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if anything, rather too slight a description of the mathematical ability required: the reader must be really familiar with the calculus, and for Chapter VIII with determinants. Had so much mathematics not been assumed, the ground covered would have had to be greatly restricted, but the assumption has its inevitable disadvantages for the average student.

In its new, and greatly improved, form Dr. Bowley's volume is assured of a long life, and one would like to plead for two minor improvements in future issues. First, that the chapter on Interpolation should be included with Part II when that part is bound separately, for it is mainly of use to the mathematical student, and the mathematician will complain at having to purchase the whole of Part I, when all he wants is Chapter X. Secondly, that the index should be revised and made much more detailed. The book is bound to be turned to very frequently for reference, and the present index is incomplete (*e.g. binomial* does not occur, though *multinomial* does) and insufficiently detailed (cf. under *weighted average*), so that one may have to search through a number of pages before finding the desired passage. It would be very convenient to index even the subject matters of examples worked in the text, as it is often by the example that one recalls a particular paragraph in which some point is discussed.

G. UDNY YULE

Karl Marx and Modern Socialism. By F. R. SALTER, M.A.,
Fellow and Lecturer in Magdalene College, Cambridge.
(London: Macmillan & Co. 1921. Pp. 263. Price 6s.)

ST. PAUL (1 Cor. ix. 18-22) made himself all things to all men in order to gain converts. To the weak he became weak, to the Jew a Jew, to them that are without the law he, too, became without the law. Mr. Salter has tried to follow the Pauline example. But there is a difference. The apostle did not become all things at the same time to the same people. And throughout his economies of truth he clung steadfastly to his own firm faith. Whether Mr. Salter believes in Marx at all or how much must be doubtful to any reader of his book. He glorifies and he condemns Marx with bewildering quick changes. To be everything by turns and nothing long in judgments on the same man in the same book can only puzzle the reader. To revert to Pauline language, it is not for edification.

The first sentence of the book declares that it "is not in any way an anti-collectivist pamphlet." Far from it. By the

use of a pair of scissors a very fair specimen of the common Marxian pamphlet might be compiled. Here are a few samples. "Marx has certainly had less than justice done him hitherto" (Preface). This "hitherto" is rather lordly, but may go to the making of a Marxian pamphlet. The following is better: "For the descriptive portions of the book (*Capital*) the hackneyed phrase 'masterly' is barely enough praise. It would be hard to do adequate justice to the painstaking research, the able handling of materials, and, finally, the comprehensive survey produced."

Marx's use of mathematics does not call forth such extravagant praise, but at any rate it is made to appear better than that of the mathematical economists. "We do not mind Marx being *somewhat* algebraical: he at any rate has *spared* us the differential calculus which some economists consider indispensable." This is indeed being more than weak to the weak.

The plagiarisms of Marx are fully admitted (Foxwell could not be denied), but they are explained away. "However much his theory of value may seem to have been anticipated, almost word for word, by the early English Socialists, there is this important difference between them, that their views rest on a much less solid basis of systematic and closely-reasoned argumentation than do his, whilst in their constructive proposals they show themselves to be idealists and Utopians. They would doubtless have claimed that their Socialism was in accordance with nature; they would not have claimed, as Marx did for his, that it was in accordance with science."

As will appear below, Mr. Salter himself shows that Marx was essentially unscientific.

The Marxian theory of value has been shown to be hopelessly contradictory and illusory by the "hitherto" critics, and Mr. Salter gives in two chapters (V and VI) a forcible reproduction of their main points. He tries, however, to minimise the effect at the outset by saying that "Marx's theory of value is not really the corner-stone of his economic doctrine." It may be rejoined that in the first volume of *Capital*—the only one completed by Marx himself and the volume most commonly quoted—it was not only the corner-stone but the chief part of the building. Unluckily, when Engels compiled the third volume out of the materials left by Marx there was disclosed "the great contradiction" that dynamited the old corner-stone, and the remains were "avowedly abandoned." The worst of it is that, as Mr. Salter shows in the concluding part of the chapter entitled "Surplus Value and the

Great Contradiction," the followers of Marx have continued to base the exploitation of labour on this "avowedly abandoned" theory of surplus value.

