

MAR 18 1929

Last of the Mountaineers, by O. W. Firkins, on page 774

# The Saturday Review

## of LITERATURE

EDITED BY HENRY SEIDEL CANBY

VOLUME V

NEW YORK, SATURDAY, MARCH 16, 1929

NUMBER 34

### Hoover and Literature

AMONG all the "interests," so far about the only one that has not appealed to Mr. Hoover for aid and comfort in his administration is—literature. And yet we suspect that Mr. Hoover stands in closer relation to literature than recent critics of his prose style think. He is not a "literary" statesman—hence we shall be spared the rhetoric which has characterized the solemn moments of some presidential messages. His writing is charged with facts, and that is good for writing, especially when the ideas, of which facts are only the pawns and counters, begin to assort and control and proclaim.

But this is the least of Mr. Hoover's links with literature. The moment in our political and social development where he stands, and which he hopes to dominate, is deeply analogous to the moment in literature. Both are realistic, both point toward a new idealism. It is increasingly clear that realism of the reportorial character is bankrupt. The interest in information dressed up as fiction and drama and poetry may go on for years longer—indeed there will always be such interest—but its literary possibilities are dead. The new writer is not going to make his literary reputation by discovering a new variety of prostitution, a new racial group not yet exploited, or a new domestic problem. Imagination—and a good deal of imagination—is going to be demanded of the next literary generation; and if its writers cannot stir the imagination of the readers, bring back beauty, character, interpretation, significance, they will never get more than the rewards of successful journalism. The "now it can be told," the "here is what they are really like," the "prepare to be shocked," and the "I give merely the facts"—all these lines are pointing toward the tabloids and the melodrama, if they are pointing at all. The ideals of this period of realism have become negative. We began by determining to write the truth, but ended with a self-denying ordinance against anything not literal, democratic, and concrete, and are rapidly discovering that such limitations must be transcended.

And are not politics in the same case? We got rid, somewhat brusquely, of political idealism in 1919-1920, and entered upon a régime of "mind your own business" and "prosperity, not talk." Thanks to economic conditions peculiar to ourselves, we did well at it, and we have elected Mr. Hoover on a platform which apparently calls for *laissez-faire* and continued prosperity for all. The paradise seen afar by the economic historian of the last century seems to be here and now. Government clears the way for business and the doctrinaire idea that if economic conditions are sound, society will take care of itself and be notably free from those diseases of the mind which have wrecked other eras by unrest, intolerance, fanaticism, has been tacitly accepted. Eat, drink, work, and be normal, is our creed.

Yes, but the instant the "facts" of life are arranged for, it is necessary to go beyond them. Mr. Hoover certainly does not contemplate a *status quo* of prosperity. His idea is an increase in general welfare, in which the vast forces developed for private interests shall be insensibly directed toward the public good. He proposes to encourage individual initiative and at the same time make sure that the people as a whole benefits. The constructive energy which has built big business is to be encouraged to go on; but not toward those vast accumulations of

(Continued on page 772)

### The Quarrel

By CONRAD AIKEN

SUDDENLY, after the quarrel, while we waited,  
Disheartened, silent, with downcast looks,  
nor stirred  
Eyelid nor finger, hopeless both, yet hoping  
Against all hope to unsay the sundering word:

While the room's stillness deepened, deepened about us,  
And each of us crept his thought's way to discover  
How, with as little sound as the fall of a leaf,  
The shadow had fallen, and lover quarrelled with lover;

And while, in the quiet, I marvelled—alas, alas—  
At your deep beauty, your tragic beauty, torn  
As the pale flower is torn by the wanton sparrow—  
This beauty, pitied and loved, and now forsworn;

It was then, when the instant darkened to its darkest,—  
When faith was lost with hope, and the rain conspired  
To strike its gray arpeggios against our heart-strings,—  
When love no longer dared, and scarcely desired:

It was then that suddenly, in the neighbor's room,  
The music started: that brave quartette of strings  
Breaking out of the stillness, as out of our stillness,  
Like the indomitable heart of life that sings

When all is lost; and startled from our sorrow,  
Tranced from our grief by that diviner grief,  
We raised remembering eyes, each looked at other,  
Blinded with tears of joy; and another leaf

Fell silently as that first; and in the instant  
The shadow had gone, our quarrel became absurd;  
And we rose, to the angelic voices of the music,  
And I touched your hand, and we kissed, without a word.

