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The Nation's Income. An Outline of National and Local Taxation by F. W. Raffety; W. H. Cartwright Sharp

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what is usually known as the theory of geometrical probability is discussed at some length. Here, however, as elsewhere, the author is inclined rather to avoid than to solve the difficulties, and to avail himself with disappointing readiness of the mathematician's right not to discuss the truth of his assumptions. Apart from this, the completeness of the mathematical discussion is somewhat marred by the absence even of an allusion to Czuber's method of *Mittelwerte*, of which the present writer would have been glad to have seen an independent discussion.

M. Borel's treatise can be strongly recommended to readers who wish to obtain an outline account, of a moderately advanced character, dealing with the accepted analysis of mathematical probability. But those who are already well acquainted with the literature of the subject, will not find in it very much that is new to them.

J.M.K.

4.—*The nation's income. An outline of national and local taxation.* By F. W. Raffety and W. H. Cartwright Sharp, M.A., LL.B., Barristers-at-Law. 123 pp., 8vo. London: Thomas Murby and Co., 1909.

Few people who have not devoted considerable trouble to the subject could give an adequate account of the methods of national and local finance, and of the collection and appropriation of revenue; and this unpretentious little book will be of considerable use to the non-expert who likes to have complicated matters explained in simple language. An outline statement is given of the method of parliamentary control of taxation, which is followed by a brief but sound discussion of the principles of taxation, and a full detailed account of the taxes in force and the amounts received in 1907-08. The proverbial rashness of prophecy is illustrated by the sentence: "It is therefore unlikely that such a Bill [as the Finance Bill] will ever be rejected [by the Lords]." The history and treatment of the National Debt is clearly expounded; but we could have wished that the section on local taxation had been fuller, especially as to the relation between central and local accounts and to the statistics of the latter. The final chapter on revenue and protective taxes was, we suppose, necessary in the scheme of the book, but it is slight, and therefore inconclusive.

We hope that the book will reach a second edition, and that opportunity will be taken of correcting inaccuracies. The deduction of a life insurance premium before income-tax is paid is not unrestricted (p. 44), nor is the choice of paying tax on the results of the current year instead of on the average of the previous three open except in special circumstances (p. 49); a great part of income-tax under Schedule E is not collected at the source (p. 49). It is quite doubtful whether so much as 8 per cent. of the total income which should be subject to tax evades it ultimately in these days of strict assessment (p. 46). It is strange to include the whole cost of maintenance of the post office in the cost of collecting revenue; it would have been more interesting to show the remarkable cheapness of the collection.

A.L.B.