The followers of Marx do not read his *Capital* for themselves. They are impressed by the appearance of scientific elaboration. They think that Marx has "proved" what the common people had always believed.

The central idea of the exploitation of labour was expressed by Sir Thomas More in his *Utopia* (first published in Latin, 1516), with far more moving force than by Marx. In the conclusion of the narrative the discoverer of Utopia—Raphael Hythloday—is made to contrast the economic system of that commonwealth with that of other nations.¹ "In all other places, whilst people speak of a Commonwealth, every man seeks only his own wealth. . . . I would gladly hear any man compare the justice, that is amongst them [the Utopists] with that of all other nations; among whom, may I perish, if I see anything that looks either like justice or equity: for what justice is there in this, that a nobleman, a goldsmith, a banker, or any other man that does nothing at all, or, at the best, is employed in things that are of no great use to the public, should live in great luxury and splendour on what is so ill acquired; and a mean man, a carter, a smith or a ploughman, that works harder than even the beasts themselves and is employed in labours so necessary that no commonwealth could hold out a year without them, can only earn so poor a livelihood and must lead so miserable a life that the condition of the beasts is much better than theirs? For as the beasts do not work so constantly, so they feed almost as well and with more pleasure; and have no anxiety about what is to come, whilst these men are oppressed by a barren and fruitless employment and tormented by the apprehension of want in their old age. . . . The richer sort are often endeavouring to bring the hire of labourers lower not only by their fraudulent practices, but by the laws which they procure to be made to that effect. . . . Therefore I must say that, as I hope for mercy, I can have no other notion of all the governments that I see or know than that they are a conspiracy of the rich who, on the pretence of managing the public, only pursue their private ends and devise all the ways and arts they can find out; first that they may without danger preserve all that they have so ill acquired, and then that they may engage the poor to toil and

¹ Bishop Burnet's translation, p. 204 (edition 1808).

labour for them at as low rates as possible, and oppress them as much as they please. . . ."

It is refreshing to turn from the "scientific" camouflage of Marx to the direct appeal of the father of the English Utopists. And, after all, it is the Utopists and not the class-hatredists who amongst the Socialists have had any real influence on the advancement of economic thought and social improvements.

It is time, however, to return to Mr. Salter's version of Marx. He consoles the Marxians for the loss of one corner-stone by admitting and admiring the solidity of another. "The materialistic conception of history has been hailed as the corner-stone of the Marxian edifice, *and so indeed it is.*" Mr. Salter himself points out so many cracks and fissures in this corner-stone that the wonder is how he can bring himself to such extravagant eulogy on this part of the work of Marx. "It was a great achievement to show *once for all* that there was evolution in the social as well as in the physical world. This meant a *new hope for countless millions*. The Socialists found themselves no longer a struggling handful of middle-class enthusiasts (which was all they were in pre-Marxian days), but part of a huge and ever-growing multitude. On the other hand, Marx gave to Socialism not merely an accession of numerical strength, but what it needed far more, emancipation from Utopianism. He made clear to the world that there was a third alternative to the static, immobile social order of the economists and the impossible reconstructions of the idealists in the shape of a world of change, evolving according to laws which were definite, natural and scientifically ascertainable." In the very next sentence Mr. Salter, according to his usual practice, abandons the "once for all" and shatters the new hope. "The comparative weakness of Marx's constructive ideas does not detract from the great work he actually accomplished, but, of course, it makes him a less valuable guide for the problems of the present day. . . . Many to-day will be less inclined to be influenced by him than they otherwise might be, owing to the very minor place he concedes to ethical considerations. . . . A more outspoken appeal to the idea of social service would have put his teaching in closer touch with the spirit of our age, which is, however shy we may be of admitting it, predominantly ethical." Marx, we are told, was a scientist, and "all scientists are *unmoral*, even as Nature herself is." The meaning and the force of the *unmorality* of Marx are best shown by the quotation by Mr. Salter from a letter by Marx to Engels. Mr. Salter has deserved well of the republic of letters

by making this extract available and putting in italics the essential point. Marx is describing the alternative draft he prepared for the first International. "My suggestions were all accepted by the Committee; they merely instructed me to introduce in the preamble to the statutes a couple of clauses about rights and duties and about truth, justice and morality, *but I have put them in in such a way that they won't be able to do much harm.*"