### Colossal Substance\*

By LOUIS UNTERMAYER

IN spite of four thousand singing years, antiquity and modernity have combined to establish only four women poets of the first rank. Greece produced one, and, though Sappho's claim rests almost as much on her legend as on her Lesbian fragments, neither full-throated Rome nor thundering Palestine offered a woman's song to match hers. The medieval world, against a gallery of troubadours and minnesingers, evoked one woman's saintly and indubitable voice. Germany could summon none, Russia none, France none. Until this generation, England and America could name but three women whose poetry had a speech, though little more than a speech, in common. The first of these—first in the esteem of her contemporaries—is already one with the mid-Victorian wax-flowers of which so much of her verse seems composed. Even the most impassioned of these "Portuguese" sonnets, with their neat breathlessness, their limp ardors, their "O lists," no longer vie with the "Rubaiyat" as the lover's gift-book; Mrs. Brownning's false title is too obvious a trepidation.

This leaves Christina Rossetti and Emily Dickinson. Since their centenaries will be celebrated within a few months and since, by nothing less than a miracle, an entirely new volume by the latter has appeared forty-three years after her death, comparisons of the two are inevitable. It is easy to anticipate them. Both poets were born in 1830; both were strongly influenced by their fathers. Both were, in spite of every difference, puritan "beyond the blood." Both made "the great abnegation"—one because she could not face marriage, one because the man she loved was married and she could face misery without him better than social tragedy with him.

Here the personal similarities end. The poetic likenesses are more remote. True, both poets are linked by language, but even that tie cannot hold the two together long. They, themselves, would have been the first to repudiate the bond. Emily Dickinson would have been impatient with the round rhetoric of Christina Rossetti; much that the American wrote would have seemed reprehensible and, oftener than not, incomprehensible to the Englishwoman. As Christina grew older her verse grew thinner and more repetitive; moments of vision were expanded into ever-lengthening sententiousness. After Emily weathered the crisis, her verse grew continually tighter; her divinations condensed until the few lines became telegraphic and these telegrams seemed not only self-addressed but written in code. Not that Christina lacked divination; in the magnificent "From Hearth to Home," in several of the austere sonnets, and in some twenty lyrics she attained pure illumination. What is more rare, she communicated it. At her highest, Christina Rossetti breathed a clearer and more confident air than "the nun of Amherst." Hers was a faith above time and a troubling universe; cloistral in temperament, she turned easily enough from the hands of Collinson and Cayley to the arms of Christ. Rumor to the contrary, there was nothing nun-like about Emily. If the episodes of her childhood (*vide* the "Life and Letters") were not sufficient to prove this, the freedom of her spirit is manifest in the

\* FURTHER POEMS OF EMILY DICKINSON. Edited by MARTHA DICKINSON BIANCHI and ALFRED LEBTE HAMPSON. Boston: Little, Brown & Company. 1929. \$2.50.

### This Week

"Further Poems of Emily Dickinson."  
Reviewed by LOUIS UNTERMAYER.

"The Sumerians."  
Reviewed by RAYMOND P. DOUGHERTY.

"A Scientific Approach to Investment Management."  
Reviewed by W. BARRETT BROWN.

"Daughter of Earth."  
Reviewed by ALLAN NEVINS.

Gibbon at Sea.  
By F. V. MORLEY.

### Next Week, or Later

Theology and the New Physics.  
By WILLIAM PEPPERELL MONTAGUE

audacity of her images, the wild leap of her epithets, the candor which extended from irreverent mischief to divine challenge.

