WILEY

Review

Author(s): B. M.

Review by: B. M.

Source: *Journal of the Royal Statistical Society*, Vol. 75, No. 5 (Apr., 1912), pp. 554-555

Published by: Wiley for the Royal Statistical Society

Stable URL: <http://www.jstor.org/stable/2340116>

Accessed: 25-06-2016 21:22 UTC

Your use of the JSTOR archive indicates your acceptance of the Terms & Conditions of Use, available at

<http://about.jstor.org/terms>

JSTOR is a not-for-profit service that helps scholars, researchers, and students discover, use, and build upon a wide range of content in a trusted digital archive. We use information technology and tools to increase productivity and facilitate new forms of scholarship. For more information about JSTOR, please contact support@jstor.org.

Wiley, Royal Statistical Society are collaborating with JSTOR to digitize, preserve and extend access to *Journal of the Royal Statistical Society*

another, in respect of both the rates and movements of money wages were very pronounced, and the prices of rye fluctuated greatly in the different localities. A presentation of the general movement in simple form (as in the charts, and in the summary table on p. 258, the arithmetic of which we confess our inability to understand) is apt to give a misleading impression of uniformity. It must suffice to say that the whole body of evidence does support the general contention of Dr. Neumann as to the invalidity of the frequently expressed belief in the immobility of German agricultural wages, whether nominal or real, in the first half of last century—a belief based partly on insufficient data and partly on the fact that rates of money wages were in the fifth decade little higher than they had been forty years earlier. The first two decades witnessed an upward movement, the result of the agricultural progress caused by the Napoleonic wars, agrarian reforms, and technical improvements, combined with a labour shortage. The agricultural crisis of the third decade, which is discussed at length, brought a marked fall in rates of wages which was, however, more than offset by a heavier fall in prices, though employment also declined. When recovery came, agricultural wages advanced only slowly, mainly owing to the very rapid increase of population and the surplus of labour, in spite of the growing demands of industry, and real wages actually declined. The end of the period under review was, however, marked by an improvement.

In an appendix, Dr. Neumann has brought together from various sources a considerable body of information as to the standard of living, including some budgets, but little use is made of it. We trust that she will be able to carry out her original intention, and give us at no distant date a detailed survey of the life of the agricultural population of northern Germany during the period to which she has given such exhaustive study. P.A.

3.—*La Fortune publique de la France*, par Edmund Théry, Directeur de l'Economiste Européen. 256 pp., 8vo. Paris: Librairie Ch. Delagrave, 1911. Price 3 frs. 50 c.

The object of this very interesting statistical study is to arrive at the valuation of capital wealth of France and its growth during the sixteen years between 1892 and 1908. M. Théry puts the totals at 242,249 and 287,282 millions of francs, [or 9,717,960,000*l.* and 11,491,280,000*l.*] for the two years in question—an increase of 18·3 per cent.

Whether this valuation approaches the truth, as M. Théry considers it does, is a question on which it is difficult for anyone not familiar with the materials to judge, but we do not underrate its interest or importance when we say that it can only be an approximate and in some respects even a speculative estimate. For it is impossible to claim more than this for the estimates with which the late Sir Robert Giffen and others have familiarized us in this country, and which, by the bye, bring out the total wealth of the United Kingdom at a very considerably higher figure than M. Théry gives us for France. Yet in making these estimates our statisticians

have had the advantage of income tax statistics to work from—statistics which are wanting in the case of France.

Far the most promising method of estimating capital wealth is that connected with the name of the distinguished French statistician, M. de Foville, that of multiplying the total property passing on death in the course of a year, together with that of the donations made in the year, by a co-efficient representing the number of years which such property is estimated to remain in the hands of its holders. There are, however, two practical difficulties in the use of this method. One is that this co-efficient still remains a matter of controversy, though M. Théry adopts M. de Foville's latest figure of 35 for France. Another is that the succession duties have, since 1901, become so much more rigorous and steeply graduated that in M. Théry's opinion evasion vitiates any conclusions based on death duty returns. This appears particularly to affect donations. Thus the yearly average amount of donations taxed, which was 1,062 million francs between 1874 and 1880, fell between 1902 and 1908 to 1,015 million or 4.4 per cent.

M. Théry for this reason has decided, though with much regret, that he is unable to rely on this simple and exact method of valuation, and to fall back on a direct valuation of the different categories of the national fortune. We regret that we are unable to follow this valuation in detail, for it brings out many interesting points; such, for instance, as a considerable diminution in the number of factories together with a large increase in their annual value, a depreciation of 1.67 per cent. in the value of agricultural property, an increase of 81 per cent. in the value of foreign securities of all kinds held in France.

M. Théry's calculations form an interesting check on the figure arrived by means of the death duty multiplier—9,729,280,000l.—on an average of the seven years 1902 to 1908. B.M.

4.—*National Insurance*. By A. S. Comyns Carr, W. H. Stuart Garnett, and J. H. Taylor, M.A., M.B., Ch.B.; with a Preface by the Right Hon. D. Lloyd George, M.P. xxx + 504 pp., 8vo. London: Macmillan and Co., 1912. Price, 6s. net.

The statistical interest of this work centres in its preface, where the Chancellor of the Exchequer, speaking on behalf of the Government and the Legislature, says, "We have in one great measure swept into the National Insurance Scheme some 10,000,000 workers hitherto unprovided for." Despite the paramount authority on matters of statistics which belongs to Mr. Lloyd George's high office, we venture to question this statement on two grounds; first, that among those "hitherto unprovided for" appear to be included all those who have been provided for in unregistered Friendly Societies and in other ways chosen by themselves; second, that the uncertain number who may become deposit contributors appear to be included among those "swept in," although they cannot be said in any true sense to be insured at all.

The authors are to be congratulated upon the excellent manner in which they have boiled down in the six well-written and lucid