

BRIEF REVIEWS AND
BIOGRAPHICAL INFORMATION
ABOUT SOME
LIBERTARIAN BOOKS
AND THEIR
AUTHORS



THE FOUNDATION FOR ECONOMIC EDUCATION, INC.
IRVINGTON-ON-HUDSON, NEW YORK

. . . about

SOME IMPORTANT LIBERTARIAN BOOKS

and

THEIR AUTHORS

(Brief reviews and biographical information)

MARY HOMAN SENNHOLZ

December, 1954

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The attached supplement to "A Bibliography on The Voluntary Society: 100 Selected Titles in Economics, History, and Philosophy" by F. A. Harper (Irvington-on-Hudson, New York: The Foundation for Economic Education, Inc., 1953) has been prepared in response to requests for additional information.

Inquiries usually took the form of: "What is this book about? In what respect is it outstanding as an aid in understanding the design of a voluntary society? Who was the author, and from what background of training and experience has he spoken?" This is an attempt to answer such questions for each of the 100 books.

The sources which should be credited for information contained in this supplement are many -- too many to attempt to list here in detail.

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1. Acton, John Emerich Edward Dalberg. Essays on Freedom and Power. Boston: Beacon Press, 1948; also Glencoe, Illinois: The Free Press.
2. The History of Freedom and Other Essays. London: Macmillan and Company, Ltd., 1907.

Availability: 1. Retail bookstores; publisher; any complete library.
2. Secondhand bookstores; any complete library.

Classification: 1. Liberty; church history; history.
2. History; history-philosophy.

General Resume: 1. In this volume have been collected the major essays of the great English historian who was editor of the Cambridge Modern History. They constitute parts of the author's planned but uncompleted History of Liberty.

Of this volume George Britt of the San Francisco Chronicle says: "The author's thoughts were never collected into a formulated treatise, but in this volume are some characteristic expressions freshly presented, and they explain his growing reputation as one of the great political theorists and philosophers of modern times."

2. The editors of this volume, John Neville Figgis and Reginald Vere Laurence, here present a collection of essays by Lord Acton on a variety of subjects taken from many periodicals which appeared from 1858 until the time of his death.

In the opinion of the editors, it is in these short writings that the reader is given a vivid sense of the range of Acton's erudition and the strength of his critical faculty. They also reveal his love of truth, his breadth of view, his unwavering faith in principles. In describing his writing, the editors say: "We find that certainty and decision of judgment, that crisp concentration of phrase, that grave and deliberate irony and that mastery of subtlety, allusion, and wit, which make his interpretation an adventure and his judgment a sword."

Biographical: Acton, John Emerich Edward Dalberg. 1st Baron. English historian.
b. Naples 1834; died, 1902.

Attended French school near Paris	
Studied at Oscott, then Edinburgh	1843-48
Studied at Munich University	1848-54
Honorary degree at Cambridge University	1888
Honorary degree at Oxford University	1889
Honorary Fellow of All Souls'	1890
Honorary Fellow of Trinity College	--
Visited U.S. 1855; Russia 1856; Italy 1857	
Member of Parliament for Cavan	1859-65
Member of Parliament for Bridgnorth	1865-66
Wrote for <u>The Chronicle</u>	1867-68
Wrote for <u>The North British Review</u>	1869-71
Divided time between London, Cannes and Tegernsee	1879-95
Prof. of Modern History, Cambridge University	1895-1902

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Author of: Lectures on Modern History
Historical Essays and Studies
The History of Freedom and Other Essays
Lectures on the French Revolution
Essays on Freedom and Power
(all collected and published posthumously)

Editor of: The Rambler
The Home and Foreign Review

1858-62
1862-64

3. Anderson, Benjamin McAlester. Economics and the Public Welfare; Financial and Economic History of the United States, 1914-1946. New York: D. Van Nostrand Company, 1949.

Availability: Retail bookstores; publisher; any complete library.

Classification: Financial and economic history of the U.S., 1914-1946.

General Resume: This work is the outstanding economic and financial history for the dramatic period from 1913 to the end of World War II. It was written by a man uniquely qualified for the task, for he combined a rare grasp of economic theory with an intimate knowledge of the events of these years gained as a close and privileged observer, and sometimes as an important adviser and participant. Anderson knew which facts to select and which to emphasize, so that the pages resemble a rich fabric in which the events constitute the warp and the theoretical interpretation the woof, the first supporting the second, and the second illuminating the first.

The appraisal by Henry Hazlitt reads in part: "Its sense of drama, its unflinching lucidity, its emphasis on basic economic principles, its recognition of the crucial roles played by outstanding individuals, its realistic detailed description of the disastrous consequences of flouting moral principles or of trying to prevent the forces of the market from operating, combine to give this book a sustained readability seldom found in serious economic writing, in spite of the admirable early model set by Adam Smith. Here is the economic history of the United States in the fateful period from 1914 to 1946. This history is quite properly seen not in isolation but as an integral part of world economic history; for the true economic liberal, like Anderson, is never an economic isolationist or nationalist."

Biographical: Anderson, Benjamin McAlester. Economist. b. Columbia, Mo., 1886; died, 1949.

A.B. University of Missouri	1906
A.M. University of Illinois	1910
Ph.D. in economics, philosophy and soc., Columbia U.	1911
Prof. history, State Normal School, Cape Girardeau, Mo.	1905
Prof. Eng. lit. and econ., Mo. Valley Coll., Missouri	1906
Head prof. hist. & econ., St. Teachers Coll., Mo.	1907-11
Instr. & asst. prof. econ., Columbia Univ.	1911-13
Asst. prof. econ., Harvard University	1913-18
Economic Adviser, National Bank of Commerce, N.Y.	1918-20
Economist, Chase National Bank, N.Y.	1920-39
Prof. econ., University of California at L.A.	1939-46
Connell prof. of banking, Univ. of Cal. at L.A.	1946-49

<u>Author of:</u> Social Value	1911
The Value of Money	1917, 22, 26, 36
Effects of the War on Money, Credit and Banking in France and the United States	1919
The Road Back to Full Employment (In 20th Century Fund Symposium of 6 economists)	1945
Economics and the Public Welfare	1949

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Editor of:

Chase Economic Bulletin
The Economic Bulletin, L.A.

1920-37
1939-49

4. Ashton, Thomas Southcliffe. The Industrial Revolution, 1760-1830. London, New York: Oxford University Press, 1948.

Availability: Secondhand bookstores; any complete library.

Classification: Great Britain; economic conditions.

General Resume: This tiny volume stands almost alone in presenting the Industrial Revolution as an achievement instead of a catastrophe, for in spite of destructive wars and a rapid growth of population the material standards of most of the people of Britain were raised. Professor Ashton brings many facts, sound logic and reasonable interpretation to the era that has been treated superficially and emotionally by many in the past. Realizing that any objective appraisal of the period requires an intimate acquaintance with the industrial, cultural and intellectual factors for the first half of the eighteenth century, Professor Ashton presents statistics and quotes from authors of that period to provide the information.

In the Introduction the author speaks of this period as follows: "Whether or not such a series of changes should be spoken of as 'The Industrial Revolution' might be debated at length. The changes were not merely 'industrial,' but also social and intellectual. The word 'revolution' implies a suddenness of change that is not, in fact, characteristic of economic processes. The system of human relationships that is sometimes called capitalism had its origins long before 1760, and attained its full development long after 1830: there is a danger of overlooking the essential fact of continuity. But the phrase 'Industrial Revolution' has been used by a long line of historians and has become so firmly embedded in common speech that it would be pedantic to offer a substitute."

Biographical: Ashton, Thomas Southcliffe. British economic historian. b. 1889.

M.A. Manchester University

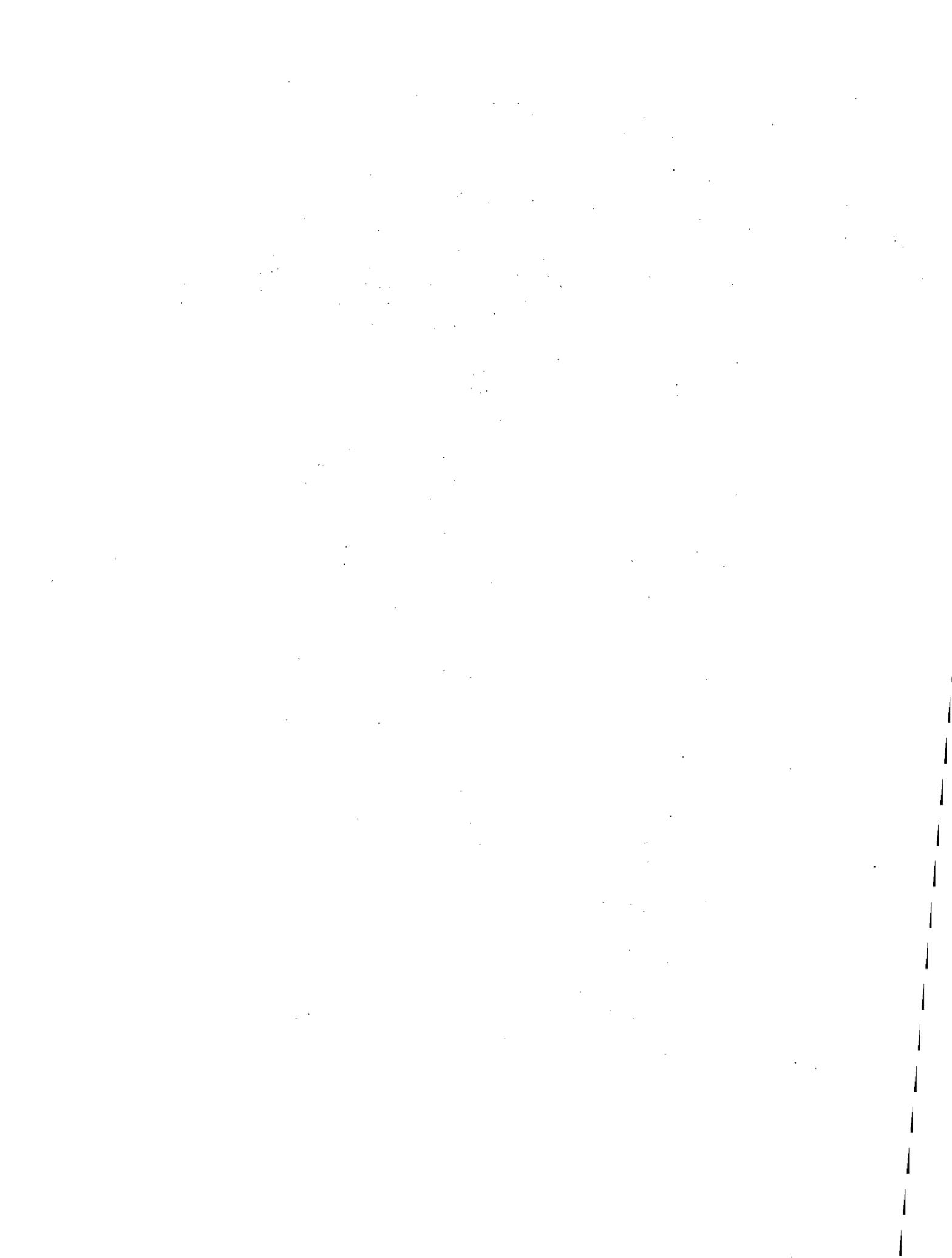
Asst. lecturer in econ., Sheffield University	1912-19
Lecturer & tutor in econ. & pol. sci., Birmingham Univ.	1919-21
Sr. econ. lecturer, Birmingham University	1921
Reader in currency and pub. fin., Manchester Univ.	1927
Dean, Faculty of Commerce and Admin., Manchester Univ.	1939-44
Prof. economic history, London University	1944 --

Author of:

Iron and Steel in the Industrial Revolution	1924
Econ. & Social Invest. in Manchester 1833-1933	1934
An Eighteenth Century Industrialist: Peter Stubs of Warrington	1939
The Industrial Revolution	1948

Co-Author:

The Coal Industry of the Eighteenth Century	1929
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5. Baker, John Randal. Science and the Planned State. New York: The Macmillan Company, 1945.