Such a nature as Emily Dickinson's could not "sacrifice" itself. Even the physical being was not loth to be alone. As her niece, Martha Dickinson Bianchi, points out in an Introduction which is a synthesis,

She was never wantonly a recluse, nor did she know she was one. She ran from people because time was precious and the Declaration of Independence promised her the right to happiness where and how she found it. How well her sister Lavinia knew it was no renunciation to fly many of the situations she faced in Emily's stead. Emily's poems came and she let them in, while Lavinia, hearing a knock, opened the door to "traffic with a berry-woman."

What Emily ran away to find is evident on almost every page of her amazing volumes. These hundreds upon hundreds of poems written pell-mell, written on scraps of paper, sent over to her "Sister Sue" with no thought of publication, reveal the metaphysician turned moralist. Unable to see the pattern, she could not live without design; she could not rest until she imposed one on the world, on life, on God. Beauty, love, justice—these were no calm abstractions to her, but entities, weights and measures, which the architect had failed to use perfectly. She sought the Builder not to commend but to question him. If an angel appeared, it was not Rossetti's spirit of peace but the spirit of paradox. Emily argued, upbraided, accused; she recognized an angel only when she wrestled with him. Such, unlike that of the serene and trusting Christina, was her attitude to God. He was (one must remember the Dickinson household) the God of her fathers; but he was, more immediately, the God of her father. "Burglar, banker, father!" she cried to Him in an anguished crescendo. Not forgetting his goodness, she cannot forgive his manifold injustices; resenting his unfairness to Moses, she charges him with a long bullying—

... God's adroiter will  
On Moses seemed to fasten  
In tantalizing play—  
As Boy should deal  
With lesser boy  
To show supremacy—

and ends, in a burst of championship:

Old man on Nebo, late as this  
One justice bleeds for thee!

Again in a "smart misery" too great to be ironic, she cries:

Of course I prayed—  
And did God care?  
He cared as much as  
On the air  
A bird had stamped her foot  
And cried, "Give me!"

And, at another time, she accosts Deity more pointedly:

My period had come for prayer,  
No other art would do.  
My tactics missed a rudiment—  
Creator, was it you?

In the next moment, however, moral metaphysics are forgotten in a broader affirmation. "Awed beyond her errand," the mystic prattles to Infinity as only a child can assuage itself:

The silence condescended,  
The heavens paused for me,  
But awed beyond my errand,  
I worshiped—did not pray.

Tragic disappointment and impulsive faith combine in the child—nowhere more vividly than in Emily Dickinson. It is, first of all, a child who speaks through most of these poems—an indirect, impertinent, whimsical, ungrammatical, high-pitched, and difficult child—but one with an almost uninterrupted sense of divination; a child whose instinctive wisdom is more authoritative than all our laboriously accumulated knowledge. Travel? She did not need other countries who contained universes. Experiences? She had one. It was All and it was enough. To Emily, says Mrs. Bianchi, "All had no codicil."

The first emotion roused by the newly discovered poems is one of shocked surprise. Buried for forty years? Unknown to her niece and inheritor? Is it possible . . . ? At least there can be no doubt as to their authenticity. Emily's peculiar seal, her inimitable idiom, is on every one of those new poems of

which there are, incredibly, one hundred and seventy-six. These hitherto unprinted treasures compose Emily Dickinson's most beautiful and, from every standpoint, most important book. Here again, but more brilliantly realized, are the rapid ascent of images and the sudden swoop of immensities, the keen epithet that cuts to the deepest layer of consciousness, and the paradox on whose point innumerable angels dance. She is Blake one moment, Vaughan the next, then Jonathan Edwards, and herself all the time. Emotion, idea, and words are not marshalled in their usual order; they spring simultaneously, inevitably, one including the other. Here is the effect, never the affectation, of emotion and its enveloping phrase.