In dealing with the materialistic conception of history (Chapter VII), Mr. Salter observes that, as a serious subject of study, economic history dates only from the last quarter of the nineteenth century. Mr. Salter has forgotten Adam Smith. He should refresh his memory by looking at the Preface to the edition of the *Wealth of Nations*, by Thorold Rogers (Rogers and Cunningham are called by Mr. Salter the real fathers of economic history), or, better still, he should read the original. The real Adam Smith was a master of moral philosophy as well as of economic history. He showed that he fully realised the strength and the limitations of the historical method long before the name was invented.

On Mr. Salter's own admissions, Marx was not in any accepted sense scientific. "It must be confessed that when Marx undertook 'scientific' enquiries it was with the intention of justifying preconceived ideas. This was his weakness all through." This criticism was called forth by the failure of the Marxian prophecies. Marx is certainly one of the most famous of false prophets. "He claimed to see irresistible tendencies which were not tendencies at all. He was always dogmatic and usually plausible, but very often wrong; nor was he as ready to acknowledge his mistakes as was Engels." As the interpretation of history was biassed, so, naturally, were the prophecies supposed to be founded on it.

Mr. Salter knows so well the unanswered criticisms of the fundamental ideas and methods of Marx, and puts his own version of them so effectively, that the reader is amazed at the lavish praise bestowed and the attempts to minimise the evil results of his unscientific and *unmoral* dogmatism. It is astonishing, also, to find that one who has read and epitomised the argument of Lenin can write of Marx in the general conclusion: "Individual phrases may be found in Marx to justify an appeal to violence or to economic (? direct) action, but these are contrary to the whole spirit of his teaching; political action is what he advocates, if for no other reason than that it is most practicable."

In the last number of this JOURNAL, in a review of A. Loria's book on Marx, Professor Edgeworth concludes by saying that it is a psychological question of some practical importance how the same mind could hold at the same time with respect to the same person judgments so different. The same question is forced on the reader of Mr. Salter's book. With Mr. Salter the antidote follows the dose with such rhythmical regularity that it may be thought that the general effect must be innocuous. It is to be feared, however, that the people whose idea of science (like that of Marx) is the confirmation of pre-established opinions will accept the eulogies and pass by the "mistakes."

In these days a writer who has understood the weaknesses and the contradictions of Marx ought to have the courage to show the real balance of the account. There can be no real progress in any science, economic or other, unless exploded fallacies are allowed to disappear into the limbo prepared for vanities that have had their day.

J. S. NICHOLSON

The Industrial and Commercial Revolutions in Great Britain during the Nineteenth Century. By L. C. A. Knowles, Litt.D. (London: Routledge & Co. Pp. xii + 412. Price 6s. 6d. net.)

DEDICATED to the memory of Dr. Cunningham, for width and variety of knowledge Mrs. Knowles' book justifies its dedication. Its point of view also is in the Cunningham tradition. "I have wished especially to lay stress on the world position of the United Kingdom during the past century" (p. vii): so this is not, like some of the lesser text-books which one has seen latterly, a *réchauffée* of *The History of Trade Unionism* by B. and S. Webb, nor yet, like some recent larger books above the "text" level, an indictment of the early nineteenth century from a rather superior platform in the twentieth. Its centuries are in perspective, and its kingdoms not out of drawing. This is, of course, what would be expected from the author; but the international setting is an innovation in English economic history.

Whether to judge it as a text-book or as something more is a difficulty. In form—synopses; (a), (b), (c); five causes of this and four causes of that—it is the text-book. And in format it is very much the text-book, of the kind in which one would not expect to find original scholarship if one happened not to

R 2