Availability: Retail bookstores; publisher; any complete library.

Classification: Education; research; science and state.

General Resume: One should not be surprised to find that the man who has developed and headed the international movement for freedom of science should be the one to have written this great little book. He challenges, as few others have done, the loss of freedom in scientific endeavors under the leadership of men like J. D. Bernal, J. G. Crowther, and J. B. S. Haldane. For in the author's view, science can live and develop only in an environment of real freedom, and he amply documents his position from the facts of history in Russia and elsewhere.

It is more than a book for scientists, though only a person who fully feels the scientific urge -- the tireless and fearless exploration of the unknown -- can enjoy its full flavor. For even non-scientists should be able to see clearly from this book how the loss of freedom in science, now becoming serious, can destroy the seeds of progress.

Not only does the author attack political control of science, but organizational controls as well. He challenges such concepts as "Director of Research" and "Committee of Research" in a refreshing manner. Authority of any sort precludes true research. And: "Freedom of inquiry means the freedom of the research worker to decide what he will investigate," as well as to report honestly whatever he finds.

Biographical: Baker, John Randal. English scientist. b. 1900.
M.A., D. Phil., D. Science, New College, Oxford University
First class in honors, School of Natural Sciences
Lecturer in philosophy and reader in psychology, Oxford Univ.
Zoologist at Oxford University

Author of:

Sex in Man and Animals	1926
Man and Animals in the New Hebrides	1929
Psychological Techniques	1936
The Chemical Control of Conception	1935
The Scientific Life	1942
Science and the Planned State	1945
Freedom and Authority in Scientific Pub.	1953

Co-Author: Biology in Everyday Life

Co-Editor: Quarterly Journal of Microscopical Science

6. Barber, Thomas H. Where We Are At: A Guide for Enlightened Conservatives. New York, London: Charles Scribner's Son, 1950.

Availability: Retail bookstores; publisher; The Foundation for Economic Education, Inc., Irvington-on-Hudson, N.Y.; any complete library.

Classification: Economic policy; industrial economics; U.S. politics and government.

General Resume: Mr. Barber writes: "It will be asked: Who is the author? Of what importance is he? Why should he undertake to write such a book? The answers are simple. I have written this book because I feel it should be written for the benefit of the United States and because I am the only person I have available to write it." Thus, in the first paragraph the author introduces himself and his book in the refreshing sort of uncommon common sense that runs through the volume.

One reviewer of the book says, in part: "...I know of no recent book which describes our present plight more vividly and in simpler terms without appearing to bend down to the reader's intelligence... Here is easy reading if I ever saw it. It is in the calm and unhurried manner of a man who has lived long, passed through the period of excited wrath, and is now, after a calm, broad look at the whole social landscape, in a quiet mood, without swearing and with a sense of humor, pointing out in this troubled scene the forces which have brought us so swiftly into so much war, debt, confusion and frustration....Without superheated adjectives, but running along with the calm simplicity of an interesting man chatting with a neighbor, explaining sometimes with gravity, sometimes with an amused chuckle, one striking fact after another...."

The reviewer might well have added that a notable feature of this book is its diagnosis of special privilege and how it fuels the governmental problems which plague us. After Mr. Barber discusses this and many other matters, he paints this gloomy prospect if we continue the abandonment of human freedom:

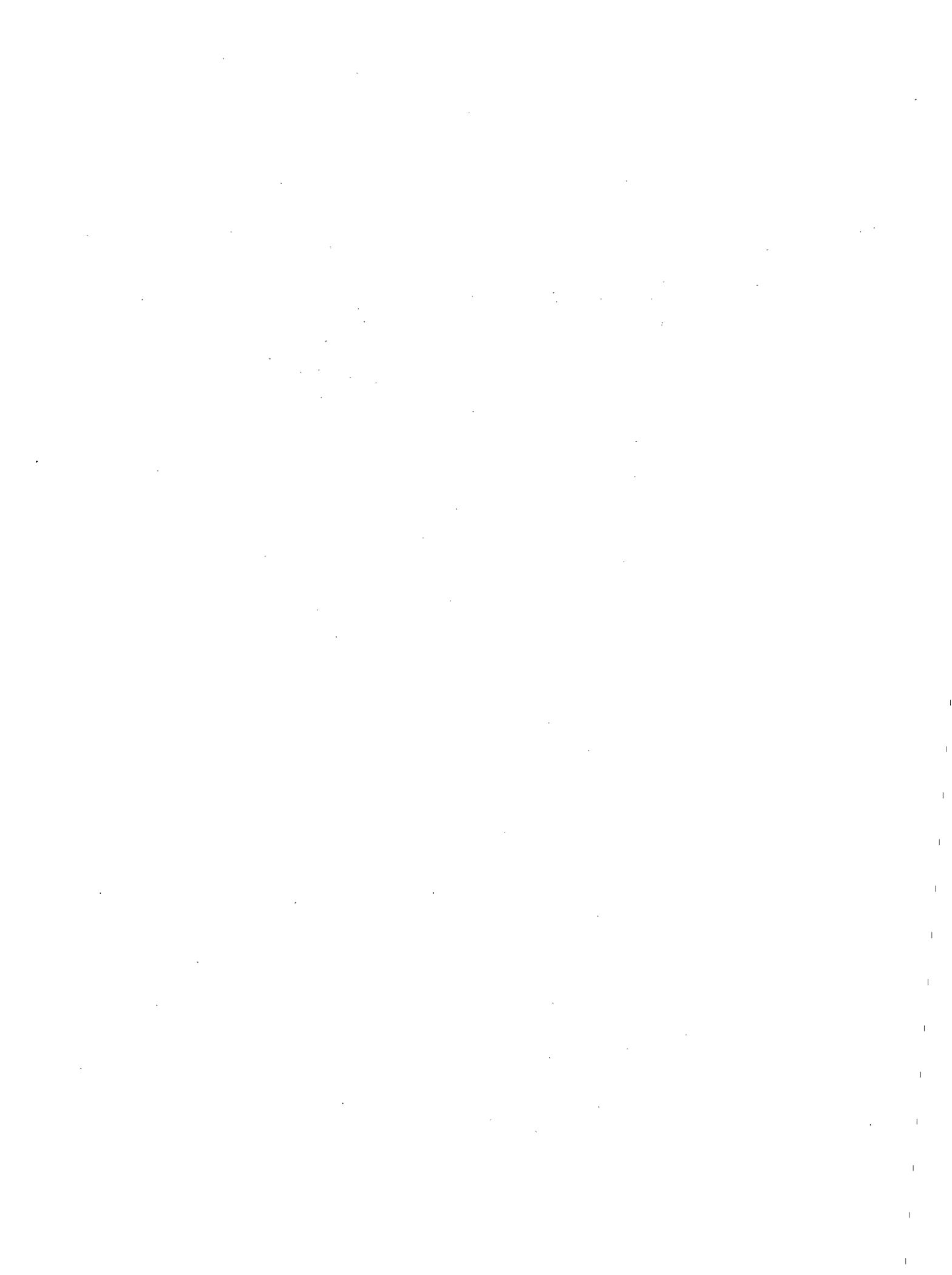
"Our production, and therefore our income and prosperity, will decline. Many will turn to government for further relief, thus aggravating the situation till the producers get discouraged with the share of the national income they are allowed for their efforts."

But at the end of his book he offers this hope: "Americans will not stand for this. As soon as they see clearly where they are headed they will turn about and destroy privilege, the managed economy and the bureaucracy, and establish their freedom....Therefore it is the solemn duty of all who see the situation to arouse the American people to their task."

Biographical: Barber, Thomas H. Banker. b. New York City, N.Y., 1889.

A.B. Harvard University 1910
LL.B. and A.M. in Mun. Admin. Law, Columbia Univ. 1913
Deputy asst. to District Attorney, then
Asst. sec'y to Deputy Police Commissioner; cowpuncher;
captain in occupational forces, Germany; employee of
investment firm; investment banker; farmer; organizer
of Willkie Clubs; professor in School of Military Govern-
ment at Charlottesville, Va.; retired.

Author of: Along the Road
Where We Are At



7. Bastiat, Frederic. Harmonies of Political Economy. (2 Vols.) Patrick James Stirling (trans.). Santa Ana, Cal.: Register Publishing Co., 1944-45.
8. _____. The Law. Dean Russell (trans.). Irvington-on-Hudson, N.Y.: Foundation for Economic Education, Inc., 1950.
9. _____. Social Fallacies. Patrick James Stirling (trans.). Santa Ana, Cal.: Register Publishing Co., 1944.

Availability: 7. Publisher; any complete library.
 8. Publisher; any complete library.
 9. Publisher; any complete library.

Classification: 7. Economics.
 8. Law; property.
 9. Economics.

General Resume: 7. In Harmonies will be found what Bastiat considered to be the true economic doctrine. In this work he shows the contrast between the internal weakness of the artificial organizations which are founded on constraint, and the prosperity spontaneously arising in an economic condition in which the equilibrium of individual and collective forces results from their free and reciprocal balance. He develops his thesis with consummate skill.

8. Bastiat's small classic, The Law, made available in a modern English edition, reads as though it had been written only yesterday instead of over 100 years ago. Its subject matter -- the relation between the state and the people -- is completely up-to-date. Bastiat argued for liberty, as opposed to the socialism and communism being proposed at the time. He says: "The sincerity of those who advocate protectionism, socialism, and communism is not here questioned. Any writer who would do that must be influenced by a political spirit or a political fear. It is to be pointed out, however, that protectionism, socialism, and communism are basically the same plant in three different stages of its growth. All that can be said is that legal plunder is more visible in communism because it is complete plunder; and in protectionism because the plunder is limited to specific groups and industries. Thus it follows that of the three systems, socialism is the vaguest, the most indecisive, and, consequently, the most sincere stage of development."

9. Social Fallacies (or Economic Sophisms) was written to refute some of the arguments advanced against the freedom of trade. In his introduction to this volume Bastiat admitted that his adversaries had a marked advantage over him -- "in a very few words they can announce a half truth; and in order to demonstrate that it is incomplete we are obliged to have recourse to long and dry dissertations." But Bastiat's dissertations were not dry. From a purely literary point of view these satires are first-rate, combining the most delicate irony and the most pitiless logic. Through his pen Bastiat became the most dreaded antagonist of the protectionist policy of his day.

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Biographical: Bastiat, Frederic. French economist. b. Mugron, France, 1801;
died 1850.
Inherited a competence, engaged in agriculture, and
served as local magistrate of Landes
Served in constituent assembly 1832, 1849
Served in legislative assembly 1850

Author of: Harmonies of Political Economy
The Law
Social Fallacies
Justice et Fraternité
and other essays

10. Benham, Frederic Charles Courtenay, and Boddy, Francis Murray. Principles of Economics. New York: Pitman Publishing Company, 1947.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics.

General Resume: This is an economic textbook intended for an introductory course in the principles of economics. It is written in short sentences, of easy style, with the stated purpose of providing "the simple tools of modern economic analysis (which) may be used to attack some of the problems of the complex interrelated economic society in which we live." As a matter of fact, the book is written with one eye upon the political arena, and throughout the text attention is focused upon the effects, aims, scope and methods of governmental intervention with a free capitalistic system.

At the end of each chapter will be found helpful review questions and suggestions for further reading.

Biographical: Benham, Frederic Charles Courtenay. British economist. b. 1900.