"The way she bares being without subterfuge," writes Mrs. Bianchi,

is like nothing but the primitives on the cloister wall. She pretends nothing, disdains posture calculated to throw any one subtlety into high relief. . . . She leaves it there without rounding it out; and the flat fact is oftenest on a spiritual dead gold underlaid with sheer simplicity, as seen by the frank stare of a child.

Could anyone have failed to recognize this clairvoyance at the outset? One supposes a few tense quatrains, a dozen syllables must have been sufficient to reveal the definiteness of her genius. But "the authorities" contain either slighting references to her or none at all. As late as 1914 *The New International Encyclopædia* dismisses her life and work in ten lines, concluding "In thought her introspective lyrics are striking but are deficient in form." *The Encyclopædia Britannica* is still less aware of her existence. Only the thirteenth edition contains a mention—a cross-reference by way of comparison, otherwise she is not noticed. Up to 1926 the *Britannica* has not a line to speak for her; her name does not appear in any of the indices. Yet her "Poems" had appeared as early as 1890 and three subsequent collections had been published before 1913. In these volumes—and the "Further Poems" makes the fifth—Emily Dickinson anticipated not only her avowed disciples but a score of poets unaware of her influence. Quaintly, without propaganda, she fashioned her imagist etchings fifty years before Imagism became a slogan; her experiments in "slant" or "suspended" rhyme were far more radical than those of any exponent of assonance; her ungrammatical directness is more spontaneous than the painful dislocations of "the new barbarians."

The evidence of this anticipating modernity is everywhere in "Further Poems." Emily would have been the last to claim anything—especially the claim of being a forerunner—yet "Death's large democratic fingers" might well be E. E. Cummings. MacLeish's "Ars Poetica" startles us by its pure abstraction:

Poetry should not mean  
But be—

and Emily (who knows how many years earlier?) concludes:

Beauty is not caused,  
It is.

Hodgson tells us "God loves an idle rainbow no less than laboring seas" and that "Reason has moons, but moons not hers lie mirrored on the sea, confounding her astronomers but, Oh, delighting me." And Emily, sometime in the 1870s, was saying:

The rainbow never tells me  
That gust and storm are by,  
Yet she is more convincing  
Than philosophy.

Not that Emily disdained philosophy. In the midst of her cakes and puddings and ice-creams, the family bread-maker (for Emily gloried in her housewifery) would turn to consider Bishop Berkeley.

Experience is the angled road  
Preferred against the mind  
By paradox, the mind itself  
Presuming it to lead  
Quite opposite. How complicate  
The discipline of man,  
Compelling him to choose himself  
His pre-appointed plan.

Thus, and continuously, Emily would jot down the notes for her uncoordinated autobiography. When that difficult work is synthesized, when some inspired arranger imposes an order on the almost eight hundred scattered poems, the latest volume will be the most helpful. For here Emily is free of Lavinia's censorship. Here is less of the arch fan-

tasy, less of the downright flirtatiousness that threaded her letters, valentines, and verses accompanying a spray of flowers or sent in exchange for a gift of fruit; here is pain with its "element of blank" and patience that has nothing to live on but itself. "The heart asks pleasure first," Emily said elsewhere, "and then—"

It is this "and then" which the reader will find more outspokenly than ever before. Emily tells the whole story of her love, her first rebellious desire, her inner negation, her resignation, her waiting for reunion in Eternity. There is nothing more to add except unimportant names and irrelevant street numbers.

I took one draught of life,  
I'll tell you what I paid,  
Precisely an existence—  
The market-price, they said.

They weighed me, dust by dust,  
They balanced film with film,  
Then handed me my being's worth—  
A single dram of Heaven.

The story of that "single dram" is bare of spectacular event. In her mid-twenties Emily went to Philadelphia. Up to that time, she had been light-hearted, a coquette; she might, she confided, have been Eve—or the belle of Amherst. In Philadelphia she attended church, heard a sermon, met the young preacher, "took the immortal wound." Emily records the instant mutual recognition in a poem beginning:

So the eyes accost and sunder  
In an audience.

