

Dr. Klemme's monograph is well written, and free from errors. Its chief weaknesses appear at those points where one would expect a beginner to be weak, namely, in the comparison of Hume's views with those of other writers, but even here the treatment is suggestive and fair-minded, though not always conclusive.

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*Economics.* By FRANK W. BLACKMAR, Ph.D. Topeka, Kansas : Crane & Company, 1900. 12mo, pp. 526.

IN one respect this book is certain to gratify the economist who takes it up for the first time: it gives evidence that economics has resumed a reasonably settled condition after the disturbances which began a quarter of a century ago. Value and distribution, the topics which have been most unsettled, are treated by Professor Blackmar in essentially the same way as by several others who have recently written text-books.

"The object of this book," as the author states in his preface, "is to present a complete working manual for students and instructors. In its preparation the writer has aimed to cover the entire field of economics and to present all of the elements of the science in a clear and concise manner;" he considers it "best to give the beginner a survey of the entire field before allowing him to enter upon special studies." The volume is divided into five books: I. Nature and Scope of Political Economy. II. Production, Distribution, and Consumption. III. Exchange and Industry, though a better title would be Value, Money and Banking, and Commerce, or else merely the old title, Exchange. IV. Public Economics. V. Methods of Economic Investigation.

Theory, descriptive matter, and practical applications are judiciously combined, though with somewhat less than usual of theory. There is obvious care to present both sides of controverted questions. Mathematical diagrams are used sparingly. Each chapter closes with a short list of references. The questions relating to money, rather curiously, receive scant attention: bimetallism is dismissed with less than half a page, while nearly five pages are given to irrigation, and eleven pages to profit-sharing.

In two respects the author departs from the order of topics which finds most favor at the present time. Instead of placing consumption

near the beginning — since human wants are the starting point of all industrial activity — he keeps nearer the old order and puts it after production and distribution. Then distribution is treated before any attention has been given to value, necessitating the anticipation of much that is treated better in a subsequent chapter. The reasons for these variations are not evident, and the result does not justify them.

The author did his best work in the early part of the volume. Book I and the chapters on production in Book II are read with a growing admiration of the author's breadth of information, conservative attitude, and transparent language. He appears to the least advantage in Book IV. Here his aim of covering the whole field is accomplished only in hop-skip-and-jump fashion. The two chapters on public finance give an imperfect idea of that science, and one not particularly attractive. Obscure language and incautious statements creep in: had the sugar bounty continued, "the United States would soon have had sufficient sugar manufactories to supply its own needs;" monopoly is "un-American;" "the most prominent indirect tax of today is the so-called protective tariff;" England desires us to raise corn and cotton and "let her do the manufacturing." These defects are of the kind that would arise from hurried work, and are therefore the more to be regretted.

Book V gives directions for making investigations at first hand. After the general directions, nine examples are given in outline form of the way investigations should be carried on. Each covers two or three pages, and some of them are accompanied by bibliographies. The practical value of this book might be great.

Professor Blackmar's *Economics* covers the whole field of economic knowledge more completely than any other text-book. Because of this fact its suitability as a class-room manual will be variously judged. For secondary schools so broad an outlook is not desired; immature students cannot take it in understandingly; at any rate the time usually allotted to this subject in such a school would permit a class to cover with proper care only a small portion of this book. In a college where only a single course of twelve or twenty weeks is given in economics, it might still be more profitable to confine the study to narrower limits, with more intensive work than would probably be the case if this book were used. For a university course which is introductory to a number of advanced courses in economics, this book would seem particularly well adapted.

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