C.M.D., C.B.E., Ph.D., London School of Economics
Lectr. economics, Sydney University 1923-31
Reader in commerce, London University 1931-39
Ministry of Economic Warfare 1939-42
Econ. Adviser to Compl. for Dev. and Welfare in
West Indies 1942 --
Prof. of Commerce, London University 1943 --
Adviser to Commr. Gen. for U.K. in S.E. Asia

Author of: The Prosperity of Australia 1928
British Monetary Policy 1932
Economics 1938
Great Britain Under Protection 1942

Co-Author: South-Eastern Europe 1938
Principles of Economics 1947

Biographical: Boddy, Francis Murray. Economist. b. Owen Sound, Ontario, Canada, 1906.

B.B.A., Minnesota University 1930
A.M. " " 1936
Ph.D. " " 1939
Asst. in Dept., Instr., Asst. Prof., Assoc., and
Professor of Economics, Minnesota University 1930 --
Consultant, indus. loc. study, National Resources
Planning Board 1940-41
Prin. Bus. Analyst, OPA, Washington, D.C. 1942-43
U. S. Navy 1943-46

Co-Author: Principles of Economics 1947

11. Benn, Ernest J. P. The Return to Laisser Faire; The Case for Individualism.
London: Ernest Benn Limited, 1928.

Availability: Publisher; any complete library.

Classification: Great Britain; economic policy; laissez-faire; individualism; socialism in Great Britain.

General Resume: About this book the author says: "There is nothing very new in this book. Almost all of it has been said before, but that, after all, is in the nature of Individualism. The Individualist looks for wisdom to the experience of the past, rather than to the inexperience of the future. It is easy for a new-world-monger to dream impracticabilities and to claim novelty for his dreams, but not so easy for the voice which relies on experience to satisfy the demand for something new. Socialism depends upon the force and power of constant repetition and the answer to its follies must perforce be repeated also. Indeed the weakness of the political situation during the last forty or fifty years has been that Individualism, full of the confidence of right and logic, has maintained a superior silence and left the unthinking mass of the people to suffer the repetitive permeation of false ideas."

Sir Ernest wrote this book to try to get politics back to principles -- not to argue whether the size of the pension is right, but whether there should be a pension at all. He has endeavored to present Individualism as a constructive system of life, as the foundation of a system of economics. It is true he set out to discredit socialism, not so much by a study and analysis of socialism as by a study and explanation of the working of economic laws and the structure of civilized society.

Biographical: Benn, Sir Ernest John Pickstone. Barrister, C.B.E.; British publisher and publicist. b. 1875; died 1954.

Director of Benn Bros., Ltd., Ernest Benn, Ltd., and
United Kingdom Provident Inst.
Founder Society of Individualists
Founder and editor The Independent

Author of: The Confessions of a Capitalist
If I Were A Labour Leader
Modern Government
The Return to Laisser Faire
Many others

12. Boehm-Bawerk, Eugen von. Kapital und Kapitalzins, Vol. I, Vol. II. First published 1884-1888. Vol. I, first ed., William Smart (trans.); Capital and Interest. London: Macmillan and Company, Ltd., 1890. Vol. II, first ed., William Smart (trans.), The Positive Theory of Capital. London: Macmillan and Company, Ltd., 1891. Also Hafner Publishing Co., 31 E. Tenth St., New York 3, New York.
13. Karl Marx and the Close of His System; a criticism. A. M. MacDonald (trans.). London: T. F. Unwin, 1898. Also, New York: H. Wolff, copyright by Augustus M. Kelley.

Availability: 12. Secondhand bookstores; any complete library.
New translation of the fourth edition of these two volumes will be available from The Libertarian Press, 99 W. 163rd Street, South Holland, Illinois, the end of 1954.

13. Secondhand bookstores; any complete library.

Classification: 12. Capital, interest and usury.

13. Karl Marx; economics.

General Resume: 12. Of these volumes Frank W. Taussig says: "The first volume of his great treatise, 'Kapital und Kapitalzins,' (published in 1884; the English translation gives to this first volume by itself the title 'Capital and Interest') gives a history of the theories of interest from ancient times to the date of its publication, which is a model scholarly performance. Not only does it show wide-ranging command of the literature, but what is too often lacking in histories of doctrine, real grappling with the reasoning of the several thinkers and schools, and penetrating criticism of its validity.

"The second volume of the treatise, 'The Positive Theory of Capital,' published in 1888 is a landmark in the development of economic thought. As an intellectual performance, there are few books on economics in any language that can be ranked with it. One may not agree with all that is said, but the book bears the unmistakable impress of a great mind."

13. A clarification of the title of this book will give us a clue to the author's intent and the content of the book. Boehm-Bawerk had awaited the final volume of Marx's work on capital to learn the solution, promised in the first volume, to the admitted discrepancy between Marx's "law of value" and its contradiction with all prima facie experience. The third volume containing the conclusion of his system having finally been published in 1894, Boehm-Bawerk set about analyzing and systematically criticizing the Marxian system. He concludes: "Herein lies, I believe, the alpha and omega of all that is fallacious, contradictory and vague in the treatment of his subject by Marx. His system is not in close touch with the facts . . . he founds it on no firmer ground than a formal dialectic."

Of this book the editor of Boehm-Bawerk's collected papers says, "it is rightly regarded as the best criticism of the Marxian

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theories of value and surplus value." Hearnshaw has called it "An annihilating criticism of the Marxian theory of value." And in 1939 William Blake said: "Boehm-Bawerk anticipated nearly all the attacks on Marxism from the viewpoint of those who hold political economy to center on a subjective theory of value. On the whole, little has been added to his case by other critics; their important contributions are outside the theories he chose to contest."

Biographical: Boehm-Bawerk, Eugen von. Austrian economist and statesman.
b. Brunn, Austria, 1851; died, 1914.

Graduate of the Law School of the University of Vienna.
Prof. pol. econ. Innsbruck 1881-89
Prof. pol. econ. Vienna 1905-14
Minister of Finance 1895, 1897-98 and 1900-04

Author of: Vol. I Capital and Interest
Vol. II Positive Theory of Capital
Karl Marx and the Close of His System

Numerous essays and articles on economics and financial problems.

14. Burckhardt, Jakob Christoph. Force and Freedom; Reflections on History. New York: Pantheon Books, Inc., 1943.

Availability: Retail bookstores; publisher; any complete library.

Classification: History; philosophy; history of civilization.

General Resume: For an adequate comprehension of Burckhardt, the historian, one should have at least a summary knowledge of the man and his mission. This is portrayed with admiration, insight and affection by James Hastings Nichols in the first 76 pages of the volume.

The balance of the book contains the quintessence of Burckhardt's political wisdom taken from notes for lectures delivered by him at Basle to not only history students, but businessmen, physicians, lawyers, clergymen, statesmen and citizens as well. Burckhardt's interpretation of history is highly original and cannot be classified under any of the usual categories. He was given somewhat to prophesying, working with the tentative pragmatism of the historian rather than the dogmatic "laws" of some sociological positivism. He projected the existing tendencies as he saw them into the unknown with the constant aid of analogies from history, in which he was one of the nicest, and most critical assessors, as this volume will show. The general success of his augury is thus not entirely accidental, or mystically psychic, if you will, but rests on at least three or four quite tangible and definite advantages of his situation and personal equipment. One who would doubt his historical perspective should compare his prediction for Europe with what has actually happened.

Between the first publication of these "Reflections" and this first translation offered to the English-speaking world, a long generation has passed. Such a publication is extremely unusual, for histories are normally out of date in twenty or thirty years. Of this work, by contrast, one might venture to say that its understanding is now really possible for the first time, that only after seventy years are we in a position to comprehend the Continent of 1871 as Burckhardt interpreted it. Indeed, in 1871 Burckhardt understood 1941 better than most of us did in that year itself. These "Reflections," while they contain little advice on how to win an election or a war, form a great political book.

Biographical: Burckhardt, Jakob Christoph. Swiss historian. b. Basle, 1818; died 1897.

Studied at Berlin	1839-43
Studied at Bonn	1841
Professor of history, University of Basle	1845-93

Author of:

Die Zeit Konstantins des Grossen	1853
Der Cicerone, eine Anleitung zum Genuss der Kunstwerke Italiens	1855
Die Kultur der Renaissance in Italien	1860
Geschichte der Renaissance in Italien	1867
Griechesche Kulturgeschichte	1902
Weltgeschichtliche Betrachtungen	published posthumously
(English translation, "Force and Freedom")	1943

15. Burgess, John William. Recent Changes in American Constitutional Theory. New York: Columbia University Press, 1923.
16. _____ . The Reconciliation of Government with Liberty. New York: C. Scribner's Sons, 1915.

Availability: 15. Secondhand bookstores; any complete library.
16. Secondhand bookstores; any complete library.

Classification: 15. Constitutional law; constitutional history.
16. Political science; liberty; individualist; state.

General Resume: 15. Dr. Burgess, in trying to answer the question, "Is our Republic in decline?" takes the position that any movement contrary to limiting the powers of government and defining and guaranteeing individual liberty is in the wrong direction. He states that in the political system of this country there is a political science as well as a constitutional law, and this political science is a body of principles and usages derived from the teachings of political philosophers and publicists, and approved by public opinion. The book is devoted to tracing the development and transformation of the constitutional law (with the aid of political science) between the years 1898 and 1918. His warning, written in 1923, is doubly urgent for us today: "Whatever we do must be done now, and will be done now, for if we do nothing but drift further in the course in which we now find ourselves, that is a decision for the reversal of the old principles and traditions of our Republic. If we would not have this, we must make an almost superhuman effort to steer our Ship of State out of this mighty current. It remains to be seen whether we wish to do it, and whether we can do it, if we wish."

16. "It has been the search of the ages to find a political system, the travail of the ages to construct one, in which Government and Liberty shall be reconciled," writes the author. His purpose here is to follow this search through the development of civilization in Asia and Africa, in Europe and in the Americas; in so doing he traces the development of the idea of the state. Coming down in the final chapters of the work to our own government he sees a menace to liberty in the concentration of power in the hands of government. "We are further away today from the solution of the great problem of the reconciliation of government and liberty than we were 20 years ago."

The author claims that the change of policy came in 1898 with the acquisition of outside territory, and has been continued by the imposition of an income tax and other legislation. One reviewer said of this book: "A scholarly study, accurate in its statements of facts, the fullest discussion of the subject in English, a book for the student of government."

Biographical: Burgess, John William. University Dean. b. Giles County, Tenn., 1844; died, 1931.

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A.B. Amherst College	1867
A.M. Amherst College	1870
Studied history, publ. law and pol. sci. in Göttingen, Leipzig, Berlin	1871-73
LL.D. Amherst College	1884
Hon. Ph.D. Princeton University	1883
Ph.D. University of Leipzig	1909
J.U.D. University of Berlin	1910
J.U.D. University of Göttingen	1923
L.L.D. Columbia University	1912
Admitted to Massachusetts Bar	1869
Prof. English lit. and pol. econ., Knox College	1869-71
Prof. history and pol. sci., Amherst College	1873-76
Prof. pol. sci. and const. law, Columbia Univ.	1876-1912
Dean faculty pol. sci., Columbia University	1890-1912
Dean faculties of phil., pure sci. and fine arts, Columbia University	
Emeritus	1912-31
Roosevelt Prof. American history and instns., Frederick Wilhelm Univ., Berlin, Germany	1906-07
Visiting American professor, Austrian Universities	1914-15

<u>Author of:</u>	Political Science and Comparative Const. Law (2 vols.)	
	The Middle Period of U.S. History	
	The Civil War and the Constitution (2 vols.)	
	Reconstruction and the Constitution	1902
	The European War of 1914	1915
	The Reconciliation of Government with Liberty	1915
	The Administration of Pres. Rutherford B. Hayes	1915
	America's Relations to the Great War	1916
	Russian Revolution and the Soviet Constitution	1919
	The Transformation of the Constitutional Law of the U.S. between 1898 and 1920	1921
	Recent Changes in American Constitutional Theory	1923
	The Sanctity of Law -- Wherein Does it Consist?	1927

17. Cannan, Edwin. Money: Its Connexion with Rising and Falling Prices. (8th ed.)
London: P. S. King and Son, Ltd., 1935.
18. _____ . A Review of Economic Theory. London: P. S. King and Son, Ltd., 1929.
19. _____ . Wealth; a Brief Explanation of the Causes of Economic Welfare. (3rd ed.)
London: P. S. King and Son, Ltd., 1928.

