



FROM THE JACKET DESIGN OF
"MEET ME ON THE BARRICADES"

that Mr. Harrison records effectively. All the noble causes and heroic crusades of our time—in Russia, China, Spain, at home—focus and fuse and splutter in poor Simpson's simple brain. As Comrade Piotr Simpson he leads and conquers the embattled proletariat in Petrograd, identifying himself with all the heroics of his half-digested reading on the Russian Revolution. As Compañero Pedro Simpson he directs the decisive action in defense of Madrid, a composite of the newsreels, *Carmen*, and Loyalist slogans.

Like other vicarious revolutionists, Simpson suffers serious ideological cramps in confronting the confusions of Moscow purge trials, atrocities behind the Loyalist lines, and other bewildering facts. Somehow his wishful thinking and his flair for easy adjustments enable him to remain pacifist while fighting wars for democracy, and a democrat while espousing Stalinism.

I am not giving away too much of the story, because the charm of this book is in its detail. There is the time P. Herbert Simpson exchanges ideas, as equal to equal, with his friend Franklin (Roosevelt is the second name)—in his mind he is on terms of intimacy with all the important ones, dead or alive, who figure in the press and in his radical literature. There is the classic scene where the Browder (head of the American Communist Party) of 1937 meets his own image, the Browder of 1932, and refuses to recognize the fellow. When the earlier Browder insists on quoting embarrassing ideas now discarded, the 1937 Browder finally chokes him to death.

Extravaganza is perhaps the best word to describe "Meet Me on the Barricades." But despite the cavorting fantasy of the thing it is essentially serious in its implications. Mr. Harrison, who is the author of "Generals Die in Bed," writes extremely well. There are scenes, pages, and lines in his latest book which will remain with the reader as permanent acquisitions.

Eugene Lyons is the author of "Assignment in Utopia."

Fever for Fame

RENOWN. By Frank O. Hough. New York: Carrick & Evans. 1938. \$2.50.

Reviewed by HOLMES ALEXANDER

IN his strange character, his military genius, his high adventures, Benedict Arnold provides compelling material for a historical novel. Mr. Hough has made a happy experiment in performing the marriage of fact and fiction. With a prologue and an epilogue in strict biographical form, he not only wins a reader's confidence but rescues his main narrative from a slow beginning and a dwindling finish.

The career of Benedict Arnold has Shakespearean possibilities. He was a dark tragic figure in whom ambition and genius fought with megalomania and plain bad luck. His fever for fame was his making and his undoing. In the first years of the Revolution he was a national hero. He captured Fort Ticonderoga and led the brilliant but futile expedition against Quebec. He turned Burgoyne's flank at Saratoga. Washington praised him; his troops adored him; Congress made him military governor of Philadelphia.

The transformation of this hero into a traitor—this and the pathetic aftermath, Arnold's exile—are the author's main concern. As Mr. Hough rightly conceives, the main causes of Arnold's downfall were inside the man. Jealousy, arro-

gance, and glory-hunger kept him at odds with his fellow officers. Carelessness with other people's money had Congress constantly about his ears. On top of this he married Peggy Shippen, the Tory belle, who led him into the treason for which his name is known. All the narrative works toward the high climax of Arnold's actual desertion, a scene vividly dramatized. Scattered through the book are some stirring battle descriptions (particularly Arnold's charge at Saratoga), but the most appealing scenes come during Arnold's proud but bewildered exile in the Empire he had tried to succor.

Mr. Hough's detachment is admirable and his psychology convincing. Arnold always claimed patriotic motives for his deed. He sold America to the British to save her from the French. He arranged honorable terms of surrender to prevent (as he thought) a dictated peace by conquest. Readers will come away convinced that Arnold believed all this, but that it was the hypnosis of a frustrated mind. He wanted renown even if he had to cheat for it.

It is a pity that Mr. Hough's writing does not live up to his swift action and keen insight. The book is too long and the dialogue is often shaky. Too many of his males talk like the *Congressional Record*; his females cry "La" and toss their heads. As a literary performance the book is closer to Sabatini than to Kenneth Roberts, but its history is sound and it is a promising first novel.



Eleanor Price

FRANK O. HOUGH

Tristram in 1938

DAWN IN LYONESSE. By Mary Ellen Chase. New York: The Macmillan Co. 1938. \$1.75.

Reviewed by THEODORE PURDY, JR.

CONCEIVING this brief tale of present day Cornwall must have required an exceptional imaginative impulse on the part of the author. Similarly, it demands more than usual of the reader, who to begin with must accept the heroine's odd infatuation with the old Tristram legend, then follow a narrative progressing on two planes at once. For Ellen Pascoe is both simple servant in a Tintagel hotel and also, thanks to the book an American professor has brought to her attention, Iseult of the White Hands. Her friend Susan unconsciously plays the part of the other, the Irish, Iseult in the drama that follows. Both women love the same fisherman-Tristram, and cling together in a common sorrow after his death. Yet Miss Chase to her

credit does not overwork the parallel or make it too obvious. Her story is elaborated with high skill, now on a purely realistic basis of charabancs and trippers, now in the heart of Ellen's romantic imaginings, which closely approach sheer poetry. Despite some moments of mannered writing tending towards the introduction of set-pieces in the vein of the last century, the tragedy of these women becomes compelling and believable once the initial romantic machinery has been safely set in motion. There is beauty in this slight book, beauty of a sort we are perhaps inclined to neglect nowadays, since it springs neither from action nor from outward sentiment, but from inner emotions roused by a contemplation of the past. For those who are not too earth-bound to command the necessary resiliency of mind, this should prove an unforgettable little book, a by-product, no doubt, of Miss Chase's true talents, but a most creditable and affecting one.

