WILEY

Review

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Source: *The Economic Journal*, Vol. 5, No. 18 (Jun., 1895), pp. 248-249

Published by: Wiley on behalf of the Royal Economic Society

Stable URL: <http://www.jstor.org/stable/2955770>

Accessed: 21-06-2016 14:55 UTC

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The Economic Journal

Socialism by a 'revolution of momentous magnitude,' but there are others who hope to gain their end by a gradual reformation of the present system of industry. Any account which ignores the latter class can hardly be considered to afford an intelligible explanation of Contemporary Socialism.

F. BUTLIN

How it Can be Done; or, Constructive Socialism. By JOHN RICHARDSON. (London: Swan Sonnenschein and Co. 1895.) 184 pp. 2s. 6d.

IN this little book of unpretentious appearance and less than two hundred pages, a scheme is unfolded by which all the social evils of to-day are to be remedied. Should this one scheme be adopted, all other reforms, which up to this time have shared the work between them, would become superfluous: 'the money spent on public hospitals, infirmaries, and orphanages could be saved or devoted to better purposes'; instead of old age pensions the aged poor 'should have the certainty of every comfort'; 'all the reform which would be required of the Poor Laws would be to reform them out of existence'; 'the idea of hereditary power or privilege would be seen to be so absolutely ridiculous that it would die naturally.' This scheme, which promises to perform such a complete task, is very simple. It consists in the 'amplification of our present system of elementary education.' The State is to undertake the maintenance, education, and training of every child in our land, up to the age of twenty-one. Schools of different grades and universities are to be provided for the purpose; a certain number of hours each day are to be devoted to technical instruction. By this means all are to be equally well-educated and skilled in some useful trade. From twenty-one to twenty-five ex-students are to repay by work in the State workshops part of the cost of their education. After that they can set up for themselves, or continue to work for the State, in which case they would receive £225 a year as wages.

Such a scheme the author believes to be practical because 'it deals with human nature as it is, and not as it ought to be.' But the human nature, to be dealt with in this case, is represented by the members of the School Board and the parents of the children; taking them as they are, and not as they ought to be, one could hardly imagine that the former would be able to carry out a self-supporting system of education or the latter allow the State to have so much control over their children. The author forgets that the present generation must be educated before it is likely to put such a scheme into operation for the education of the next. Before the State can supply the colleges and the workshops, the instructors and the officials, it must first have been trained in the principles of constructive socialism. If it were possible

to skip a generation and make a fresh start with new material in the next, a single scheme of reform might answer the purpose better than the seventeen others which are condemned because 'not one alone or (if it were possible) even the whole would accomplish the object aimed at.' But the description of a socialistic state is none the less attractive because the people of which it is composed are more adaptable and more productive (if each man's share of the produce is to be rated at £225 a year) than any have yet shown themselves to be. 'Only useful people will have useful things,' and 'all foolish class distinctions will have been abolished, the men and women we have trained with all the best faculties of the mind and body fully developed will be valued only for their goodness, beauty, strength, and usefulness.' And this is to be brought about without 'destroying or upsetting any of the existing order of things. All that is proposed to be done is merely to develop and enlarge one of the most useful and best established of our institutions.' Although this little book contains no suggestion of practical value, it should help to emphasise the ideal and method of constructive socialism.

F. BUTLIN

Das Kapital. Kritik der politischen Oekonomie. Von KARL MARX. Buch III.: in zwei Theile. Der Gesamtprozess der Kapitalistischen Produktion. Herausgegeben von Friedrich Engels. (Hamburg: Otto Meissner. 1894.)

WHEN Karl Marx died, more than eleven years ago, he left unpublished material for the second and third volumes of *Das Kapital*. In 1885 Friedrich Engels published the second volume, but owing to press of work, arising from the increase of International Socialism, he was not able to publish the third until last year. Meanwhile Marx's Theory of Value has become stereotyped, and the part which he played as a Socialist has become a matter of history. It is not, however, probable that the contents of the present volume will affect the judgment already passed by economists on the results arrived at in the earlier ones. It would seem rather to show that a theory based on the assumption that value is determined exclusively by labour, could not be further developed without being brought into conflict with facts too familiar to be overlooked. Marx does not succeed in reconciling his theory with the facts of industrial life, without, at the same time, sacrificing its consistency. These two first volumes left unsolved a problem of great importance. If labour alone determines value, profit can only be derived from the surplus-value which is left over after the workmen have received, in the form of wages, part of the value of their work. It follows from this that only that portion of capital, called by Marx 'variable' capital, which is expended on wages, yields a profit; 'con-