Availability: These three volumes available only in secondhand bookstores or in a complete library.

Classification: 17. Money; prices; currency question.
18. Economics; economic history.
19. Economics.

General Resume: 17. Professor Cannan takes one by the hand and leads him carefully through explanations of the value of money, bullion money, coined money and printed money, telling something of their history, their limitations, who used them. He then introduces one to several of the popular notions about money and price, pointing out the misinformation and identifying the real issues. Finally he discusses specific examples of manipulations of currencies after 1914. In explaining expansion of currencies, he says: "The usual plan is to empower the State bank to issue as much legal tender currency as it requires. This obviously makes it impossible for the bank to be unable to meet its obligations, and so enables it to lend to the government as much as ever the government likes to ask for. The government is then able to pay out large cheques for goods and services, thereby raising their value reckoned in the unit of account. The higher prices lead people to want larger stocks of currency, and thus the issue of the additional currency can be easily represented as 'response to a legitimate demand for more currency caused by the rise of prices.' That rise is then attributed to the machinations of 'profiteers' or the 'unconscionable demand of the working classes for high wages,' or the 'scarcity of commodities,' or anything except the real thing which has made it possible -- the removal of the limitation on the issue of currency."

18. In reality this is a history of economic theory beginning with ancient and medieval philosophy and analyzing the doctrines of Classicists to the time of the book's publication (1929). Cannan writes in language the layman can understand, carefully defining and often giving the etymology of words and expressions. The book is enlivened with many anecdotes about the people who contributed to the development of the science.

The author explains his choice of the title saying "A reviewer always does well to say what he wants to say and leave the rest out." But the omissions for the period covered are negligible. Professor Cannan traces the various theories, one by one, from their beginnings up until 1929. Of course, Keynesianism, imperfect and monopolistic competition theories, and others developed in the past 25 years are not touched upon.

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19. Professor Cannan wrote this book because he thought a number of ridiculous statements regarding the nature of wealth were being broadcast and accepted. In his opinion, "It is not refutation of ridiculous suggestions which is required, but their non-appearance in consequence of there being no possibility of their gaining acceptance in minds already occupied by a knowledge of the actual nature and working of the economic machine."

The author discusses wealth in relation to population, power of demand, income, international trade, etc. This book is presented in a format suitable for use as a textbook on this subject.

Biographical: Cannan, Edwin. British economist. b. 1861; died, 1935.

Educated at Clifton College and Balliol College, Oxford
Lecturer pol. econ., London University 1897-1907
Professor pol. econ., London University 1907-1927

Author of: History of the Theories of Production and Distribution (2nd ed.) 1903
History of Local Rates in England (2nd ed.) 1912
The Economic Outlook 1912
Wealth 1914
Money 1918
An Economist's Protest 1928
A Review of Economic Theory 1929

20. Chodorov, Frank. One Is a Crowd; Reflections of an Individualist. New York: Devin-Adair Co., 1952.

Availability: Retail bookstores; publisher; any complete library.

Classification: Individualism.

General Resume: To encounter a first-class mind is a stimulating experience. Frank Chodorov, one of America's most brilliant champions of Individualism, gives you that stimulating experience in this selection of his best writing.

"One Is a Crowd" is dedicated to the proposition that only the individual exists, that the crowd is a fiction (not to mention "minorities," "the common man" and other shibboleths) and that upon this fiction is build the unreal and unnatural doctrine of collectivism. "One Is a Crowd" subscribes to the dictum that no social good can come from political action and considers the State a malignant growth on the social body.

Mr. Chodorov himself poses and answers the question: What is an individualist? "Is he born or made? Socialism laughs at the theory of innate characteristics and insists that we come into this world without temperamental shape; men can be turned by environment, including education, this way or that. Yet, the constant recurrence of the rebel is an historical refutation of this Socialistic thesis, and every mother of more than one child will bear witness against it. Some us conform easily, others find it necessary to question every existing convention. Perhaps psychology could furnish us with an explanation of the individualist; or, of the socialist.

"If individualism is not an acquired characteristic, but is grounded in one's personality, what can education do about it? Nothing more than to give articulation to what the student already feels. For instance, if he instinctively finds regulation repugnant, he will be helped no end by an understanding of the doctrine of natural rights; conversely, if he is a regimenter at heart, he will rationalize that doctrine into a myth. The purpose of teaching individualism, then, is not to make individualists but to find them. Rather, to help them find themselves. If a student takes readily to such values as the primacy of the individual, the free market place, or the immorality of taxation, he is an individualist; if he swallows hard, he must be counted a recruit for the other side."

Biographical: Chodorov, Frank. Writer, editor. b. New York, New York, 1887.

A.B. Columbia University	1908
Taught school, wrote advertising, was a production labor manager, a manufacturer, a salesman, a writer and lecturer	1908-44
Editor and publisher of "Analysis"	1944-51
Associate editor of "Human Events"	1951-54
Editor of "Freeman"	1954--

<u>Author of:</u>	One Is a Crowd	1952
	The Income Tax: Root of All Evil	1954
	Many articles and essays	

21. Clark, John Bates. The Distribution of Wealth; A Theory of Wages, Interest and Profits. New York: The Macmillan Company; London: Macmillan and Company, Ltd., 1899.
22. _____. Essentials of Economic Theory as Applied to Modern Problems of Industry and Public Policy. New York: The Macmillan Company, 1907.

Availability: 21. Secondhand bookstores; any complete library.
22. Secondhand bookstores; any complete library.

Classification: 21. Wealth.
22. Economics.

General Resume: 21. This is the most famous of the books written by one of the most influential American economists. It is in this volume that he sets forth his theory of the distribution of income, which he believes is controlled by natural law, and this law, if it worked without friction would give to every agent of production the amount of wealth which that agent creates. "The term natural as used by classical economists in connection with standards of value, wages and interest, was unconsciously employed as an equivalent of the term static," says Clark, and it is these static standards which he presents. He divides economic science into three sections of which the second deals with the static laws, the third with the effects of the dynamic forces at work in an actual society, and the first with the distinct set of laws that are not dependent upon organization, but act in all stages of social evolution. Built on this pattern of analysis, changes in wages, interest and profits in the future can be accounted for by influences that can be defined in the present. L. H. Haney says of this book, "It is a chief service of Clark's to have developed and defined (not originated) the idea of a fund of productive wealth, abstract and not lost in the capital goods through which it finds expression at any given time. This is similar to the business usage. It is a concept which helps to an understanding of the mobility of capital under competitive conditions."

22. This book could almost be called a sequel to Distribution of Wealth. In the preface Clark says, "The first purpose of the present work is to show the presence and dominance in the real world of the forces described in the earlier work. It brings static laws into view and endeavors to show how they act at any one particular stage of industrial evolution." Clark goes on to discuss the effects of this change, to gauge the probability of their continuance, and to determine the resultant of all of them acting together. This leads to a discussion of "economic friction" and positive perversion of the natural forces. In the latter category monopoly is analyzed at considerable length. Included also for careful attention is Clark's theory of wages, theory of capital, a discussion of money and of protective tariffs. Professor Clark says that this work is not to be substituted for an elementary textbook but is to serve as a supplementary volume, since it omits a large part of what such

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a textbook would contain, but presents many things such a book would not contain.

- Biographical: Clark, John Bates. Political Economist. b. Providence, 1847; died, 1938.
- Studied at Brown University for two years
A.B. Amherst College 1872
A.M. Amherst College 1878
Ph.D. Amherst College 1890
Studied at University of Heidelberg & Zurich
for 2½ years
LL.D. Princeton University 1896
LL.D. Amherst College 1897
LL.D. University of Christiania, Norway 1911
LL.D. Columbia University 1929
Doctor Political Science, University of
Tubingen, Germany 1928
Professor pol. economy and history, Carleton Coll. 1877-81
Professor history and pol. sci., Smith College 1882-92
Professor political economy, Amherst College 1892-95
Also Lecturer pol. econ., Johns Hopkins 1892-95
Professor pol. econ., Columbia University 1895-1923
- Author of: The Philosophy of Wealth 1885
The Distribution of Wealth 1899
The Control of Trusts 1901
The Problem of Monopoly 1904
Essentials of Economic Theory 1907
- Co-Author: The Modern Distributive Process (with F. H. Giddings)
The Control of Trusts (enlarged edition, with J. M. Clark)
- Editor: Political Science Quarterly 1895-1911

23. Croce, Benedetto. Historical Materialism and the Economics of Karl Marx.
C. M. Meredith (trans.). New York: The Macmillan Company, 1914.

Availability: Secondhand bookstores; any complete library.

Classification: Karl Marx; history; philosophy.

General Resume: The essays in this volume have all of them had an occasional origin. They bear evident traces of particular controversy and contain much criticism of little-known authors, but they all have the same purpose. They are an attempt to make clear by philosophical criticism the real purpose and value of Marx's work.

A disentangler of true and false in so-called Marxianism is obviously needed, and Senatore Croce is eminently fitted for the work. Much of the difficulty of Marx comes from his relation to Hegel. He was greatly influenced by and yet had reacted from Hegel's philosophy without making clear to others or possibly to himself what his final position in regard to Hegel really was. Senatore Croce is a Hegelian, but a critical one. His chief criticism of Hegel is that his philosophy tends to obscure the individuality and uniqueness of history, and Croce seeks to avoid that obscurity by distinguishing clearly the methods of history, of science, and of philosophy. He holds that all science deals with abstractions, with what he has elsewhere called pseudo-concepts. These abstractions have no real existence, and it is fatal to confuse the system of abstraction which science builds up with the concrete living reality. "All scientific laws are abstract laws," he says in one of these essays, "and there is no bridge over which to pass from the concrete to the abstract; just because the abstract is not a reality but a form of thought, one of our, so to speak, abbreviated ways of thinking. And although a knowledge of the laws may light up our perception of reality, it cannot become that perception itself."

There is no doubt that all students of Marx, whether they be disciples or critics, will find in these essays illumination in a field where much bitter controversy has resulted in little but confusion and obscurity.

Biographical: Croce, Benedetto. Italian historian; art critic; philosopher.
b. 1866; died, 1952.

Educated, Rome University
Ph.D. Oxford University
Dr.H.C. Freiburg - Br. Marburg
Founded and directed Critica 1903-37
Senator 1910
Minister of Education in 5th Giolitti Cabinet 1920-21
Placed on Index by Vatican 1934
Excluded from Italian Acad. for refusal pol. oath
Mem. Prussian and British Acads. and of Amer.
Acad. of Letters
Minister without Portfolio in Badoglio Cabt. 1944
Apl. in Bonomi Cabinet. 1944 (Resigned)

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<u>Author of:</u>	Estetica come scienza dell espressione e linguistica generale, Logica come scienza del concetto puro	1905
	Saggio sullo Hegel	1906
	Historical Materialism & the Economics of Karl Marx	1914
	La Letteratura della Nuova Italia	1914
	Goethe	1919
	Ariosto, Shakespeare e Corneille	1920
	Poesia e non poesia	1922
	Storia d'Italia dal 1870 al 1914	1928
	Storia d'Europa nel Secole XIX	1932
	La Poesia	1936
	Vite di avventure di fede e di passion	1936
	Poesia antica e moderna: interpretazioni	1940
	La storia come pensiero e come azione	1938
	History as the Story of Liberty, Politics and Morals	1946
	Il carattere della filosofia moderna	1940
	Discorsi di varia filosofia	1944
	Filosofia e storiografia	1949

24. Curtiss, William Marshall. The Tariff Idea. Irvington-on-Hudson, New York: Foundation for Economic Education, Inc., 1953.

