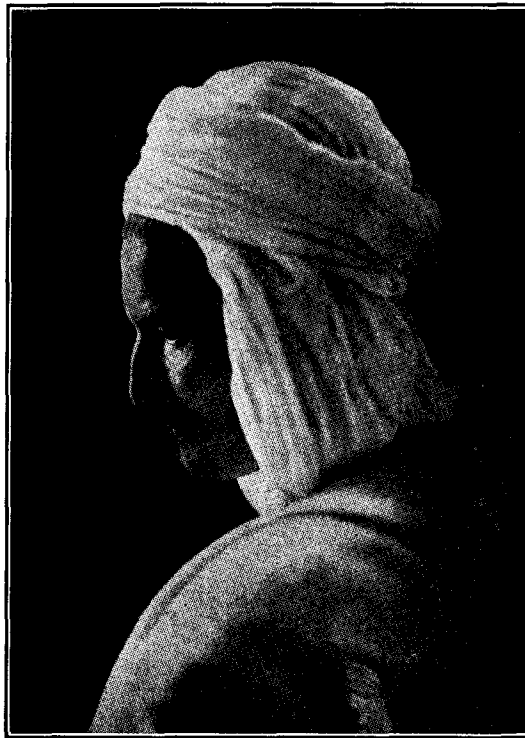
We can discern in Mason L. Weems's literary career the customary "three periods" or at least three phases which graduate students writing doctoral theses always point out. He began as a peddler of culture, selling other men's productions throughout the South from a cart: tracts, travels, political pamphlets, and medical publications. Then he turned to writing for himself, and began producing a swarm of fugitive booklets in a style that enables us to call him the T. S. Arthur of Federalist days. They included blasts against the rum demon, exhortations of adultery, sermons against gambling, descriptions of connubial bliss, and even a few productions in the political field—"political love powder for honest Adamsites and Jeffersonites." A good deal of information upon the social life of the period is bound up in the moral pamphlets. For example, we learn from the essay against strong drink that about the year 1800 Americans had at least twenty synonyms for drunk—boozy, groggy, blue, damp, tipsy, fuddled, haily gaily, how came you so, swipy, cut, got his wet sheet aboard, cut in the craw, high up picking cotton, and so on. But Weems really found himself when, in the third phase, he produced those astonishing lives of Washington and Francis Marion which gave him immortality. Two million copies of the "Washington" circulated, within a few decades, among Americans who read it with solemn fervor. It will go on circulating for generations to come among Americans who will read it with explosions of laughter.

Whether the "Marion" or the "Washington" is superior as an incitement to mirth is a nice question which Mr. Kellock does not decide. The hatchet story is of course one of the lesser gems of the former book. It does not compare with the anecdote which shows young Washington lecturing his schoolmates against the shocking and scandalous evil of fighting. What must our tender parents think, cries George, when instead of welcoming us "smiling and lovely, the joy of their hearts, they see us creeping in like young blackguards, with our heads bound up, black eyes, and bloody clothes!" It is far, far below the final account of how Washington was received in heaven after his death; "the brightening Saint" carried up "swift on angels' wings," welcomed outside the pearly gates by "myriads of mighty angels with golden harps," and greeted "high in front of the shouting hosts" by "the beauteous forms of Franklin, Warren, Mercer, Scammell, and him who fell at Quebec." These patriots devoured him "with their eyes of love," and embraced him "with transports of tenderness unutterable"; "while from their roseate cheeks tears of joy, such as angels weep," rolled down. The life of Marion sparkles with many jewels also. The great soldier, we are told, was at his birth "not larger than a New England lobster." Taken to the West Indies in a schooner, he and his mates fell in with a whale, who hit the ship such a mighty blow with his flipper that it instantly sank. Marion then floated for eleven days in an open boat with no water, and on being rescued and revived with "chocolate and turtle broth," immediately began to grow as a normal child should. But doubtless the best thing in either book is the account, in the "Washington," of how word of French and Indian hostilities reached George III:

Swift as the broad-winged packets could fly across the deep, the news was brought to England. Its effect there was like that of a stone rudely hurled against a nest of hornets. . . . From queen's house to ale-house, from king to cockney, all were fierce for fight. Even the red-nosed porters, when they met, bending under their burdens, would stop in the streets, to talk of England's wrong; and as they talked, their fiery snouts were seen to grow fiery still, and more deformed. . . .

