

Swift, F. H. *A History of Public Permanent Common School Funds in the United States, 1795-1905.* Pp. ix, 493. Price, \$3.75. New York: Henry Holt & Co., 1911.

This book is a good example of the type of work which is being done by that group of scholars who are devoting themselves to the study of education. The author has brought together from sources which were not easily available the more important facts with regard to the history and present status of public permanent common school funds. This volume marks the first attempt to bring together and to interpret the facts in this field.

The book is divided into two parts. In part one the author discusses the early sources of school support, the importance of school funds in the development of a system of free public education, the sources, management, and loss of these funds. In part two is given a summary of the origin, present condition, and administration of permanent common school funds in each of the states, arranged alphabetically by states. This section of the work is intended primarily for reference.

In the more general discussion found in the first part of the volume, the author makes clear the importance of school funds not only from the standpoint of the aid which they have afforded in the establishment of the schools in poor districts, but also calls attention to the other objects to which these funds have been devoted and shows clearly the effect that they have had in the development of our public school system. Attention is called to the fact that the oldest aim of such funds was the abolition of the school tax. Later there developed a second aim, namely, to incite taxation and to bring about an equality of opportunity and burden throughout the state. The author calls attention to the necessity existing to-day for a more efficient management of public school funds, and suggests the need for an investigation concerning the present status of these funds throughout the United States.

The material throughout the volume is most adequately summarized in tables which enable one to discover readily the situation in any state, and to compare easily the practice among these various units. Any student of education interested in its fiscal aspects will find this volume a veritable mine of information; a book well arranged and well written.

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Taussig, F. W. *Principles of Economics.* Two vols. Pp. liv, 1121. Price, \$4.00. New York: Macmillan Company, 1911.

This latest comer in the field of general treatises on economics aroused great expectations, and, in the reviewer's opinion, those expectations will not be disappointed. The author states that the book is not written on the usual model of textbooks and is not designed to meet the needs of classroom instruction. This opinion seems correct, for the price, division into two volumes, a certain diffuseness in treatment, and the relatively large part devoted to practical problems, all militate against textbook use. But there is an