Availability: Publisher; any complete library.

Classification: Tariffs.

General Resume: In this book Dr. Curtiss carefully analyzes every argument for tariffs and disposes of them one by one. For example, his reply to the common argument that tariffs protect us against the competition of low-paid foreign labor and assure us of maintaining our high standard of living, goes like this: "The level of wages depends upon the productivity of the workers. Our workers are highly productive largely because of the tools with which they work. . . . The level of living in a nation depends upon the amount of goods and services available for consumption."

Not only does Dr. Curtiss meet all arguments of the protectionists with logic and reason, but he outlines the positive features of complete free trade. One of the most important of these is the contribution free trade would make to the peaceful world we all seek.

Running through the whole book is the reminder that not only is the tariff uneconomic, but it is the fountain source and justification of a host of other political and economic errors. For implicit in the idea of a tariff is the principle that one function of the political agency is to confer an economic advantage on some men at the expense of their neighbors, which is the central principle of every variety of socialism.

Biographical: Curtiss, William Marshall. Economist. b. near Stockton, Ill., 1904.

Attended Northern Illinois State Teachers College	1921-23
B.S. University of Illinois	1927
Ph.D. Cornell University	1936
Instructor and Prof. of Marketing Cornell University	1936-46
Visiting Professor University of Nanking, China	1937-38
Economist, Foundation for Economic Education, Inc.	1946--

Author of:

Price Supports	1949
The Tariff Idea	1953

Co-Author:

Farm Management in China (with J. Losing Buck)	1942
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25. Davenport, Herbert Joseph. The Economics of Enterprise. New York: The Macmillan Company, 1913.

Availability: Secondhand bookstores; any complete library.

Classification: Entrepreneur; industry.

General Resume: One may glean from this book only a moderated reflection of one of the greatest classroom teachers Cornell University ever had -- one of those rare persons, able to use the Socratic method masterfully. Before concentrating on economics, H. J. Davenport had first become accomplished in English, mathematics, law and logic -- a rich background from which he taught.

A jealous guardian of economic discipline founded in logic, his work strongly upheld the precepts of individualism. To him any such concept as the "social organism" was anathema. And from that base he went on to develop the concept of the processes of the market at their best, in terms of human freedom.

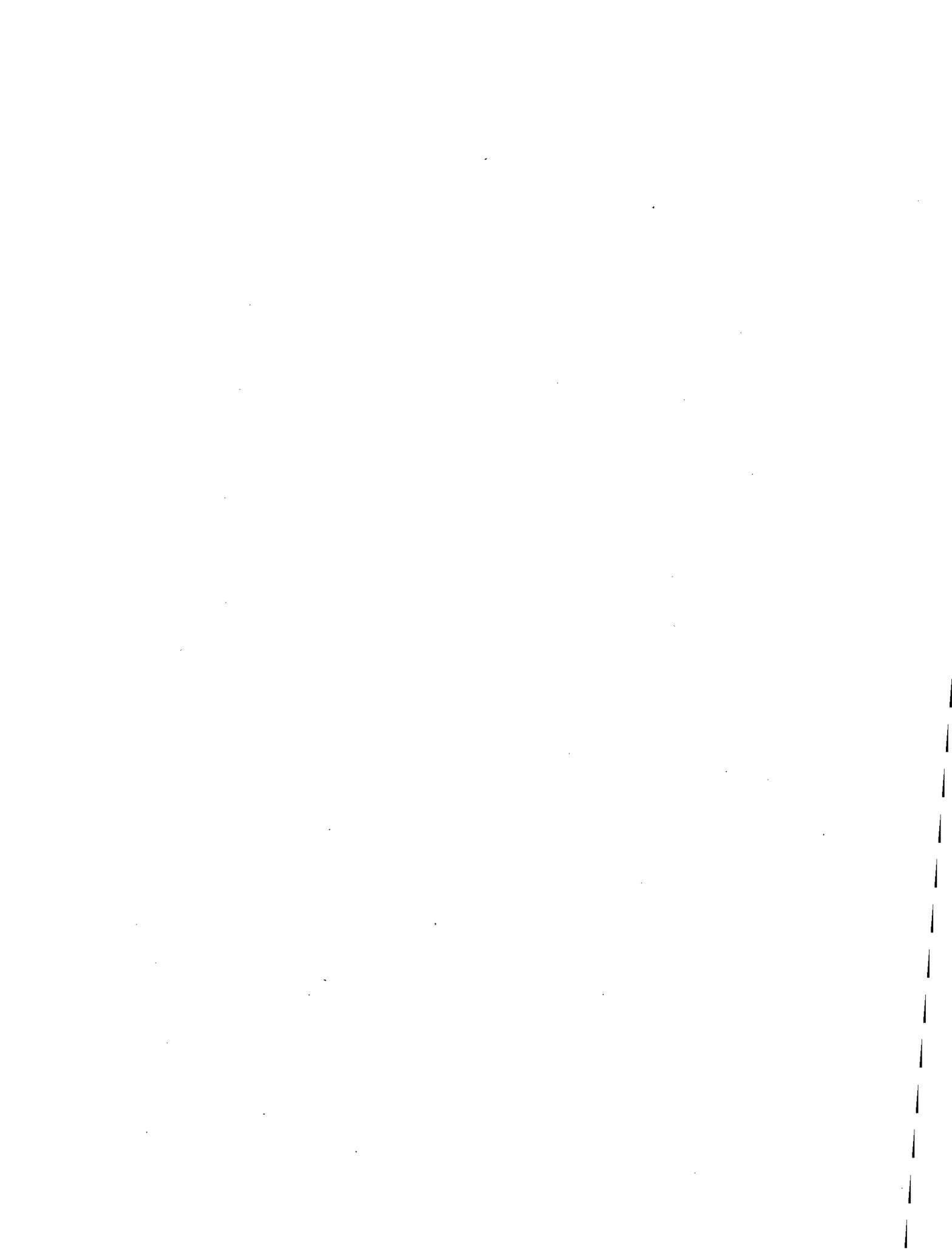
He defined the science of economics as "little more than a study of price and of its causes and its corollaries." Price was, to him, central to all economics. And that meant price freedom for individuals. Without freedom of pricing, therefore, economics was not operative. He therefore disclaimed all theoretical sympathies with the Socialists, whom he considered to be, in fact, the ultraconservatives. - by F. A. Harper

Biographical: Davenport, Herbert Joseph. University Professor.
b. Wilmington, Vermont, 1861; died 1931.

Ph.B. University of South Dakota	1884
Attended Harvard Law School	1884-86
University of Leipzig	1890
Ecole des Sciences Politiques, Paris	1890-91
Ph.D. University of Chicago	1898
Principal High School, Lincoln, Nebraska	1899-1902
Instr. polit. econ., Univ. of Chicago	1902-04
Asst. Prof. polit. econ., Univ. of Chicago	1902-07
Assoc. Prof. polit. econ., Univ. of Chicago	1907-08
Head, Dept. polit. econ., Univ. of Missouri	1908-14
Dean, School of Commerce, Univ. of Missouri	1914-16
Prof. economics, Cornell University	1916-31

<u>Author of:</u>	Outlines of Economic Theory	1896
	Elementary Economic Theory	1898
	Value and Distribution	1908
	The Economics of Enterprise	1913

<u>Co-Author:</u>	Principles of Grammar	1898
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26. Fairchild, Fred Rogers; Furniss, Edgar Stevenson; and Buck, Norman Sydney.
Economics. New York: The Macmillan Company, 1940.
 This volume has been thoroughly rewritten and revised, now Principles of Economics. New York: The Macmillan Company, 1954. Mr. Furniss has been replaced by Reuben E. Slesinger.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics.

General Resume: This volume is designed as a college textbook for the general economics course, and is aimed at providing a broad knowledge and understanding of the economic world of today. The authors state that "specifically it seeks understanding of the working of the modern free economy, while acquainting the student also with other economic systems and certain recent trends toward collectivism."

The authors have devoted the introductory chapters to a survey of the more important aspects of the American economy -- the evolution of American agriculture, industry, and transportation. Worthy of note are the two chapters on Government in Industry, which deal with price and wage controls, the Tennessee Valley Authority, agricultural control and subsidy, and other subjects. The authors explain their use of recent developments in economic analysis -- "[We] do not however hesitate to present divergent points of view in cases where this seems warranted, especially with respect to the application of some of these theories to government policies and activities."

All factual material, including statistics and legislation, has been brought up-to-date.

Biographical: Fairchild, Fred Rogers. Political economist. b. Crete, Neb. 1877.

A.B. Doane College	1898
Ph.D. Yale University	1904
LL.D. Doane College	1929
Instr. Pol. Econ., Yale University	1904-08
Asst. Prof. & Prof. Economics, Yale University	1908-45
Professor Emeritus	1945 --

Author of:

The Factory Legislation of the State of N.Y.	1905
Taxation of Timberlands	1909
Report of Conn. Commission on Taxation of Certain Corporations	1913
Report of Study of Connecticut Tax System	1917
Essentials of Economics	1923
Economics	1932
Forest Taxation	1935
Report of Conn. Temporary Tax Comm.	1935
Profits and the Ability to Pay Wages	1946

Co-Author:

Elementary Economics	1926, 30, 36, 39, 48
Economic Problems	1928, 30
Economics (Revised 1954)	1937, 40, 48
Understanding Our Free Economy	1952

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Biographical: Buck, Norman Sydney. Educator. b. Wilmington, Mass., 1892.
 B.A. Yale University 1913
 M.A. Syrian Protestant College 1916
 Ph.D. Yale University 1922
 Instr., Syrian Protestant College, Beirut, Syria 1913-16
 Instr., Yale University 1920-23
 Asst. prof., assoc. prof., prof., econ., Yale Univ. 1923 --
 Dean of Freshmen, Yale University 1938
 Master, Branford College, Yale University 1943 --

Co-Author: Economics 1937
 (Revised to Principles of Economics 1954)

Biographical: Slesinger, Reuben Emanuel. Educator. b. Windber, Penna., 1916.
 B.S. University of Pittsburgh 1936
 M.A. University of Pittsburgh 1938
 Ph.D. University of Pittsburgh 1940
 Also, graduate work at Harvard, Wisconsin, and N.Y.U.
 Assoc. professor economics, University of Pittsburgh

Co-Author: Selected Readings in Modern Economics 1952
 Workbook for Selected Readings in Modern Econ. 1952
 Teachers' Manual 1952
 Principles of Economics 1954
 Workbook to accompany Principles of Economics 1954

27. Fairchild, Fred Rogers, in collaboration with Shelly, Thomas J. Understanding Our Free Economy; An Introduction to Economics. New York: D. Van Nostrand, 1952.

Availability: Retail bookstores; publisher; The Foundation for Economic Education; any complete library.

Classification: Economics.

General Resume: Reviewed by Frank Hughes in The Chicago Daily Tribune, Sunday, August 10, 1952: "This is a new high school textbook in economics. As such it should not even merit a review in general publications devoted to new books. This book, however, is historic. It sets a new pattern away from the socialist, communist, and Fair Deal propaganda formula in economics common to virtually every high school social science textbook published in the last 25 years.

"For the first time in this reviewer's experience, a major textbook publishing house has come forth with a basic text which answers the complaints of thousands of American parents that our public high schools are 'teaching communism and socialism.'

"The author, Knox professor emeritus of economics at Yale University, and his collaborator, Mr. Shelly, economics teacher in Yonkers, N.Y. High School, mince no words about the tyranny socialism and communism offer to Americans. They describe with a candor seldom seen before in a high school text the economic steps the New Deal has taken into socialism and its ultimate state, communism. The economics of Fascism, triplet brother of socialism and communism, are accurately portrayed.

