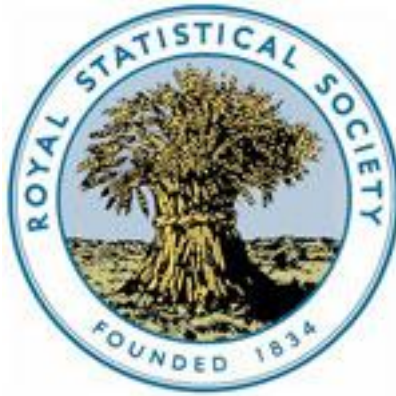


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Review

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have had the advantage of income tax statistics to work from—statistics which are wanting in the case of France.

Far the most promising method of estimating capital wealth is that connected with the name of the distinguished French statistician, M. de Foville, that of multiplying the total property passing on death in the course of a year, together with that of the donations made in the year, by a co-efficient representing the number of years which such property is estimated to remain in the hands of its holders. There are, however, two practical difficulties in the use of this method. One is that this co-efficient still remains a matter of controversy, though M. Théry adopts M. de Foville's latest figure of 35 for France. Another is that the succession duties have, since 1901, become so much more rigorous and steeply graduated that in M. Théry's opinion evasion vitiates any conclusions based on death duty returns. This appears particularly to affect donations. Thus the yearly average amount of donations taxed, which was 1,062 million francs between 1874 and 1880, fell between 1902 and 1908 to 1,015 million or 4·4 per cent.

M. Théry for this reason has decided, though with much regret, that he is unable to rely on this simple and exact method of valuation, and to fall back on a direct valuation of the different categories of the national fortune. We regret that we are unable to follow this valuation in detail, for it brings out many interesting points; such, for instance, as a considerable diminution in the number of factories together with a large increase in their annual value, a depreciation of 1·67 per cent. in the value of agricultural property, an increase of 81 per cent. in the value of foreign securities of all kinds held in France.

M. Théry's calculations form an interesting check on the figure arrived by means of the death duty multiplier—9,729,280,000*l.*—on an average of the seven years 1902 to 1908. B.M.

4.—*National Insurance.* By A. S. Comyns Carr, W. H. Stuart Garnett, and J. H. Taylor, M.A., M.B., Ch.B.; with a Preface by the Right Hon. D. Lloyd George, M.P. xxx + 504 pp., 8vo. London: Macmillan and Co., 1912. Price, 6s. net.

The statistical interest of this work centres in its preface, where the Chancellor of the Exchequer, speaking on behalf of the Government and the Legislature, says, "We have in one great measure swept into the National Insurance Scheme some 10,000,000 workers hitherto unprovided for." Despite the paramount authority on matters of statistics which belongs to Mr. Lloyd George's high office, we venture to question this statement on two grounds; first, that among those "hitherto unprovided for" appear to be included all those who have been provided for in unregistered Friendly Societies and in other ways chosen by themselves; second, that the uncertain number who may become deposit contributors appear to be included among those "swept in," although they cannot be said in any true sense to be insured at all.

The authors are to be congratulated upon the excellent manner in which they have boiled down in the six well-written and lucid

preliminary chapters the complicated provisions of the Act with which they had, under great pressure, to deal. Though they are perhaps naturally disposed to look with favour upon its general scheme, they do not omit to comment upon the points in which its application is likely to become matter of controversy. Upon one of the pressing questions of the day, they remark that few things have been more surprising to the public in connection with the Bill than the attitude assumed by the medical profession. They quote the statistics collected by the British Medical Association as to the inadequacy of the remuneration of club doctors under the present system. While they consider that the Act upon the whole is not disadvantageous to the medical profession, they point out a circumstance that has been too much overlooked. They say "it is to be expected that in any State scheme, which is wrongly supposed to have inexhaustible funds, many persons will be found who will persuade themselves that the chances of inflicting any appreciable damage on their State-assisted Society are so remote that they may as well get all they can out of its funds." Notwithstanding this, we learn from the financial chapter of the book that "the actuaries in the first place have adopted sickness tables derived from the Manchester Unity experience by Mr. A. W. Watson." It is true that as these tables include certain payments which would not have to be made under the State scheme, and which have been estimated at ten per cent., there is some margin to meet this risk, but there is nothing to show that this margin will be sufficient for the purpose. There is, moreover, the risk, which is a real one, that the societies will relax the precautions they have been accustomed to take in the admission of members.

The index to the book might be improved. We miss the headings "Tables" and "Valuations," which are certainly matters of importance. E.B.

5.—*The Poor Law enigma*. By M. Fothergill Robinson. x + 189 pp., sm. 8vo. London: John Murray, 1911. Price, 3s. 6d. net.

The author has had experience of the Poor Law as a Guardian for the parish of Kensington, and has collected in this volume a series of five lectures on the subject. We do not gather to whom they were addressed or under what auspices they were delivered. The first three are mainly historical, dealing respectively with the history of the English Poor Law up to the eighteenth century, the Georgian legislation and the report of 1834, and the period from 1834 to to-day. The problem of to-day is discussed in the fourth lecture, the causes of pauperism and the principles of administration expounded, and the scheme of the Minority Report of the late Royal Commission criticised and objected to. In the fifth the author declares his adhesion to the proposals of Sir Arthur Downes and the Right Hon. Charles Booth. Mr. Robinson takes what we consider to be the sound view that the Poor Law will remain with us, whatever changes in nomenclature or in machinery may be adopted. If it be called public assistance, as suggested in the Commissioners'