The news was brought to Britain's king just as he had dispatched his pudding; and sat, right royally, amusing himself with a slice of Gloucester and a nip of ale. From the lips of the king down fell the luckless cheese, alas! not grac'd to comfort the stomach of the lord's anointed; while, crowned with snowy foam, his nut-brown ale stood untasted beside his plate. Suddenly as he heard the news the monarch darkened in his place; and answering darkness shrouded all his court. In silence he rolled his eyes of fire on the floor, and twirled his terrible thumbs. . . . Starting at length, as from a trance, he swallowed his ale; then clenching his fist, he gave the table a tremendous knock and cursed the wooden-shoed nation by his God! Swift as he cursed, the dogs of war bounded from their kennels, keen for the chase.

After all, it was well for Weems that he was a fabulist, a legend-maker, and not a sober historian. Had he written about Washington as carefully and prosaically as John Marshall or Jared Sparks did,



A PURE TYPE OF ALGERIAN ARAB
From Hafsa's "Desert Winds," (Century).
(See Opposite Page)

he would now be forgotten. Mr. Kellock has gathered together all the information upon his life which research can discover, from the days when he did not serve with his more patriotic brothers in the Revolutionary armies to his final peaceful years in Beaufort, South Carolina, where he died in 1825. It is not a long chronicle—some two hundred pages—and there is not a line in it which lacks sprightliness and interest. It does justice, in every sense, to one of the most picturesque and engaging figures in the long line of literary liars.

Sea Pictures

OLD SHIP PRINTS. By E. KEBLE CHATTERTON. With fifteen illustrations in colour and ninety-five in black and white, from The Macpherson Collection. New York: Dodd, Mead and Company. 1927. \$15.

Reviewed by CAPT. DAVID W. BONE

IN the course of a walk upon Fifth Avenue, and noting the display in the shop windows, one is immediately impressed by the faith of the printsellers and furnishers in a strong and flowing current of sea interest. From gaudy (and obviously shop made) models of the *Santa Maria* to the sailor-fashioned square riggers, from chromo seascapes to the fine modern paintings of Sommerscales, Patterson, Julius Olesen, and a host of rising younger marine artists, from early ship prints to Briscoe's etchings, the "note" of deep water and far voyaging is plain. It is a commendable interest and one to be furthered. Mr. E. Keble Chatterton's handsome volume, *Old Ship Prints*, should do much towards that end for it is well and interestingly written, the reproductions are excellent, and—in general make-up—one could hardly conceive a better example of the printer's art.

The Macpherson Collection of sea prints, charts, and pictures has been the subject of keen press com-

ment for some time. It is valued at about \$500,000. The fruit of a lifetime of search and acquirement, Mr. A. G. H. Macpherson, the ardent collector, has decided to place it upon the market. A subscription fund has been established in Britain to acquire it for the nation. There are heart burnings in fear of its disposal abroad. Rumours of substantial offers having been made from the United States for its purchase heighten the interest of otherwise dispassionate individuals: it is a "front page" matter.

