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Review

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*The Economic Journal*

*Les Antagonismes Économiques.* By OTTO EFFERTZ. (Paris : Giard et Brière, 1906.)

I HOPE that the author of *Arbeit und Boden* will forgive me if I say that the manner in which his new book is written is calculated to prevent people from reading it. If M. Effertz wishes to be taken seriously, and it is fairly clear that he does, he should keep his personality more in the background. To begin by stating that *Les Antagonismes Économiques* is either very bad because all "the German universities refused *Arbeit und Boden* as a thesis, or very good because it inspired M. Landny's *L'utilité sociale de la propriété individuelle*,"<sup>1</sup> is to exhibit a lack both of logic and humour. Nor are the true principles of ponophysiocentric socialism likely to be advanced by calling German economists and German Socialists old fossils. Yet some of the author's points are worthy of consideration from a sociological, if not from an economic, point of view. His feelings, though sometimes eccentric, are always humane. But he shows himself an embittered, disappointed man, rather than a single-hearted seeker after truth. It is a great pity. Readers may be recommended to begin with M. Charles Andler's preface, which contains a good exposition of M. Effertz' system; it is not easy to recommend them to go further and read this book.

C. P. SANGER

*Le Formation des Richesses et ses Conditions Sociales Actuelles*  
—*Notes d'Economie Politique.* Par EUGENE D'EICHTHAL.  
(Pp. 454, Gillaumin et Cie., Paris. 1906.)

WHILST in some respects he merely goes back beyond more modern economists to the definition of political economy given by J. S. Mill, there is yet a flavour of novelty, not so much in the actual formula adopted by M. d'Eichthal as in the distribution of emphasis. For he views economic science as dealing primarily with "the production of articles intended for the satisfaction of human wants," and only secondarily with the distribution of those articles among the various factors in production. It is indeed, in its dealing solely with this latter question, that he discovers the fundamental fallacy of Socialism. The book, however, is by no means a mere treatise on production, but rather a whole system of political economy, of which the keynote is found in that part of it

<sup>1</sup> See ECONOMIC JOURNAL, Vol. xii, p. 69.