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Author(s): F. Y. Edgeworth

Review by: F. Y. Edgeworth

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Distribution we have the heading 4, legal rights ; which is subdivided into (1) Personal ; (2) Property the former by a further ramification comprehending the rights to life, liberty, employment, and marriage (ch. ii).

Upon the whole the most useful portions of the treatise appear to be those of which the substance is to be found elsewhere. What may be called the marginal utility of these passages is accordingly not very considerable. Writers on that species of utility prescribe that a consumer with limited funds should first bestow several increments of expenditure on necessities before he spends one on superfluous refinements. Upon a similar principle the student with limited time and attention may be advised to read, mark and inwardly digest the *Principles of Economics*, before he takes a dose of the *Distribution of Wealth*.

F. Y. EDGEWORTH

The Labour Question. An Epitome of the Evidence and the Report of the Royal Commission on Labour. T. G. SPYERS. (Social Series.) (London : Swan Sonnenschein & Co., 1894. Pp. 248.)

THIS compendious volume forms a useful introduction to the principal questions which occupied the Labour Commission. To epitomise the results of their inquiries is a work congenial to the author, who was précis writer to the Commission. But indeed his book is no mere epitome. He has worked his own way to the conclusions reached by the Commission, and reproduced them in an independent form. For example, his exposition of the inconsistent grounds on which an eight hour day is recommended is original as well as forcible. It is not more forcible however, in our judgment, than the corresponding parts of the Majority Report. Sometimes the epitome needlessly diverges from the Report. Thus Mr. Spyers distinguishes *conciliation* from *arbitration* in that

Whereas conciliation originates when negotiation is suspended, consists in the intervention of a third party on his own initiative to suggest a basis of compromise and results in negotiation being resumed, arbitration originates when negotiation is proceeding, consists in the reference of the issue to a third party, and results in the matter being decided (p. 36, cf. p. 33).

Is this distinction coincident with that which is drawn by the Commission ?

Arbitration is the settlement by one or more presumably impartial persons of an issue on which the parties have failed to agree.

Conciliation is the coming together of the parties for the discussion of questions with a view to amicable settlement. This word is often used where we should speak of mediation (Final Report, p. 49).

Upon the whole however the results of the Commission seem to be fairly presented. The work may be confidently recommended to those

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students to whom it is more important that knowledge should be in a convenient form than that it should be first-hand; who prefer compilations in one of Swan Sonnenschein's neat scarlet volumes to original materials in a ponderous blue book.

F. Y. EDGEWORTH

Papers and Addresses. By LORD BRASSEY. *Work and Wages.*

Edited by J. POTTER. With an introduction by GEORGE HOWELL, M.P. London: Longmans, Green & Co., 1894. 8vo. Pp. 367.

THIS volume—as its secondary title seems designed to indicate—may be considered as a continuation of the well-known *Work and Wages* by the same author. The papers and speeches now collected are, with one exception, all posterior to the date of Lord Brassey's first publication. The one exception is formed by the important speech in which Lord—then Mr.—Brassey, speaking in the House of Commons in 1869, maintained the then not fully recognized claims of trades unions. This speech now republished was the original source of many observations which, adopted into the earlier volume, have already become classical; for instance, the generalization, founded on the elder Brassey's experience, that the cost of work is much the same in countries where the time-wage is very different.

On such topics, Lord Brassey speaks with the authority of one who has a wide experience of the relations between employer and employed; one who, though belonging to the capitalist class, enters into the position of the wage-earner with a kindly interest and hereditary sympathy. His strength lies principally in the inductive parts of political economy; one feels in reading him the truth of Aristotle's maxim: 'We ought to attend to the undemonstrated opinions of the practically wise.'

Others have discussed with more speculative subtlety the possibility that the working-class's share of the national dividend may be increased by combination, or as it is now the fashion to say 'collective bargaining.' But none have recorded a weightier judgment that as a matter of fact the principal cause of a rise or fall in wages is 'the natural operation of the laws of supply and demand.'

The wage-earning classes may rest assured that, in the long run, and without the assistance of Trades Unions and the disastrous interruptions to their business occasioned by protracted strikes, the competition among employers to secure the services of workmen will infallibly lead to a rise of pay proportionate to the amount of profit derived from the particular industry with which they are connected (p. 36).

The price of labour is determined not by the completeness of its trade organization, but by its relative scarcity. . . Are we not therefore justified in the conclusion that Trades Unions in the long run exercise a small influence over the rates of wages, in comparison with the inevitable and natural operation of an altered relation between the demand and supply of the necessary commodity of labour? (p. 188, cf. p. 158).