"The book has highly intelligent and unbiased chapters on production, capital, labor, cooperation, supply and demand, money and banking, taxes, and other technical aspects of economics which not only high school students but their parents can read with profit.

"The last unit -- part nine -- of this book discusses 'Our Free Economy and How it Works.' It contrasts a free economy against socialism, communism, and Fascism. The final chapter, 'Super-government, Taxation, and Inflation,' and the preceding chapter, 'American Tendencies Away from the Free Economy,' describe what is happening in America today as no other textbook -- governmental, historical, or economic -- has done in the last quarter century.

"Adults who believe in republican government and a free economy will find this book worth while reading. It will fill in their own gaps of knowledge and better prepare them to discuss economic problems authoritatively with their children, who are getting an entirely different viewpoint from the economics, civics, and 'American problems' texts they are now studying."

Biographical: Fairchild, Fred Rogers. Political Economist. b. Crete, Neb., 1877.
A.B. Doane College 1898
Ph.D. Yale University 1904
LL.D. Doane College 1929
Instr., Asst. Prof. & Prof. Pol. Econ., Yale 1904-45
Professor Emeritus 1945 --

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<u>Author of:</u>	The Factory Legislation of the State of New York	1905
	Taxation of Timberlands	1909
	Report of Conn. Com. on Taxation of Certain Corps.	1913
	Report of Study of Conn. Tax System	1917
	Essentials of Economics	1923
	Economics	1932
	Forest Taxation	1935
	Rep. of Conn. Temporary Tax Commission	1935
	Profits and the Ability to Pay Wages	1946
<u>Co-Author:</u>	Elementary Economics	1926,30,36,39,48
	Economic Problems	1928,30
	Economics	1937,40,48
	Understanding Our Free Economy	1952
<u>Biographical:</u>	Thomas J. Shelly. Teacher. b. Tuckahoe, N.Y., 1887.	
	A.B. Fordham University	1920
	Graduate work at Fordham and N.Y.U., School of Education	
	Teacher of history and economics, Yonkers High School	1924-52
	The Foundation for Economic Education	1952 --
<u>Author of:</u>	A Lesson in Socialism	1951
	"Essays on Liberty" Study Guide	1953
	"Economics in One Lesson" Study Guide	1953
<u>Co-Author:</u>	Editorial consultant to Dr. Fairchild in writing	
	"Understanding Our Free Economy"	1952

28. Ferguson, John M. Landmarks of Economic Thought. New York: Longmans, Green and Company, 1938.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics; history.

General Resume: The author attempts to present impartially the slow progress toward an understanding of the forces which sway men in their business activities. He tells of the strange errors and delusions of famed economists, the occasional keen insight of others less famous, the areas of conflicting opinion, and the issues which do not die. He points up the measureless harm which comes from unsound economic doctrine, and sheds light on the bewildering economic and political currents which constantly swirl about us.

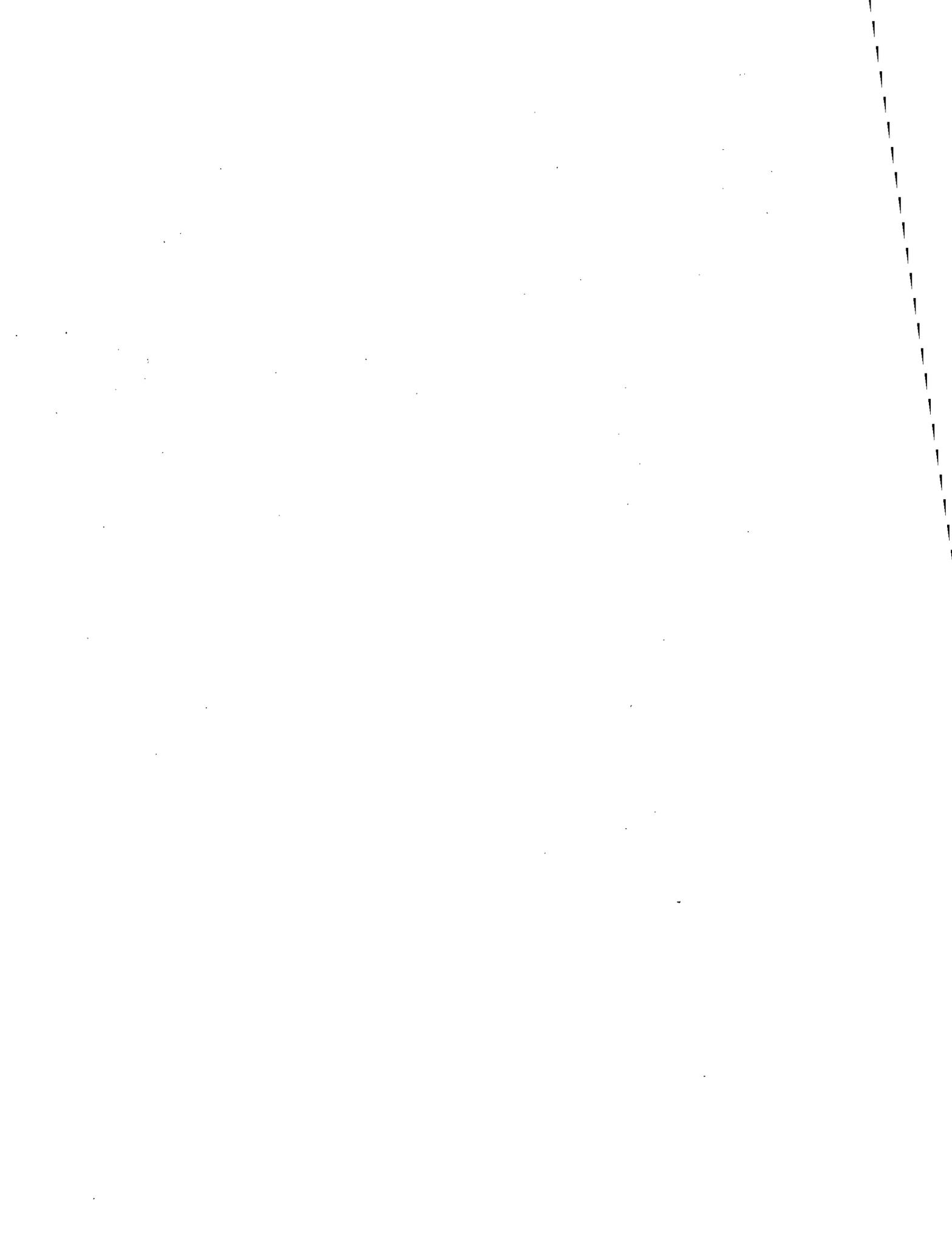
Henry Hazlitt says of this book: "Professor Ferguson apparently intended his volume to serve both for the general reader and as a textbook. If it has the virtues of a textbook -- straightforwardness, balance, 'impartiality' -- it also has some of the vices of one."

Biographical: Ferguson, John Maxwell. Economist. b. Orlando, Florida, 1890

A.B. Harvard University	1908
A.M. Columbia University	1909
J.D. Leipzig, Germany	1912
Ph.D. Columbia University	1927
Instructor economics, Vassar College	1915-17
Asst. prof. econ., Kansas University	1917-20
Asst. prof. econ., University of Pittsburgh	1927-38
Assoc. prof. econ., University of Pittsburgh	1938 --

Author of: Das Deutsche Eisenbahnsystem
State Regulation of Railroads in the South
Landmarks of Economic Thought

Co-Author: Social Workers' Handbook



29. Fetter, Frank A. Economics: Vol. I, Economic Principles; Vol. II, Modern Economic Problems. New York: The Century Company, 1915. Rev., 1922.

Availability: Secondhand bookstores; any complete library.

Classification: Economics.

General Resume: Of Frank Fetter, Joseph Schumpeter says: "Professor Frank A. Fetter rose to a leading position in the first decade of this century. He was primarily, though not exclusively, a theorist -- a man of scientific progress and no friend to theoretical survivals. He has sometimes been classed as an 'Austrian' but this is not quite correct. It is true that at that time all serious theoretical endeavor had to start from the bases laid by Jevons, Menger, and Walras.../but/Fetter erected a building that was his own, both as a whole and in many points of detail, such as the theory of 'psychic income.' The vivifying influence upon the American profession's interest in theory of his critical exploits cannot be evaluated too highly."

Vol. I treats value, rent, wages and interest as different manifestations of the same general principles, not as contrasted phenomena each governed by a law of a different nature. Prof. Fetter attempts to bring out clearly on the theoretical side important distinctions such as those between the individual psychology of value and market price, static and dynamic conditions, temporary and more permanent changes, commercial and welfare problems.

Vol. II makes practical application of the theories treated in Vol. I to such matters as money, banking, international trade, labor organizations, agricultural economics, trusts, taxation, insurance, immigration, and similar topics. This volume was completely revised in 1922 and therefore considers economic matters in the light of the changed conditions following World War I. There are charts, diagrams, statistical tables, etc. for the aid of the teacher and the student.

Biographical: Fetter, Frank Albert. University Professor. b. Peru, Ind., 1863; died, 1949.

A.B. Indiana University	1891
Ph.M. Cornell University	1892
Post-graduate studies at Sorbonne, Ecole de Droit, Paris, and Halle, Germany	1892-94
Ph.D. Halle, Germany	1894
LL.D. Colgate University	1909
LL.D. Occidental	1930
LL.D. Indiana University	1934
LL.D. Princeton University	1945
Bookseller, Peru, Indiana	1883-90
Winner Interstate Oratorical Contest, Des Moines	1891
Instr. polit. econ., Cornell University	1894-95
Prof. polit. econ., Indiana University	1895-98
Prof. polit. econ., Leland Stanford, Jr. Univ.	1898-1900

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Prof. polit. econ. & finance, Cornell Univ.	1901-10
Prof. economics & distrib., Cornell University	1910-11
Prof. polit. econ., Princeton University	1911-31
Prof. Emeritus, Princeton University	1931-49
Chmn. Dept. of Econ. & Soc. Instns., Princeton	1911-22
Visiting Professor at various times at Harvard, Columbia, The Claremont College, Univ. of Illinois, Johns Hopkins Univ., Univ. of Chicago and Northwestern University	

Author of:

The Principles of Economics	1904
Economic Principles	1915
Modern Economic Problems	1916, 1922
The Masquerade of Monopoly	1931
Many articles, monographs, etc. on economic subjects	

30. Fite, Warner. Individualism; Four Lectures on the Significance of Consciousness for Social Relations. New York: Longmans, Green and Company, 1924.

Availability: Secondhand bookstores; any complete library.

Classification: Individualism.

General Resume: Those proudly calling themselves "individualists" will find Professor Fite's book a well-formulated view on individualism. His two main topics are: the significance of the individual, and the significance of consciousness. His thesis is divided into three parts:

- (1) the individual as a conscious agent is the source and measure of all value;
- (2) the interests of conscious individuals are essentially harmonious;
- (3) however, only so far as the individuals are conscious.

Professor Fite sets forth the formal principles of individualism as follows:

- (1) By nature, in the brute sense of the term, men are to be conceived neither as self-regarding nor as social-regarding, but as impersonal mechanical facts.
- (2) So far as the individual becomes self-conscious he becomes never less self-regarding but more so.
- (3) But, the same knowledge that reveals himself shows him to be living in a world with others whose conduct determines for him the conditions through which his own interests are to be satisfied, and whose interests must therefore be considered.
- (4) The only method of harmonizing these interests is by technical adjustment of activities and conditions, which satisfy the demands of logic and morality.

Individualism holds that selfishness is ennobled in becoming deliberate and intelligent. What individualism stands for is: intelligent self-assertion.

