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In viewing its merits, the faults of the work must not be overlooked. Throughout, a certain lack of care and attention to details is manifested, that detracts from the value of a work of this kind, where citations should be accurate and complete, and the sentences clear and unmistakable. Again, a freer use of dates would have increased the interest and produced greater clearness in the historical view. To the lawyer the date of an opinion may have but slight significance, but to the student of the constitution and to the economist it is an essential feature.

Considering the appellate nature of the Federal courts, the monograph, we think, ought to have included some, at least, of the opinions of the lower courts, especially in cases of marked importance and in cases where decisions were reversed by the Supreme Court. The reasons for this are obvious. A work without these is necessarily incomplete, and constitutes, at most, but a chapter in this great subject.

A complete treatise on the Federal power over commerce still remains to be written. Dr. Lewis's monograph indicates the most satisfactory method of treatment, and the most practical and logical arrangement for such a work.

FREDERICK C. CLARK.

Leland Stanford Jr. University.

NOTIONS FONDAMENTALES D'ÉCONOMIE POLITIQUE ET PROGRAMME ÉCONOMIQUE. Par M. G. DE MOLINARI, Correspondant de l'Institut, Rédacteur en Chef du "Journal Des Économistes." 466 pp. Paris: Guillaumin et Cie. 1891.

This work cannot fail to interest both theoretical and practical readers. As the title implies, political economy—and that, too, of the strictly orthodox type,—is made the basis of an "economic programme." The work is, in fact, an attempt on the part of a *laissez-faire* economist to meet socialism with a plan of social reform. The author demonstrates the essential weakness of socialism, but does not stop with merely negative work. He attempts to show that

natural laws have always governed society and determined its progress, and that ignorance or misunderstanding of these laws has been and is still the source of the evils which afflict the human race. He is, at the same time, both philosopher and reformer.

In a long introductory chapter, the author traces the operation of natural economic law in the evolution of superior races and of superior political and economic institutions.

The rest of the work is divided into three parts. In the first part, the author gives a general statement of economic principles; traces the genesis of capitalistic industry; discusses at length, the processes of production, distribution and consumption; shows that political economy has for its aim to give man a knowledge of natural economic laws, and that man, in order to utilize these laws to his advantage, must have property and liberty; and closes with a chapter on the organization of society according to natural law, comparing natural law with positive law and showing that positive laws are useful or harmful, according as they are or are not in harmony with natural law.

In part second, the author presents in nine chapters a valuable discussion of the elements of economic progress and the obstacles which it encounters. This part prepares the way for the concluding and practical part of the book. Here the author has done the world a real service, in meeting socialism with a programme of social reform in harmony with natural economic law. Socialism ignores natural economic law, and herein consists its essential weakness. But socialism boasts a solution of the social problem. Therefore, the economist is compelled to assume the rôle of the reformer and show that there are forces at work in society, which promise a solution of this problem. The author presents as the principal elements of his positive programme of reform, free trade, security against war, the simplification of the State, the unification of markets, measures for securing perfect mobility of labor and a perfected self-government of the individual. This programme will

meet with the approval of a large number of readers, as offering all the positive changes, for which it is desirable to strive. The author closes this part of his work with a valuable discussion of the limits of economic reform (chapter vi.) and a statement of the method by which he would secure the realization of his programme (chapter vii.). He advocates the educational method and contrasts it with the revolutionary and parliamentary methods of the socialists; refers to the services of the Cobden Club to the cause of free trade, and suggests the organization of a "Cosmopolitan Association" for educational purposes. He would defeat socialism by bringing to the people the knowledge of natural economic laws, the evil effects of all reforms out of harmony with these laws, and the beneficent effects of all those in harmony with them.

CHARLES A. TUTTLE.

Amherst College,