And again:

It was a quiet way  
He asked if I was his.  
I made no answer of the tongue  
But answer of the eyes.

Their love for each other was quickly acknowledged, confirmed, established. "I'm ceded," she cried. "Mine by the right of the white election!" Here she enlarges the theme, dwells on it. "Difference had begun. 'All of her being opens to declare it. She says it gracefully: 'I tend my flowers for thee, bright Absentee'; defiantly, flatly:

One life of so much consequence  
That for it I would pay  
My soul's entire income  
In ceaseless salary.

She reiterates it: "Where thou art—that is Home." "One and One are One." "Forever at his side to walk, the smaller of the two." But realization followed. He was a minister, married, with children. Emily could not "be at his side," neither could she think of leaving him.

Empty my heart of thee,  
Its single artery?  
Begin to leave thee out?  
Simply extinction's date.

For a while, she was willing to consider the world well lost; there must have been moments of desperate determination.

Home effaced, her forces dwindled,  
Nature altered small,  
Sun if shone—or storm if shattered  
Overlooked I all.

Dropped my fate, a timid pebble,  
In thy bolder sea.  
Ask me, Sweet, if I regret it—  
Prove myself of thee.

But her backgrounds and her inheritance were too much for her. Suddenly, she fled, ran back to Amherst. It is no secret that, bereft of her, he flung all to the winds and rushed after Emily. No one knows what was said during those hours at Amherst, but both her sisters (Lavinia and Sue) held that Emily was the one who resisted. What that resistance cost her is evident in the most impassioned poems written by any woman except Sappho. Emily runs the gamut of love in absence, agony of separation, the unreason of emotion, and the inability to reason it away ("The wind does not require the grass to answer wherefore, when he pass, she cannot keep her place"), the long lethargy of grief. His death a few years later made her accept the finality of loss though the resignation is no less bitter. She says it again and again in the poems beginning, "Although I put away his life," "You see, I cannot see your lifetime," "Denial is the only fact received by the denied," "Renunciation is the



choosing against itself," "You taught me waiting with myself," "Longing is like the seed that wrestles in the ground," "After great pain a formal feeling comes," "There is a languor of the life more imminent than pain," "There is a pain so utter it swallows Being up," "At leisure is the soul that gets a staggering blow." This is no willing surrender to circumstance.

✱ ✱ ✱

Then calm. Then looking forward to death, to reunion; backward to the minutiae of life magnified by him. (It is for this reason that the divisions in the earlier volumes are arbitrary and misleading. "Life," "Love," "Time and Eternity," were not separate or sequential to Emily; one impinged upon and became part of the other.) Never has her poetry been more explicit, more definitely circumstantial. Recalling him to herself and herself to him, she ties her hat, creases her shawl, puts new blossoms in the glass, weighs the "time 'twill be till six o'clock." She makes the scene more and more vivid. We see the very angle at which she crossed the floor "where he turned—so—and I turned—how— And all our sinews tore."

But though the love poems form the most revealing section of "Further Poems," they do not unbalance the new volume. Never have the moods been so various; the gamut ranges from irresistible playfulness to abnegation and a faith that is "larger than the hills." Here again are "syllables of velvet, sentences of plush"; here are verses that will be quoted until they become familiars, and here are individual lines that cannot be forgotten. "Location's narrow way," she says, "is for ourselves. To the dead there's no geography." Speaking of the impossibility of divulging the divine, she writes, "The definition of melody is that definition is none." She alludes, after a tragedy, to a day that "unrolled as huge as yesterdays in pairs." She tells how childhood takes "rainbows as the common way, and empty skies the eccentricity." Reminiscent of "The Song of Honor," she sounds the great overtones in the small praise of the wren: "Twas as space sat singing to herself and Man." She summons defeat in "shreds of prayer and death's surprise stamped visible in stone." She recalls the "transatlantic morn, When heaven was too common to miss, Too sure to dote upon." She fixes the breathlessness of outdoor beauty with a quatrain.