Biographical: Fite, Warner. College Professor. b. Philadelphia, Pa., 1867.

A.B. Haverford College (Pennsylvania)	1889
Graduate Student University of Pennsylvania	1890-91
" " University of Berlin	1891-92
" " University of Munich	1892-93
" " University of Pennsylvania	1893-94
Ph.D. University of Pennsylvania	1894
Taught at Philadelphia Div. School	1889-90
Instructor Philosophy, Williams College	1894-96
Dean of Faculty, Williams College	1895-97
Docent, Asst., and Instr. Psychology, Univ. of Chicago	1897-1903
Instr. Philosophy, University of Texas	1903-06
Jr. Prof. Philosophy, University of Indiana	1906-08
Prof. Philosophy, University of Indiana	1908-15
Stuart Prof., Ethics, Princeton University	1915-35

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Professor Emeritus	1935-
Lecturer in Philosophy, Harvard University	1911-12
Actg. Prof. Philosophy, Leland Stanford Jr. College	1913

<u>Author of:</u>	Introductory Study of Ethics	1903
	Individualism	1911
	Moral Philosophy - The Critical View of Life	1925
	The Living Mind	1930
	The Platonic Legend	1934
	Translation - Mist (Niebla) by Miguel de Unamuno	1928
	Contributor to magazines	

31. Fleming, Harold. Ten Thousand Commandments: A Story of the Antitrust Laws.
Irvington-on-Hudson, N. Y.: Foundation for Economic Education, Inc., 1951.

Availability: Publisher; any complete library.

Classification: Trusts; industrial - U.S.; law.

General Resume: This book is written for the layman, yet it carries all the citations necessary for those of a legal turn of mind. Laymen and lawyers alike should be grateful for this fascinating, though somewhat frightening, record of the perversion of a good intention. Mr. Fleming does not directly question either past or present need for antitrust legislation. He simply proves that within the framework of these laws there operates an instrument of power and tyranny which threatens the very life of competitive enterprise in America.

The author explains that the "power" being taken from business organizations in the name of antitrust action does not automatically revert to individuals, but is being appropriated by the prosecuting agencies to feed the source of all monopoly powers—the government itself.

"The present situation cannot last," concludes Mr. Fleming. "It involves a preposterous contradiction in American ways of getting things done. The morals of the business community and the findings of law of the federal courts are in head-on collision. Almost straight through the fabric of American business, what is honorable and useful by one standard is criminal by the other."

Biographical: Fleming, Harold. Writer. b. Salem, Massachusetts, 1900.

A.B. Harvard University cum laude	1920
Served in American Relief Admin. Russian Unit (Hoover famine operation)	1922-23
Sub-editor, Chinese Gov't. Bur. of Econ. Inf., Peking, China	1923
Reporter, Shanghai Times	1924
Staff member, San Fran. Bur. of Gov. Res.	1925
Asst. editor, Griffith's Cotton Year Book, New Orleans, Louisiana	1926
Text writer, Bureau of Railway Economics, Wash.	1927
Security analyst, then market-letter writer, Eastman, Dillon & Co.	1928-34
Regular contributor, two or three articles a week, under own by-line, business and finan- cial page, Christian Science Monitor	1935-52
Weekly commentator, Mutual Network	1940
" " NBC Network	1944-45
Correspondent, London Sunday Times	1937-39
Wall Street correspondent, Financial Times, London	1947-49
Correspondent, Gothenburg Handels-Tidningen, Sweden	1946--

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Weekly column of popular economics, pseudonym
"Hugh Crane," GE employee publication 1946-49

Author of: Ten Thousand Commandments 1951

Contributes to Atlantic, Harper's, North American
Review, Scribners, Mercury, Nation's Business,
Woman's Day, Harvard Business Review.

32. Flint, Robert. Socialism. London: Isbister and Company, Ltd.; Philadelphia: J. B. Lippincott Company, 1895.

Availability: Secondhand bookstores; any complete library.

Classification: Socialism.

General Resume: At the time Professor Flint wrote this book the term "socialism" was not yet 60 years old. But the ideology was spreading at such a rate that he felt it "right and expedient that its teachings, its claims, its tendencies, its accusations and promises, should be honestly and seriously examined." He felt it especially important that socialism be discussed in such a fashion that it would be intelligible to working men, for "Socialism might prove the reverse of a blessing to working men although those who are pressing it on them may mean them well." Starting with definitions gathered from many spokesmen for socialism and discussing its teachings in relation to labor, capital, land, democracy, morality and religion, Professor Flint gives us a book which F. J. C. Hearnshaw considers a classic. He says further: "On the whole the ablest and most destructive criticism of socialism ever written. The two editions (first 1895, second 1908) differ considerably; both should be read and reread."

Biographical: Flint, Robert. Scotch theologian and philosopher of history.
b. 1838; died, 1910.

Prepared for ministry in Scottish schools
Occupied chair of divinity at St. Andrews
Occupied chair of divinity at Edinburgh

Author of:

The Philosophy of History in Europe, France and Germany	1874
Vico.	1884
A History of the Philosophy of History	1893
Socialism	1894
Many writings concerned with Theistic sociology	

33. Gide, Charles, and Rist, Charles. A History of Economic Doctrines from the Time of the Physiocrats to the Present Day. R. Richards (trans.) Second English ed., Ernest F. Row (trans.). Boston: D.C. Heath, 1948.

Availability: Secondhand bookstores; any complete library.

Classification: Economics; history.

General Resume: Written in a narrative style, this book is surprisingly easily read for a translation. The authors have chosen to start with the work of the physiocrats and follow the development of the science by discussing the contributions that various men or groups of men have made.

This is history from the French economist's point of view, so that reserve and enthusiasm are sometimes placed differently from that to which we are accustomed. Withal an instructive, valuable book.

Biographical: Gide, Charles. French economist. b. Uzès, 1847; died, 1932.
 Educated at Collège d'Uzès.
 Faculty of Law, University of Paris
 Prof. of Pol. Econ., Bordeaux
 Prof. of Pol. Econ., Montpellier
 Prof. of Pol. Econ., University of Paris 1898-1920

Author of: Principes d'économie politique 1884

Co-Author: Histoire des doctrines économiques 1909

Biographical: Rist, Charles. French financial expert. b. 1874.
 LL.D., Lausanne
 Prof. of Pol. Econ., Law Faculty of Paris Univ.
 Member Comm. of Experts 1926
 Sub-Gov. of Bank of France 1926-29
 Finance Counsellor, Nat'l. Bank of Rumania 1929 --
 French Del. Financial Committee in Basle 1931 --
 Member, Academy des Sciences Morales et Politiques 1928 --
 Economic Adviser to Minister of Blockade 1939-40
 Economic Mission to U.S.A. 1940

Author of: Les finances de guerre de l'Allemagne 1920
 La déflation en pratique 1926
 Histoire des doctrines relatives au crédit et à la monnaie depuis John Law jusqu'à nos jours 1938
 Précis des Mécanismes économiques élémentaires 1945

Co-Author: Histoire des doctrines économiques 1909
 (A History of Economic Doctrines)

34. Griffin, Clare Elmer. Enterprise in a Free Society. Chicago: R.D.Irwin, 1949.

Availability: Secondhand bookstores; any complete library.

Classification: Production; corporate industries.

General Resume: The objective of this book is to present a picture of our economic system in such a way as to place the spotlight on the business enterpriser and his social functions, first by studying the incentives and motivations that influence the expansion of business in this country; secondly, by considering the elements of the favorable environment for the expansion of enterprise; and thirdly, by trying to formulate the philosophy of a free society and the part which free enterprise plays in it.

Professor Griffin has written with the conviction that our economic power and well-being depends largely upon the business enterprises of our nation; that a free enterprise, capitalistic system must either expand or perish. In order for it to expand we must take into account the incentives that prompt businessmen. It is argued that normal business incentives are strong enough to bring about the desired rate of expansion, providing governmental policies and public attitudes are so formulated as to encourage the working of these incentives. It is further argued that the standard of living of the American people can only be raised by this economic expansion and that the economic freedom of all classes is dependent upon the successful functioning of our free market system.

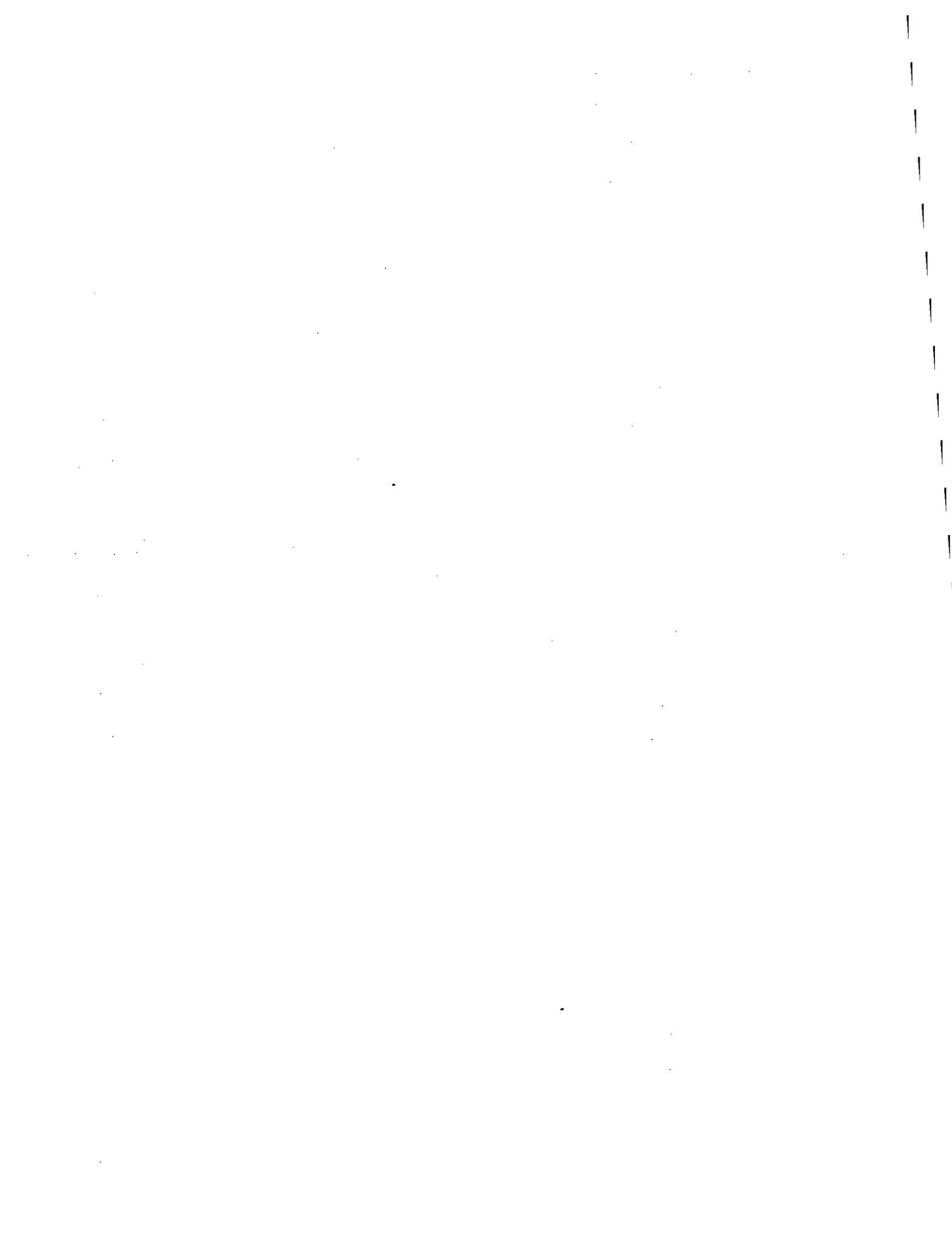
This book not only provides a stimulating and interesting philosophy, but also an arresting study of our free enterprise system. It will aid the businessman in shaping his attitudes and policies toward the system in which he operates, and toward a successful solution of many present-day problems.

