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The Economic Outlook by Edwin Cannan

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Nevertheless, when we have made due allowance for the exaggerations of propagandists, we are forced to recognise that the "survival of the unfittest" is more than a catch word, and that the question of differential fertility does indeed merit close attention. We believe, however, that many of Dr. Marcuse's criticisms deserve notice, and that his book might profitably be studied by all who write and speak upon the serious problem in question. M.G.

9.—*Die deutsche überseeische Auswanderung. Ein Beitrag zur deutschen Wanderungsgeschichte.* Von Wilhelm Mönckmeier. x + 269 pp., 8vo. Jena: Gustav Fischer, 1912. Price 9 marks.

Dr. Mönckmeier has covered a good deal of ground in this historical survey of the oversea emigration from Germany. The available statistics for both early and recent times are incomplete, but the margin of error cannot be so great as to vitiate the general picture which they present of the course and amount of this emigration during the period investigated. The causes and effects of the emigration, the origin and destination of the emigrants, their distribution between the sexes and according to age and occupation, and the policy and attitude of the State, form the principal heads under which the subject is treated. As was doubtless to be expected, Dr. Mönckmeier finds that although politics and religion have played their part in causing emigration, especially in early times, yet the main causes have been, and are, social and economic—economic pressure at home during times of bad harvests, bad trade, &c., and always the "pull" of new lands (in Germany's case, principally the United States of America) with their rich economic opportunities. But the rapid industrialisation of Germany in recent years, creating a great demand for labour, and the diminishing attractiveness of the United States, have caused German emigration to fall to the comparatively small dimensions familiar to students of certain current political controversies. The author now looks to German emigrants abroad to form "economic colonies," which shall strengthen and extend the economic power of the Fatherland. These are but a few of the many aspects of the subject treated by the author. He has not, of course, as he himself admits, exhausted the subject of German emigration—for example, he has limited himself to oversea emigration—but he has produced a book which should prove of interest to the general reader and very useful to other investigators. A.D.W.

10.—*The Economic outlook.* By Professor Edwin Cannan. 312 pp., 8vo. London: Fisher Unwin, 1912. Price 5s. net.

In this book Dr. Cannan has reprinted a selection of articles and papers written by him at various times within a period of about thirty years. It might have been thought that "The Economic Outlook as it has been" would have been a more appropriate title, but the world moves so very slowly that the existing title is satisfactory enough—as Dr. Cannan says with reference to one of the essays, "No change in law or practice has taken place since that time, so that the essay is still, like many things fourteen years old, quite up to date." In the introduction the method pursued in the author's

"Production and Distribution," in which the views of early economists were shown to be a product of their circumstances, is repeated to account for the papers that follow. Thus the essay on "The Economic Ideal and its Application to Countries or Nations" was "written on the windy coast of county Clare, after a week spent in travelling from Larne by the north coast to Londonderry and thence through Connemara and Galway. A journey better calculated to stimulate the inquiry, What should be the national economic ideal? would be difficult to devise." The autobiographical running commentary is most entertaining and full of good things, both witty and wittily acute. It is to be hoped that more of the same sort may be induced to come from the same pen. One very suggestive point is made with reference to the general harmony between the pursuit of self-interest and the common good. It is attributed "to the success of society, continued throughout history, in establishing and gradually modifying its institutions so as to make them as suitable as possible to the circumstances of each period of human development. A man's intelligent pursuit of his own interest generally serves others besides himself, simply because the institutions of society provide hedges which are generally close enough to keep him on the road. When it is found that institutions fail to make it the interest of each man to serve the rest, society abandons or modifies them." In short the explanation given is survival of the fittest, only you would never catch Dr. Cannan putting it in that technical way. In the seventh essay, Dr. Cannan returns to the thesis of chapters vii and viii of his *Production and Distribution*. However, though I for one am prepared to plead guilty to the charge—the pilloried professor might quite well have been me—I do not feel in the least convicted of sin in this matter. Because Dr. Cannan is virtuous shall there be no more cakes and ale? An inquiry into what he calls "real distribution" is much to be recommended, but must we therefore give up seeking the causes of wages per head, profits per cent. and rent per acre? Indeed, does not Dr. Cannan himself prove that we must not in that he himself has recourse to accepted doctrines of distribution in telling us how to do what he wants done? The causes of anything are worth discovering, and are very apt to come in useful at some time. As to that earnest student who kept button-holing the professor (pp. 219–25), I know him well. I always thought his chief fault was that he wanted to run before he could crawl.

It is Dr. Cannan's *forte* to make errors expose their absurdities, and, when he likes, so paraphrase high-sounding doctrines that they seem foolishly self-evident. Instances innumerable will be found in these pages. There is also in them a repeated unexpectedness in point of view which is highly stimulating. No better example can be given than the turning of the tables on Mr. Loch in the eighth essay. How it is done can be found out by referring to the essay. This book will be read by all with delight; and by most economic writers with a little annoyance at the thought that they cannot put their own opinions, particularly when they are opposed to Dr. Cannan's, in the same aggravatingly brilliant way.

S.J.C.