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of capital as being much more fluid than it really is, of the over-capitalised company as having to succumb before the new competitor. But, so long as the debenture-holders are paid, a company need not close its works; it can and does meet the prices of its rival, and if there is an over-supply, both are alike involved in loss, and the newcomer finds itself in effect over-capitalised. Mr. Macgregor does not consistently keep before him the facts that destructive competition does not pay, and that the object of business is to pay. In a word, he has written a very good book, but it is not the final analysis of combinations.

HENRY W. MACROSTY

Economics for Irishmen. By "PAT." (Dublin: Maunsel and Co.)

IN face of the paucity of treatises bearing on the economic condition of Ireland at the present day, and the results of the agrarian and social changes of the past century, the title of the present work is an attractive one. It perhaps contains a promise of some constructive proposals which is not fulfilled in the work itself, but this loss may be lightly passed over owing to the frequency with which in dealing with this subject suggestions for reform tend to precede and obscure a clear investigation of fact. The author's task being largely that of exposition we regret the more that his style in places should seem to catch too much of the spirit of his environment, and that statements and conclusions, the results, no doubt, of careful observation and deduction, should lose in weight by a lack of moderation in expression. The inefficiency of the average Irish agriculturist arising from defective education and lack of enterprise is the main argument of the book, and no one after its perusal, whatever his other opinions may be, will doubt that the author has given the question a careful and impartial study before drawing his conclusions, or that, as he claims himself, he has "spent a considerable time examining the data of our agrarian economics, not merely in the study, from statistics and arguments, but mainly in the open field, face to face with the concrete facts."

These facts as observed by him have led to the conclusion that peasant proprietorship, so far from increasing the annual output of the land and benefiting the community generally, has rather tended to perpetuate the worst faults of the Irish farmer, has depressed the position of the labourer, and bids fair to reduce Irish economic life to a state of perpetual stagnation. The Land Acts

have, in his opinion, only "changed the ownership from one set of agrarian incapables to another," and the latter state of the country is worse than the first.

When we look for actual evidence to support such a bold case, we find it, if not altogether convincing in its nature, stated with a considerable amount of assurance. In the first place it is argued that the Irish farmer has become a grazier pure and simple, not because that is the most profitable form of employment to which his land can be put, but either because he does not know his business or because, in the writer's vehement words, "where he does not happen to be a lunatic he prefers £50 a year and no work to £100 a year and efficiency in his farming." It may be a matter of question how far the increased difficulties of management will be held to outweigh a larger profit to be obtained from tillage as compared with grazing, but if there is any class of agriculturists who from mere indolence are content to work their farms on half their practicable productivity, we can only consider that the conditions of the case are such as to put it altogether outside the pale of ordinary economic reasoning. That there has been a considerable decrease during the past twenty years in the acreage devoted to cereal and green crops in Ireland no one will be prepared to deny, although reference to the actual facts is often necessary to prevent exaggerated estimates of the magnitude of the change, but what we would wish to see before giving our assent to the main conclusion of the present work is some satisfactory evidence that this alteration in agricultural conditions is not part of a general movement in the United Kingdom.

The author's arguments would be immensely strengthened by the inclusion of statistics, if any such were available, going to show that the decline of tillage in Ireland possesses features either of character or amount which would compel us to attribute it to causes other than those acting on the British Isles as a whole. Until some such evidence is produced we will be inclined to seek for external and general reasons for the change rather than attach much weight to what the author speaks of as the "heartfelt desire" of the Irish farmer to "go to grass on half his practicable income." Nor can all the statements adduced in support of this argument be allowed to pass without question; where, for instance, the case is quoted of a farmer who in 1905 was receiving as much as £12 an acre for conacre in the County Meath, one may well, while not disputing the accuracy of the individual instance, contest the author's right to represent it as typical of agricultural

conditions in any portion of Ireland. There would appear to be a certain crudeness in the writer's suggestion of an age of agricultural felicity as existing before the recent transfer of proprietary rights on a large scale, or to use his own forceable expression, "the days before we began Land-Acting"; the case against peasant-proprietorship in Ireland can hardly gain much from a comparison with the state of things that preceded it, nor perhaps would the author himself condemn the land legislation of our own time, but a certain looseness of argument appears to lead him into expressions which are inconsistent with any other attitude.

While not convinced by the arguments of the present work, many will welcome its publication as an interesting treatise on Irish agriculture derived from practical observation and experience. It is a matter for regret that what promises at the outset to be a scientific investigation of the subject should too soon adopt the somewhat noisy tone which characterises the greater part of it. Eloquence has indeed, as the author himself says, "become a disease amongst us"; we set a sufficiently high value on the present work to wish it free from a suggestion of that evil. In conclusion, while "Economics for Irishmen" cannot be regarded as a thoroughly adequate or satisfactory treatise on a very wide subject, it undoubtedly contains a great deal of valuable and suggestive material likely to prove of great assistance to those dealing with the same questions in future.

H. L. MURPHY

Esquisse d'une sociologie. By M. E. WAXWEILER. (Travaux de l'Institut de Sociologie.) (Brussels: Misch and Thron, 1906., Pp. 360.)

AMONG all the "outlines," "principles," "first lessons," "treatises," "surveys," and so on of sociology which are daily put forth, this book is of the few which really advance the science. It is the aim of the author not to give an account of the present state of sociological knowledge nor to solve thoroughly any concrete problem, but rather to supply hints and suggestions for deeper research, principally to the students of the Institut Solvay. Hence the aphoristic manner in which he deals with the methodological questions, and even the main problems; hence also a really astonishing wealth of original and valuable remarks—made without any claim to completeness or systematic order. Munificently the author offers us ideas and observations, many of