

II. PRACTICAL THEOLOGY.

Inventors and Money-Makers. By F. W. Taussig, Ph.D., LL.B., Litt. D., Henry Lee Professor of Economics in Harvard University. New York, The Macmillan Co. 135 pp. \$1.00.

The volume is composed of "lectures on some relations between Economics and Psychology delivered at Brown University in connection with the celebration of the 150th anniversary of the foundation of the University."

The application of Psychology to the study of the economic life is a notable aspect of present-day thought. This volume is a suggestive essay in this line of thought. Professor Taussig follows a trend which is quite pronounced now among psychologists to emphasize the important role which the instincts play in the activities of men. He uses the term in the broader, less definite sense, which includes all inherited tendencies or "dispositions." In fact it is the inherited tendencies or dispositions which he discusses rather than the "instincts," in the narrower and more definite sense of the term; and in my opinion it would have been better if he had all the way through used these terms rather than instinct. But this small matter of terminology apart, the discussion is singularly clear, full of interest and unusually suggestive. The "instincts" which he discusses in their significance for the economic life are those of contrivance, of acquisition, of domination, of emulation and of sympathy, or devotion.

In considering the last the author faces the question which must confront every one who thinks at all deeply on the motives of economic activity—would it be possible in another organization of society to give free and full play in economic life to all the first four instincts in complete correlation with the last?

In other words, would it be possible to organize all economic activity on the principle of service to humanity without weakening the propelling power of the motions which spring from the first four instincts? I think the author might have answered this question with a more positive and unqualified affirmative. However that may be, he has given us a very helpful discussion of a phase of economic life which is of the first importance in social ethics.

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