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from the truth by not more than 1 per cent. instead of 10 per cent., and weightings to bear any sort of demonstrable relation to reality, it will be time to use Mr. Walsh's formula. Till then the congruence which now exists between such diversely constructed indices as those published by *The Times* and the Board of Trade will soothe the consciences which Mr. Walsh so violently disturbs.

A. J. BEAMISH

Tariffs: A Study in Method. By T. E. G. GREGORY, B.Sc. (Econ.) Lond. (London: Charles Griffin & Co., 1921. Pp. 499. Price 25s.)

THIS book, as its title indicates, is concerned, not with fundamental questions of the merits or demerits of Free Trade or Protection, but with the very numerous technical questions which arise in the construction and operation of tariffs. Its interest and value, therefore, are more for the student of public administration and for the man who wishes "to see how it is done," than for the economic theorist. But even the economist, in the narrower sense of the word, will find much to interest him in this book. For example, the discussion in Chapter V of the different effects of specific and *ad valorem* duties under rising and falling prices; the survey of the anti-dumping measures recently taken in a number of countries; the analysis of varying methods of mitigating the effects of a protectionist *régime* by means of the "improvement trade," by compensatory exports and imports, and by drawbacks on exports; and, finally, the instructive chapter on Commercial and Tariff Treaties, dealing mainly with the working of the Most Favoured Nation Clause. Mention should also be made of Appendix II on the Tariff as a revenue instrument. But even in regard to most of these questions the author is interested primarily in the technique of tariff-making and he is content to refer the reader to other authorities for views on the economic issues involved. It speaks a good deal for the impartial way in which the subject is treated that the author never discloses what are his own views on the deeper issues involved, while the only general conclusions on the matters which fall strictly within the scope of his work are contained, oddly enough, in the Preface, and are of a very guarded nature. Dr. Gregory draws his illustrations of the various methods employed in the construction and working of tariffs, from

the practice of many different countries, and in some, though not in all cases, gives a general survey of the extent to which particular methods are adopted in many of the chief countries. In view of his general summing-up against *ad valorem* and in favour of specific duties, it would have been of interest if he could have stated the extent to which either of these methods is used in the case of different countries, and their relative importance in the tariff system of countries adopting both methods. In general it would have added materially to the value of the work if rather more attention had been paid to the quantitative aspects of the subject.

Perhaps the chief impression left by a perusal of this book is that of the extreme complexity of the problems involved in tariff-making—*e.g.* rate-framing, systems of classification, valuation questions, and many others. Even when a Government has decided what policy it shall pursue and which interests it desires to protect, the practical application of its policy teems with difficulties of a formidable nature, many of which, as the author shows, are not susceptible of a completely satisfactory solution. It is an interesting commentary upon the simplicity of the pre-war tariff system of this country, that this is the first book of British origin to deal with the technical side of tariff-making in a comprehensive manner, though it is strange that the need for such a book should not have been apparent during the Tariff controversy. Dr. Gregory is to be congratulated on the successful manner in which he has, throughout his work, ordered the enormous and unwieldy mass of information with which he has had to deal, and brought it within the limits of a scientific system of classification. There can surely be few people who would have approached the task undertaken by the author without feeling that they were being subjected to a truly Gilbertian form of punishment. By the time, however, that the present reviewer had finished the book he felt in need of some of the sympathy which he had previously extended to the author; for although it is hardly to be expected from the nature of the subject that it should be light reading, yet that it should be as difficult and laborious to read as is in fact the case, seems to indicate a certain defect in exposition. The style is by no means free from obscurity, and at times a certain contagion seems to have spread to it from the numerous excerpts from official texts of laws cited here. Some of the paragraphs and sections of laws taken out of their context are most obscure, and the author rarely comes to the aid of the

reader with an explanatory comment. We confess to having been completely baffled by the following passage on page 355 : “ *Time of Importation.*—A very full definition is given in the U.K. C.C.A., § 40—‘ such time shall be deemed to be the time at which the ship importing such goods actually came within the limits of the port at which such ship shall in one course be reported and such goods be discharged,’ *but*, by the Finance Act of 1901 (1 Edw. VII., c. 7) § 7 (2)—‘ As respects the first levying or repealing of any duty of customs (including any duty imposed by this Act) the time at which the importation of any goods shall be deemed to have had effect shall be the time at which the entry of the goods under the Customs Act is delivered instead of the time mentioned in § 40 of the Customs Consolidation Act, 1876.’ ” Again, the pages devoted to the tariff system of the French Colonial Empire leave the uninstructed reader in a state of fog as to the precise nature of the system prevailing, which is specially unfortunate in this particular case owing to its great political importance.

The task of the reader is not facilitated by the considerable number of misprints (the reviewer noticed at least thirty), some of which were quite minor errors overlooked in proof-reading, while others were clerical errors sometimes affecting the whole meaning of a sentence or paragraph. For example, on page 69, line 5, “ bi-linear ” should read “ bi-lateral ”; on page 175, line 22, “ infra marginal ” should read “ supra-marginal ”; on page 176, line 20, “ minus ” should read “ plus ”; on page 454, line 26, “ Non-Reciprocal ” should read “ Reciprocal.”

The defects to which attention has been drawn do not, however, weigh heavily in the balance when compared with the gratitude owing to Dr. Gregory for such a very thorough and painstaking piece of work on a subject which has hitherto been left severely alone by British writers, though its importance for this country has been greatly accentuated as a result of the war. It would be a real gain if Members of Parliament and others could be induced to submit themselves to the severe mental discipline of ploughing their way through the pages of this book, and thus obtain a fair conception of the administrative problems involved in a tariff system.

C. W. GUILLEBAUD