Be the destination of this magnificent collection where it may, such books as "Old Ship Prints" can do much to assuage any chagrin as to its ultimate disposal. In "The Sea" by Frank C. Bowen, many of the choice prints have been reproduced. Commander Robinson's "Naval Prints" contains another selection. Now Mr. Chatterton comes forward with a further contribution. Piecemeal, perhaps, but very much better than no bread, for it is a fact that books may reach—and satisfy—many earnest students debarred by distance from the source. Admittedly but a selection, "Old Ship Prints," as annotated by Mr. Chatterton, is a treasury of information for those who can read it aright and ponder the circumstance that led to such intimate portrayal of a day that is gone at sea. For sea and ship prints are peculiar in one important respect; that they are drawn largely in retrospect, or from information, often from the vivid description of an authentic eye-witness. The marine artist (read "Dauber") suffers many pains and vexations in pursuit of his subject. Landscape painters have their grounds: the scene to be depicted by them may vary from day to day, but there is choice for the artist in the range of the seasons. The figure painter has no very difficult task in the "material" arrangement of his sitter or model. However well the marine artist may study and record the seen moods of the sea, his subject matter, fleet as the wind or changeable as the sea itself, is not readily captured. He must rely upon a very profound visual memory, or call to his aid a sea mentor skilled in detail, as well of the ship and her furniture as of the movement of the sea in its relation to the trend of clouds and the lean to leeward of a pictured vessel. Ignoring, for the moment, the artistry of composition, and considering alone the historical value of a sea picture, how much an ardent student of ships and the sea can gain from the study of detail in sail and tackle, of rig and appurtenance.

I have memories of an effort to delineate a ship of my young days; in the quiet hour of the first dog watch before the light failed,—of bending over the lid of a seaman's sea chest and striving with rude ship colours to line out a representation of my ship, the while my watchmates stood around and held me to a straight and proper course in the cut and plane of sail and the intricacies of standing rigging. No matter that my clouds were woolly and unreal, that my sea was over-rigidly aligned, my painted ship was technically correct, else I had held myself up to scorn as a patent landlubber. And so doubtless with the print makers. On the very frontispiece of "Old Ship Prints," "An East Indiaman's Quarter Deck," one notes the vessel's live stock, rump to windward (as always when untethered), resistant to the squall that thunders overhead. Only a sailor painter would know the way of cattle in a ship.

But perhaps, as a reviewer, I dwell overmuch upon the informative value of the prints in this fine book. The longing eye is equally well served by their beauty. "Dutch warships at sea. From an etching by R. Nooms (or Zeeman) 1675" is singularly impressive. Seaman Nooms had other gifts than a faithful hand in recording the way of life he knew so well: in texture and composition, his prints are not often excelled by even the landward masters of the day.

It would be difficult to name a better informed commentator upon sea history as revealed in these prints than Mr. Chatterton. Many curious naval manners and customs are made plain to the reader, and an intimate knowledge of sea affairs permeates his writing. But it is in the rôle of guide to the student and embryo collector that he is chiefly to be admired in this work. From Bernhard von Breydenbach's pilgrimage to the Holy Land in 1483 to the great race of *Defender* and *Valkyrie III* in 1895, he traces the long thread of man's effort to record in picture the shipping of his day. It is a happy circumstance that one so well versed in sea lore should combine with it a knowledge of the many processes of pictorial representation, and be able to comment upon ship prints from both points of view.

The "Business Cycle" Problem*

A Review by IRVING FISHER
Professor of Political Economy, Yale University

THIS book marks the culmination of a series of books by Foster and Catchings purporting to expose a fundamental flaw in our Economic System and to solve the problem of the "business cycle." The previous books were: "Money," "Profits," and "Business Without A Buyer."

The central thesis of the authors seems to be that, in order to keep industry going and expanding, enough money must be put into the hands of consumers to buy the constantly increasing product, but that, in our "money economy," savings tend to prevent this; yet, they say, savings are indispensable for expansion. There is thus a "dilemma of thrift"; to the extent that people save individually, or through corporations, "consumer purchasing power" is diminished. That is, there is "under-consumption," goods cannot be sold because they cannot be bought; there is depression of trade and unemployment. Therefore, it is argued, we need somehow to increase "consumer income."

The authors connect their theory with the supposed fact that there is productive capacity enough to make the world highly prosperous if only that capacity could be utilized; and they think it could, if the money for consumers could be provided. It is, they think, only, or chiefly, for lack of this consumer income that we are still so far from realizing our productive capacity and that we have periodic depressions.

