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chapters and sections would facilitate reference to other parts of the volume itself.

This question of references suggests to us to venture to correct the Italian Economist in regard to a question of fact. The case of decreasing productiveness of land is "expressly mentioned" by Ricardo in his discussion of rent.

A feature of the book which will cause it to be of undoubted interest to many English students is that it will render available to them those studies of Professor Marshall which, privately printed under the title of *The Pure Theory of Foreign Trade*, it has been the privilege of but few of the young non-professional Economists to enjoy. The fact of their occurrence in the *Principii di Economia Pura* is noted in Professor Marshall's preface, and English readers will now have access to them freely.

A. W. FLUX

L'Essor Industriel et Commercial du Peuple Allemand. Par GEORGES BLONDEL. (Paris: Larose et Forcel. 1898.)

IN this "little book," as M. Blondel himself describes it, the economic student is furnished with a handy compendium of the main facts and figures illustrative of German industrial and commercial development. Of the reality of that development, whatever opinion may be entertained of its relative magnitude, no doubt can be felt; and M. Blondel, by collecting together from various quarters material relating to its different phases, has enabled his readers to reach an appreciation of its general significance, which they could hardly attain by the separate examination of isolated facts or distinct sets of figures.

It is true, as critics in this country have urged, that the argument from percentages, of which M. Blondel makes abundant use, should not be employed without reference to the bases on which the percentages are reckoned; and that, tested by percentages alone, the trade of Germany might be expected during recent years to exhibit a large relative increase, the significance of which would be diminished by consideration of the comparatively small figures from which the increase originally started. It is true that for this, and for other reasons, the alarmist publications of Mr. Williams, to which M. Blondel naturally gives considerable prominence, cannot be taken without qualification. It is true once more, as Mr. Courtney has pointed out, that, from an English standpoint, American competition is more likely than German to prove a serious rival in commerce and industry; and that the quick wits and ready acuteness of the Yankee, and the immense material resources of the United States, may, in the future, put our manufacturers, merchants and workmen, to a severer trial than any to which they may now be exposed by the thrifty economy and plodding perseverance of the Teuton. But, when all such deductions have been made, the industrial and commercial development of the German people remains an

important fact ; and it is a fact of even greater significance for M. Blondel's own countrymen than for ourselves.

He divides his book into three chapters and a conclusion. In the first the industrial advance of the Germans, in the second their commercial progress, and in the third the chief causes, to which these may be attributed, are successively examined. A general view of the industrial progress exhibits a growth of imports and exports, an increase of shipping, an advance of population, especially in the larger towns and industrial centres, an extension of railways and canals, and of postal and telegraphic communication. M. Blondel then proceeds to a more detailed examination of the mining and metallurgical industries, and of the textile manufactures, in which he admits that German progress has as yet been less marked. The chemical industries and those of china, glass and furniture, are then briefly reviewed, and the commercial progress of the country is next exhibited.

Among the causes of this progress, which M. Blondel examines in his third chapter, he places in the forefront the German temperament, not averse to emigration, persevering and plodding, ready to co-operate. The German system of education, with its pronounced practical bent, combines with the scientific methods, instinctive in the German mind, to assist the development of industry and commerce ; and, finally, this development is actively promoted, and carefully watched, by the government. In a concluding chapter M. Blondel gathers together the lessons, which his own countrymen may, he thinks, derive from the phenomena he has brought under their view ; and in two appendices he endeavours to measure the significance of the recent occupation of Kiaotschau, and of the augmentation of the German fleet.

These two appendices seem to us to afford apt illustrations of the usefulness of M. Blondel's *brochure* ; for it is only when we examine recent German policy in the light of its possible relations to commercial and industrial development that we can discern its inner meaning, and understand the real purpose of what may seem extravagant utterances on the part of its energetic and ambitious sovereign ; and it is also only when we bring together into one convenient compass all that, occurring in different quarters of national life, and relating to various manifestations of national activity, yet contributes its quota to commercial and industrial development, that we can realise how important a factor commerce and industry have become in German internal and external politics, and how large a place Germans are likely to take in the commerce and industry of the world. M. Blondel has rendered no small assistance to the economic student in accomplishing this difficult but interesting work ; and his book deserves attention from his countrymen and from ourselves.

L. L. PRICE