✱ ✱ ✱

Questions still remain. The introduction is detailed in its analysis of the new poems, disappointingly vague as to their discovery. In all these years did Mrs. Bianchi, who inherited and lives in the Dickinson home, never make a thorough search of the relics? Did Lavinia actually "suppress" these poems, and if so why did she keep them where they could be found? If Emily's sister hid them, as the publishers imply, because the love-poems are too frank, how are we to account for the withholding of a hundred "general" poems on poetry, prisons, birds, flowers, women, creation, God? The arrangement is so apt, the sequence so dramatic, that one ought to know whether Mrs. Bianchi found the verses in the order printed or whether the editors gave the book its particular design. Small defects have crept in here and there. The spacing too often is arbitrary; the line divisions of many of the poems are as disturbing as:

Three times the billows tossed  
Me up,  
Then caught me like a ball,  
Then made blue faces in my  
Face—  
And pushed away a sail.

Such an arrangement shows either a lack of courage or a too literal editing. A Cummings might enjoy this typography, not Emily. The quatrain is implicit here as in most of her work. I suspect that had Emily supervised her own manuscript she would have printed such poems as orthodox four-line stanzas, and that they were written thus only because Emily's paper was not long enough to give the quatrain its customary shape.

✱ ✱ ✱

These quibbles aside, our debt is obvious. The buried manuscript has become a living monument. Had Emily Dickinson been unknown until the publication of "Further Poems" and had she written nothing but this one book, she would have to be reckoned among the indisputably major poets. Frail in build, fine in texture, hers is the "colossal substance of immortality."

## Ancient Culture

THE SUMERIANS. By C. LEONARD WOOLLEY.  
New York: Oxford University Press. 1929.  
\$2.50.

Reviewed by RAYMOND P. DOUGHERTY  
Yale University

FOR a long time there had been complacent satisfaction with the view that civilization, particularly in its outward forms and artistic ideals, sprang from the Greeks. Vestiges of older influences upon human development in self-expression were recognized, it is true, but they were not regarded as representing an appreciable impact of eastern refinement upon western culture. Gradually, however, with the recovery of cuneiform records and works of art long buried in the Tigris-Euphrates valley, a new concept as to historical beginnings has been emerging. This is due to the fact that earlier patterns of man's cherished achievements have become available.

Less than a century ago the first real study of a ruined Assyrian metropolis was undertaken. Since then many other crumbled cities of Mesopotamia have been searched with painstaking care for light upon the nature of vanished dynasties. During recent years a large share of the archaeological interest of England and America has been focused upon a district which played an important rôle in the national efforts of the Sumerians. About midway between the site of Babylon and the northern part of the Persian Gulf lie the impressive elevations of Ur. Nearby is a small mound called Al-'Ubaid. The debris of the latter, partially examined in 1919



"I'll tell you how the sun rose."

Illustration, by Prentiss Taylor, for a poem by Emily Dickinson.

by Dr. H. R. Hall of the British Museum, was completely investigated in 1923-24 by Mr. C. Leonard Woolley for the Joint Expedition of the British Museum and the Museum of the University of Pennsylvania. Beginning in 1922 annual campaigns of excavation have been carried on at Ur under the direction of Mr. Woolley for the same Joint Expedition. These delvings into Sumerian ancient remains have furnished unexpected criteria for the appraisal of cultural origins.

The excavator of long experience gains a unique perspective. Working from year to year at a particular place, he at last comes to breathe the very spirit of the community whose habitations and sanctuaries he traces; he develops familiarity with the intimate life of the individuals whose documents he rescues from oblivion; he acquires skill in estimating the capabilities of the artists whose handiwork he retrieves from houses, temples, and tombs; that he is therefore the one best fitted to interpret his finds is obvious. Mr. Woolley is not a disappointment in this respect. In the volume under review he presents in lucid manner and attractive style the impressions which he has gathered from the arduous yet romantic task of resurrecting the civilization of the Sumerians. At the same time he seeks to make his conclusions more valid by incorporating results obtained at other sites.