They have been keenly disappointed because economists have not taken them more seriously. Before issuing their last volume they offered a prize of \$5,000.00 for the best adverse criticism, thus challenging the whole world to show wherein they were wrong. The judges were Owen D. Young and Professors Wesley Clair Mitchell and Allyn A. Young. In all 435 essays were submitted. The prize was awarded to R. W. Souter, teacher in the University of Otago, Dunedin, New Zealand. His essay and three others have been published by The Pollak Foundation.

And now, in the "Road to Plenty," the long-heralded remedy is presented. Like its predecessors the new book is ably written and very readable. Unlike them, it is put in story form. It gives a supposed conversation in a Pullman smoker in which a Business Man, a Professor of Economics, a Workingman, a Salesman, a Lawyer, a Congressman, and a Farmer participate.

In this conversation the Business Man represents the authors and the Economist the authors' critics, while the chief function of the others is to supply the gallery and to interject questions to the discomfiture of the Economist and the glory of the Business Man. The Economist is badly worsted and finally converted. All conceivable objections are set up and knocked down and all ends happily.

This last book of the series is evidently a popular epitome of the whole. While primarily aiming to supply the cure for the disease or diseases diagnosed in the previous books, it also repeats, in miniature, the diagnosis itself.

Now it sometimes happens that a remedy is right when the diagnosis is wrong. An old judge once said to a young lawyer just appointed to the bench: "Never, when you can avoid it, give the reasons for your decisions. Your decisions are likely to be right; but your reasons for them are likely to be wrong."

It is my belief that the decision here rendered by Foster and Catchings as to the practical action they would have us take is substantially correct and will be much more widely accepted than their reasons for it.

In brief, the proposal is that, under Government leadership, construction work shall be planned long ahead, that such work shall be pushed energetically in times of actual or impending depression to absorb the unemployed, or those threatened with unemployment, and that money and credit shall be issued for such purpose sufficient to sustain the requisite consumer purchasing power.

A Federal Board is proposed to watch business conditions, gather statistics, and, when it sees fit, to

borrow money and expend it upon public works. This Board is not to be the Federal Reserve Board as that is organized only to "finance production," while the authors claim that their proposals "finance consumption."

Not only do I think the main proposal sound in principle; but I subscribe heartily to much of what is set forth so clearly and readably in all the previous books. There is little with which I am not in accord in "Money," while the first half of "Profits" seems to me one of the best presentations of the essential rôle of the enterpriser in modern civilization which I have ever seen. I also wish, despite their apparent errors in economic theory, to express my admiration for the authors' persistence and, above all, for the fine public spirit which actuates them. If there were more such enthusiasm for the public good among business men of their high intelligence and standing the world would be led more rapidly to solutions of its practical economic problems.

But I cannot follow the economic analysis of the authors. Their tragic picture of a chronic tendency toward a shortage of consumer demand is, I believe, misleading. I cannot see that thrift has much to do with business "cycles."

Suppose, following the method of the authors, that there is one all-embracing corporation. This corporation is engaged in planting crops on which the community lives. The only costs of production are for the labor of planting and the only receipts are payments for the finished crops one year later. Besides, the laborers are the shareholders who own the plant or ranch.

For every \$1 of cost, or wages, paid out this year in planting, there will be, next year, \$1.10 of full-grown product sold, thus giving 10 per cent. interest, or profit, in the year. Every year 100 millions of dollars in money are paid to the laborers and 10 millions of dividends to the stockholders, or a sum total of 110 millions. The following year the same 110 millions are paid back to the corporation for its finished product—the grown crops—100 millions coming from the laborers and 10 millions from the shareholders. There is interest in this community, but no savings. The outward flow and return flow of money are both \$110,000,000, year after year.

