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The following table, based on statistics given in the book, shows how extremely variable a phenomenon is in question :—

	Number of Strikes and Lock-Outs.					Number of Strikers, &c., per 1,000 Persons engaged in Production, Industry, and Trade, excluding Agriculture, as given below.				
	Germany.	France.	Belgium.	Austria.	England.	Germany.	France.	Belgium.	Austria.	England.
1899	1,311	750	104	316	719	9.9	21.9	33.0	12.6	11.2
1900	1,468	903	146	313	648	12.4	27.4	18.4	24.3	10.9
'01	1,091	523	118	273	642	5.7	13.6	20.4	5.3	9.0
'02	1,106	512	74	272	442	6.1	26.1	6.5	7.7	9.5
'03	1,444	571	76	332	387	11.4	15.2	4.9	10.2	7.6
'04	1,990	1,028	83	420	355	12.9	33.4	7.2	18.8	4.6
'05	2,657	—	—	660	358*	49.0	—	—	—	5.5*
'06	—	—	—	—	486*	—	—	—	—	12.8*
"Die Zahl der Erwerbstätigen in den gewerben der Urproduction mit Ausschluss der Landwirtschaft, in der Industrie, in Handel und Verkehr." 1,000's. (According to the most recent censuses)						10,620	8,164	1,757	4,174	12,389

* Computed from the *Abstract of Labour Statistics* [Cd-3690] on the same basis as that used by Dr. Meyer for previous years. The figures used are for "those directly affected by disputes."

It is rather surprising to find that on the basis of these figures, but omitting lock-outs in Germany and taking the years 1900-04 only, it is stated that "in none of the countries compared is the number of strikers per 1000 of those employed so low as in Germany. Next to Germany comes England." This conclusion is not supported; but with numbers varying from 6 to 49 in four years and an artificial denominator ("number employed"), it is not possible to make any useful comparisons.

We cannot reconcile the statistics on pp. 41 and 236 with each other or with the diagram. On p. 41 we read that there were 2,448 strikes and 263 lock-outs in Germany in 1905, on p. 236 we find 2,403 strikes, and in the diagram 2,567 strikes and lock-outs together.

A.L.B.

8. *La participation aux bénéfices en Allemagne, en Autriche et en Suisse.* Traduit de l'Allemand, avec l'autorisation de l'auteur (Dr. Victor Böhmert), par Albert Trombert, Secrétaire de la Société pour l'Étude de la Participation aux Bénéfices. 160 pp., 8vo. Paris: Chaix, 1908.

The original work, of which this is a translation, contains information up to the end of the year 1900 as to profit-sharing in 30 industrial establishments, employing 26,386 persons; 6 commercial establishments, employing more than 235; 4 agricultural undertakings, employing 289; 1 insurance company, employing 41;

and 1 steam-shipping company, employing 464; together, 42 concerns, having more than 27,415 employees and workmen, in Germany; 1 manufactory in Austria, employing from 250 to 270 persons; and 12 in Switzerland, employing more than 3,215. To this the translator has added a supplement, bringing down the information to 1906, when he addressed a circular to the several establishments asking for more recent information. He obtained 39 answers from the 55 firms. The general tenour of these answers is, that the system of profit-sharing continues in full operation, and that its benefits have increased with the increase of the business. In one case in the first group they have been somewhat restricted in the interval between 1900 and 1906, and in one case in Switzerland the system of profit-sharing has been discontinued. M. Trombert adds to the list of German establishments furnished by the author the names of 3 in Alsace, where profit-sharing has been carried on since 1874, and 1 in Baden, where the system was adopted in 1903. Dr. Böhmert's observations on the moral qualities, on the part of both workman and employer, that conduce to the success of any scheme for sharing profit between them are worthy of careful consideration. E.B.

9. *La richesse de la France. Fortunes et revenus privés.* Par A. de Lavergne et Paul Henry. xiv + 216 pp. Paris: Librairie Marcel Rivière, 1908. Price 6 frs.

It is difficult to say whether the conclusions or the methods of this admirable study of the wealth of France are of greater interest. The question of method is perhaps the more instructive for English students, especially in regard to the valuation of capital. Here the authors proceed both by the direct and indirect methods. In the case of land, built on or not built on, they capitalize the annual value as shown by the land tax valuation; and in the case of personalty they analyse the stock exchange lists of securities; and by this method they arrive at a total of 9,080 million £ for the wealth in private hands. This result does not correspond with that given by the indirect method of valuation by means of the *annuité successorale*—a method which was suggested, and has been elaborated, by French statisticians, such as MM. de Foville, Besson and Turquan. The authors, basing themselves, among other things, on the length of the reigns in seven European royal houses, incline to a multiplier at something like the figure suggested by the calculations in the Paper on this subject in the March number of this *Journal*. They naturally hesitate to apply this multiplier to the French statistics, but the lowest of the multipliers assumed in their calculations, viz., 28, brings out private fortunes at 7,080 million £ only. The writers point out clearly (p. 73) the defects of each method of calculation, and indicate their opinion that the indirect method is the most trustworthy of the two, or would be so if a correct multiplier could be arrived at, and the extent of fraud and of gifts *inter vivos* correctly estimated.

As regards income, French investigators are at a great disadvantage as compared with English inquirers, owing to the absence