Mystery and Morals of Money

THE PROMISES MEN LIVE BY: A New Approach to Economics. By Harry Scherman. New York: Random House. 1938. \$3.

Reviewed by R. GORDON WASSON

HARRY SCHERMAN has written a bold, brilliant book. After a long and successful career in the book business, he finally brings forth a volume of his own, his first one, in which he explores in layman's language the mysteries of money, banking, and the trade cycle, illuminating his theme with startling flashes of insight. He has read widely and intelligently; the authorities that he cites are the best. At a time when it is the vogue for intellectuals to decry the morals of business and magnify the virtues of a socialistic state, Mr. Scherman turns the tables by setting out to prove, with a wealth of evidence, that the morals governing private transactions are extraordinarily high, whereas "scoundrelism" pervades government, including the government of our own beloved country. Only in a free country could his devastating indictment of the State be published.

Mr. Scherman is profoundly impressed by the extent to which the economic activities of mankind, in all their multitudinous variety, are based on trust. The laborer trusts his boss until pay-day; the store trusts customers with charge accounts, and the auto dealer trusts the installment buyer; the manufacturer trusts the store to which he sells, and the raw-material man trusts the manufacturer while his product is in process; depositors trust the banks where they lodge their money, and banks trust their borrowers; the insured trust the insurance companies; buyers of bonds trust the borrowing corporations and governments. Faith in the promised performance of others permeates the activities of us all to a point where we even forget that a promise is outstanding. In chapter after chapter Mr. Scherman unravels the extraordinary web of promises in which we all live. The volume of transactions wherein trust is an element reaches astronomical figures, and the amazing thing is that the record of punctual performance in private transactions approaches 100%.

The trust that we place in our neighbors, as Mr. Scherman shows, is the fruit of past performance, measured almost automatically by elaborate machinery of which most of us are unconscious. He attributes the prevalence of honesty in human transactions to three influences: an unthinking impulsion arising from our love of praise and respect, an economic compulsion based on our continuing need of others, and finally the fear of intervention by the State through the law courts. Even when the unusual happens

and men or corporations fail to keep their promises, it is owing more often to miscalculation of the future and insufficient resources than to dishonest intent.

But there is one area, says Mr. Scherman, in which dishonesty is the rule: government. Throughout all history, in all lands, the record of rulers has been a disgrace. In our own country, it is hard to discern more than a handful of men in office who are truly aware of their fiduciary responsibilities. They disburse Other People's Money like wastrels. In line with their progenitors in all times and places, their only worry is how to find subjects to pluck with the least squawking. Our rulers seize (tax) all they can; then they borrow, exploiting the fine tradition of honesty among private persons by making promises that they know will never be fulfilled; finally, they clip, sweat, debase, and devalue the currency. They are, in Mr. Scherman's opinion, as unscrupulous in breaking faith as they dare to be, and they are infinitely resourceful in stirring up a smoke-screen of specious argument to hide the ugly facts as long as possible from their victims. When our government seized the gold held by Federal Reserve Banks some years ago, it was merely doing what the kings of the Middle Ages did, when they periodically expropriated the precious metals held by their subjects. Today, however, the government hides its high-handed acts under a welter of legalistic verbiage.

Mr. Scherman holds that governments, try as they will, are unable to decree what money is. Governments can alter the definition of monetary units (this they habitually do) and try to impose fiat money in protean forms. But the primordial instinct of human beings is to measure values in terms of the precious metals, and despite all the government can do, the authority of a given weight of gold finally imposes itself, sometimes circuitously, in the market place.

Then there is the meaning of that much-used expression, "public confidence." According to Mr. Scherman, lack of "confidence" simply means that men—

generally bankers in the first instance—begin to doubt that "promises" will be fulfilled. The government cannot command confidence; its duty is to inspire confidence. Scolding the business community only spreads the plague.

And here we come to Mr. Scherman's illuminating views on the history and nature of banking. Bankers have always been hated, especially by rulers. Why? Simply because their profession is one in which, to survive, two qualities are needed: probity and caution. With a cold eye, bankers are continuously puncturing dreams of easy wealth with pin-pricks of reality. As rulers seek to gratify their unbridled appetites for other people's money, they are being continuously infuriated by the dispassionate criticism of bankers in the market place, and they employ all their prestige and power to discredit the bankers and postpone the disclosure of the truth.

As an amateur among writers on finance and money, Mr. Scherman brings to his task the advantage of a detached point of view. The professionals may balk at some phases of his treatment of the Federal Reserve banking system or the trade cycle. His brief and airy discussion of monopoly prices is unconvincing. His harsh characterization of governmental morals would have been more effective for many readers if it had been less violent: he habitually ignores the power of understatement. His indignation sometimes makes him less than fair. For example, in dealing with the devaluation of the dollar in 1933 he seems to overlook the fact that the Government's course at that time and later saved many a private debtor from default, and the high performance of private contracts that he cites would have been a little lower if Miss Columbia had not, like Maupassant's heroine, sacrificed her honor.

But Mr. Scherman, in the opinion of this writer, has got hold of some fundamental truths that the professors have tended to overlook. The rule in our world is for men to be honest, in small affairs and big, and this honesty has alone made possible the complex material development that our country has enjoyed. Mr. Scherman's convincing demonstration of this truth was badly needed.



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