Scholars differ considerably as to the identity of the earliest inhabitants of the land of the two rivers. Some, like Professor Eduard Meyer, claim this distinction for the Semitic Akkadians who came from Amurru, the land of the Amorites in the west. Others believe that the non-Semitic Sumerians, of

unknown original habitat, but apparently from the east, were the first to found cities in the Tigris-Euphrates alluvium. Professor Meissner of Berlin University has recently collected data which he construes as substantiating this view. Aside from the question of priority, the direction in which culture moved deserves consideration. Did the Sumerians impress their attainments upon the Akkadians or was the overwhelming trend in the opposite direction? There can be little doubt that the intermingling of the two peoples induced some interchange of ideas and accomplishments. It is generally agreed that the Akkadians learned the art of cuneiform writing from the Sumerians. Notwithstanding this fact, the late Professor Clay of Yale University in his exhaustive treatises holds to the opinion that the Sumerians rather than the Akkadians were the main borrowers. Mr. Woolley submits a reconstruction of events which is both in agreement and at variance with certain phases of the preceding generalizations. The Semites—civilized clans from the uplands of Amurru and wild tribes from the deserts of Arabia—were the first to colonize lower Mesopotamia when its river deposits had become habitable; after a time came the Sumerians by way of the sea and imposed their culture and religion upon the Semites.

The complexity of the problem is accentuated by the sparsity of decisive data. Moreover, ambiguity is entailed by the possibility of deriving divergent inferences from some source materials. The hypothetical character of Mr. Woolley's deductions should not be overlooked. Early painted ware of the kind found at Al-'Ubaid figures largely, and rightly so, in his attempted correction of historical conceptions. However, the provisional nature of his association of these ceramic remains with the Akkadians is demonstrated by his own statements. "An Akkadian Mesopotamia" prior to "the incoming of the Sumerians" is made contingent upon the supposed Akkadian production of an unusual type of pottery. Nevertheless, it may well be that future discoveries will verify this ingenious theory.

Despite the tentative basis for some of his propositions, no hesitancy need be felt in ascribing high praise to Mr. Woolley for the immense amount of light which he has thrown upon the preëminent antiquity of civilization in Mesopotamia. Undoubted proof of extremely advanced culture in the region of Ur as early as the middle of the fourth millennium B. C. has been unearthed by him. His exposition of the thesis that the Egypt of that time had made less indigenous progress in art and architecture is convincing. In fact, that the early denizens of the Nile valley were imitators rather than initiators, and that the ancient residents of the lower part of the Tigris-Euphrates basin were inventors of standard and abiding forms of culture, cannot be questioned. The cogent reasons for this far-reaching conclusion are presented in a book which combines the direct practical approach of the excavator with the vivid creative power of the historian.

## Investment Technique

A SCIENTIFIC APPROACH TO INVESTMENT MANAGEMENT. By DWIGHT C. ROSE. New York: Harper & Bros. 1929. \$5.

Reviewed by W. BARRETT BROWN

MR. ROSE'S book swings through a wide arc, touching on the economic theory of pure rent, analyzing the investment experience of insurance companies, and giving some broad advice for investors in general. No doubt a volume of this sort is designed to a considerable extent for readers outside the banking business and therefore a good deal of rather elementary and laborious explanation is permissible. No matter how much he may enjoy such a book, the inexperienced investor cannot judge it fully; on the other hand, the professional analyst in contemplating the book must not allow himself to be annoyed by some rather elementary exhibits. Nevertheless, from the purely practical standpoint, the great value of this book lies in the collection of extensive records concerning insurance company investments and the analysis of their operations. Not the least interesting is the series of letters from prominent bankers on the prospect for bond yields in the next ten or twenty years. Written in 1899 these letters addressed to a large insurance company have a quaint significance, but it may be asked whether they are any more erroneous than last year's market forecasts. Inasmuch as interest rates had been falling for some time, these