A disciple of Foster and Catchings who saw this manuscript in its early stages, asks me: "But where does the ten million dollars come from, corresponding to the accretion in interest value? Does the accretion of values necessarily produce the circulating medium equivalent?" Perhaps these questions may be a revealing shaft of light, although I am not sure that the authors and their disciple see eye to eye. At any rate, the accretion of interest is in the crops, not the money.

But now suppose that the corporation decides to pay no dividends for a year. Instead, it decides to plant more, spending in wages for that purpose the \$10,000,000 which otherwise would have gone into dividends.

It may get this new labor either from overtime of already existing laborers or by hiring the formerly idle stockholders themselves if they are willing. This last is what we shall here suppose—chiefly to fix our ideas.

Then \$110,000,000 are this year spent for labor of which \$100,000,000 goes to the old labor and \$10,000,000 to the new. The product in the following year, if reckoned by the same 10 per cent increase as before, will be worth \$121,000,000. How can this be bought? The old laborers can only buy their usual \$100,000,000—which is all they have received. The stockholders, as new laborers, will have received only \$10,000,000. There is therefore a shortage of \$11,000,000. This belongs to the stockholders as such. But how can the stockholders get this sum in money? Without it how can they buy the remaining product? Corporate saving has seemingly resulted in a shortage of buying power. This is the nearest I can come to the authors' "dilemma."

It is true that the corporation lacks the \$11,000,000 to pay the stockholders until it has sold to them

the product, and it is true that the stockholders lack the \$11,000,000 to buy the product from the corporation until it has paid them the dividends. But if I owe you a million dollars and you owe me a million dollars we scarcely need each to get a million dollars in order to settle. There are many ways of financing. Merely one dollar circulated fast enough back and forth between the corporation and the stockholders would, theoretically, liquidate the debt of each to the other. Since, as a matter of practical fact, it cannot circulate fast enough, more money is needed to match the expansion of business. There is, then, this grain of truth in the authors' main thesis, whether the growth is due to thrift or anything else. Savings expand business and expanded business requires more money. It is also true, under our gold standard, that this money expansion cannot always be wholly in the form of credit. Assuming all the gold fully utilized already, some of our labor and other productive powers must be devoted to mining more gold.

But we must not imagine that we have to undergo the labor cost of producing a gold dollar for every dollar of savings. One per cent as much would be ample. Since money circulates about thirty times a year, a business community in which \$110,000,000 flow back and forth between corporations and consumers, making a total flow of \$220,000,000 per annum, would require a fund of money and credit in circulation of about \$7,000,000 of which the actual gold reserve needed would not exceed \$1,000,000. An increase of business of 10 per cent, such as has been here supposed, would theoretically require a 10 per cent increase in this gold stock. But this is only \$100,000, or one per cent. of the year's savings of \$10,000,000 which caused the need of more money by increasing the volume of business. The burden is light. The "shortage" of money traceable to savings, *via* business expansion (even if we include, with the authors, all the money and credit and not simply the gold) is negligible compared with the many shortages and surpluses due to other causes. Such tiny "shortages" as actually result from expansion due to savings could hardly generate a business cycle. And their feeble tendency in that direction would be felt only through a fall in the price level.

What is needed is to keep the money supply such as will make the price level stable. This seems to be the authors' real problem though they seem to mistake it for something else. And it does not much matter where the new money flows into the circulation, at least not until, or unless, there is, from other causes, a breakdown and unemployment. So far as I can understand them, therefore, the authors have not discovered the secret of the so-called business cycle nor have they discovered any royal road to plenty.

It is true that we seem always to be producing far inside our productive capacity while there are millions of the world in need.

But part of this supposed excess capacity is an illusion. It is good business to build our plants beyond immediate needs, to take care of "peak demand" and future growth. Without such a factor of safety we would all suffer inconvenience.

It is also true that many businesses could, and would gladly, expand all around if they could sell the product. But they can't and their inability is not altogether due to lack of "consumer income." It is often due to lack of consumer education. The purveyors of such novelties as cash registers and adding machines have always wanted to expand far faster than they could. But first their sales forces had to educate the public to the uses of these devices.

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