Biographical: Griffin, Clare Elmer. University Professor. b. Allegan, Mich., 1892.

B.A. Albion College	1914
M.A. University of Illinois	1915
Ph.D. University of Illinois	1918
Instructor economics, Dartmouth College	1916-17
Instructor of transportation, Johns Hopkins U.	1917-18
Expert, U.S.Shipping Bd. and Central Bureau of Planning	1919
Assoc. prof. and prof. marketing, U. of Mich.	1919-43
Dean, School of Bus. Admin., Univ. of Mich.	1927-43
Fred M. Taylor Prof. of Bus. Econ., U. of Mich.	1943 --

Author of:

Principles of Foreign Trade	1924
Life History of Automobiles	1926
Enterprise in A Free Society	1949
Britain, A Case Study for Americans	1950
An Economic Approach to Anti-Trust Problems	1951
Articles in various professional journals	



35. Hacker, Louis Morton. Triumph of American Capitalism; The Development of Forces in American History to the End of the Nineteenth Century. New York: Simon and Schuster, 1940.

Availability: Secondhand bookstores; any complete library.

Classification: Capitalism; history.

General Resume: There is general agreement upon the high quality and general usefulness of this effort to describe, analyze, and explain the full emergence of mercantile capitalism on this continent and the triumph of industrial capitalism.

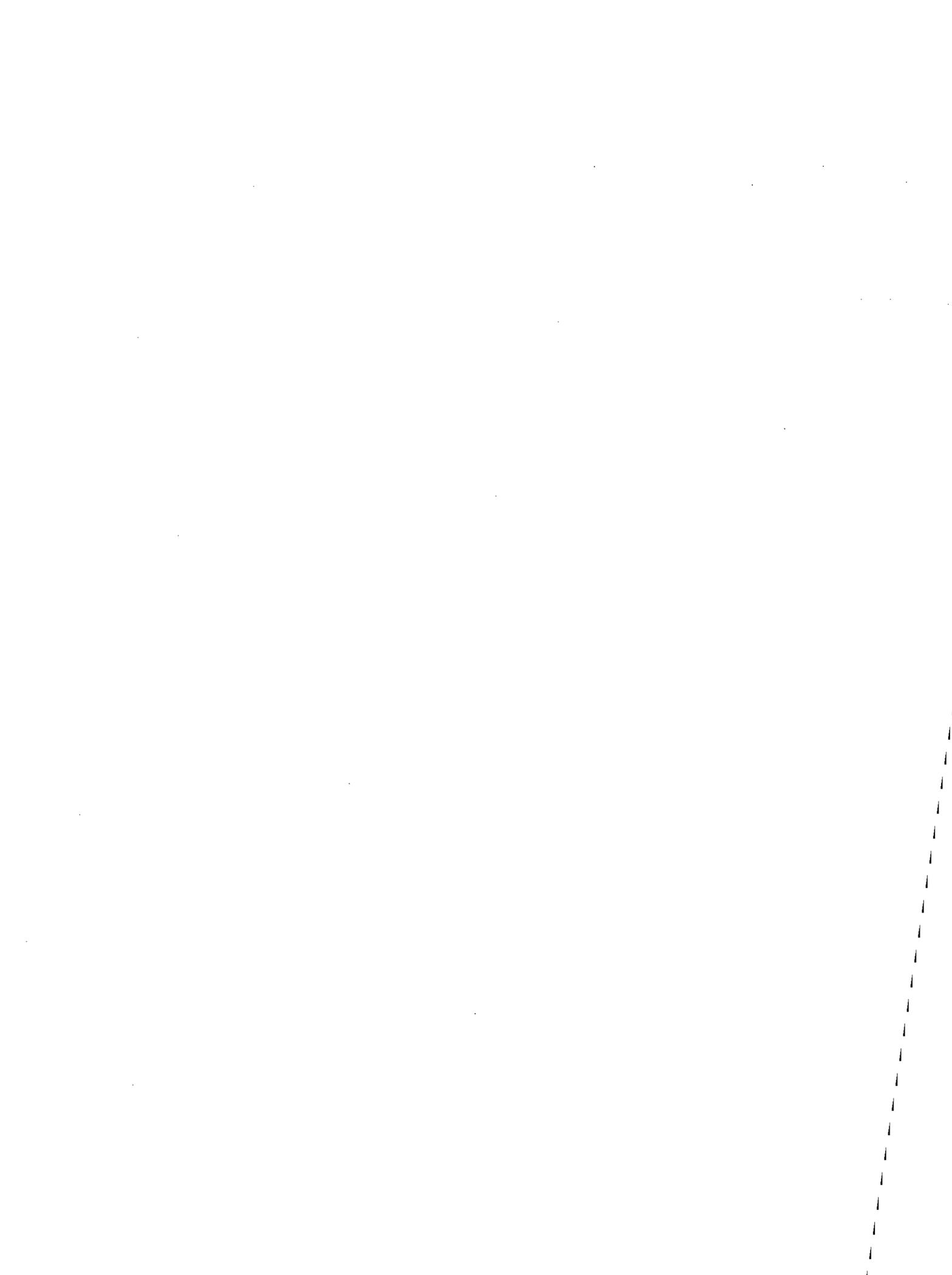
Alan Nevin's review is a fair appraisal of this book: "Mr. Hacker has written a remarkable book. It is not a systematic history of the economic development of the American people -- that has been done by other hands. It is an interpretive study, much of it brilliant and all of it suggestive of the main trends in the economic growth of the nation . . . but at various points in describing the full emergence of industrial capitalism as a result of the Civil War the author is tempted into generalizations which will make all but the hardened economic determinist blench . . . but these passages in which Mr. Hacker pushes his economic interpretation of our general history too far do not greatly impair the essential merit of his volume."

Biographical: Hacker, Louis Morton. Educator, Author, Editor. b. New York City, 1899.

A.B. Columbia University (Class of 1920)	1922
A.M. Columbia University	1923
M.A. Oxford University, England	1948
Asst. Editor, New International Encyclopaedia	1923-25, 1928-29
Contributing Editor, New International Yearbook	1924-35
Asst. Editor, Encyclopaedia Social Sciences	1932-34
Contributing Editor, Columbia Encyclopaedia	1934-35
Lecturer, asst. prof., assoc. prof., prof., econ., Columbia University	1935 --
Director, School General Studies, Columbia Univ.	1949-52
Dean, School General Studies, Columbia Univ.	1952
Member Faculty, New School, Columbia University	1940, 43, 48
American Institute Banking	1940-43
Harmsford Prof. American History, Oxford Univ.	1948-49
Visiting lecturer, econ., Univ. of Wisconsin, Ohio State Univ., Utah State Agr. College, Univ. of Hawaii, Cambridge University, American War College	

Author of: Triumph of American Capitalism 1940
England and America: The Ties that Bind 1948

Co-Author: Government Assistance to Universities in Great
Britain 1952
U.S. in the Twentieth Century 1952
The U.S. and its Place in World Affairs,
1918-1943 1943



36. Hahn, Albert. The Economics of Illusion; A Critical Analysis of Contemporary Economic Theory and Policy. New York Distributor: New York Institute of Finance, publications Division, for Squier Publishing Company, 1949.

Availability: Distributor; any complete library.

Classification: Economic theory.

General Resume: This book makes available in English some of the recent thinking of Dr. Albert Hahn. He enjoys an enormous advantage as an analyst of Keynesian fallacies for, as he reminds us, "All that is wrong and exaggerated in Keynes I said much earlier and more clearly." This head start enables him to approach and dissect the errors of Keynes regarding monetary theory and policy, deficit spending, capital, interest, saving, etc. This is a valuable analysis of present-day fiscal and monetary policies.

Biographical: Hahn, Albert. German banker and economist. b. 1889.

Leading manager of one of the largest and oldest provincial banks in Germany;

At the same time, taught Monetary Theory and Policy at University of Frankfurt.

In the United States since 1941.

Author of:

Volkswirtschaftliche Theorie des Bankkredits	
Geld und Kredit	1924
Geld und Kredit Neue Folge	1929
The Economics of Illusion	1949

37. Hamilton, Alexander; Jay, John; Madison, James. The Federalist. (The Modern Library edition) New York: Random House, 1941. Also available Macmillan and Putnam.

Availability: Retail bookstores; above publishers; any complete library.

Classification: U. S. Constitution.

General Resume: A series of essays that appeared in the New York Journals between Oct. 1787 and April 1788. Its inception and much more than half of its contents were Hamiltons'; the rest, Madisons' and Jays'. It remains a classic commentary, not merely on American Constitutional law but on the principles of government generally. Guizot said of it that "in its application of elementary principles of government to practical administration" it was the greatest work he knew; and Chancellor Kent declared it to be "equally admirable in the depth of its wisdom, the comprehensiveness of its views, the sagacity of its reflections, and the fearlessness, patriotism, candour, simplicity and elegance with which its truths are uttered and recommended."

Biographical: Hamilton, Alexander. American Statesman. b. Nevis, West Indies, 1757; (A British subject) death by duel with Aaron Burr, 1804.

Scanty formal education.

Prepared for College entrance Elizabethtown, N. J.	1772-74
Entered King's College (now Columbia Univ.) N.Y.	1774
Studies interrupted by Revolutionary War	
Captain of Artillery Company	1776
Lt. Col., Private Sec. & Conf. Aide to Gen. Washington	1777-81
Held field command, Yorktown	1781
Member of Congress	1782-83
Practiced Law in New York	1783-86
Delegate to Annapolis Convention	1786
Drafted call for Federal Convention and was delegate to	1787
Sec. of Treasury	1789-95
Practiced Law in New York	1795-98
Active head of the Army	1798-1800
Private Law practice	1800-04

Author of:

A Full Vindication of the Measures of the Congress from the Calumnies of their Enemies (pamphlet)	1774
The Farmer Refuted (pamphlet)	1775
The Federalist (more than half of its contents)	1787-88

Biographical: Jay, John. American Statesman and Jurist. b. New York City 1745; died 1829.

Graduated from King's College (now Columbia University)	1764
Admitted to Bar	1768
Practiced Law	1768-79
Member First and Second Continental Congress	1774-76
Chairman of Com. drafting N. Y. State Constitution	1777
Chief Justice of N. Y. State	1777

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	President Continental Congress	1778
	Emissary to Spain	1779-81
	Commissioned to act with Franklin, John Adams, Jefferson and Henry Lauren to negotiate peace with Great Britain	1781-84
	Secretary of Foreign Affairs	1784
	Delegate to Federal Convention	1787
	Chief Justice of Supreme Court	1789-95
	Negotiation of Treaty between United States and Great Britain (Jay Treaty)	1794
	Governor of New York	1795-1801
	Retired from public life	1801-29
<u>Author of:</u>	The Federalist	1787-88
	An Address to the People of New York	
<u>Biographical:</u>	Madison, James. 4th President of the U.S. b. Port Conway, Va., 1751; died 1836.	
	Educated at College of N. J. (now Princeton)	1769-71
	Post-graduate work for the ministry	1771-72
	Tutor	1772-75
	Delegate to Virginia Convention	1776
	Served on committee drafting Constitution for state of Virginia	
	Member of Privy Council	1778-79
	Delegate to Continental Congress	1779-83
	Studied Law	1783-84
	Elected House of Delegates, Virginia	1784-88
	Delegate to Federal Convention	1787
	Member House of Representatives	1789-97
	Member Virginia Legislature	1799-1801
	Secretary of State	1801-09
	President of the United States	1809-17
	In retirement at Montpelier, Orange County, Virginia	1817-36
	Delegate to State Constitutional Convention	1829
	Considered the "Father of The Constitution"	
<u>Author of:</u>	The Vices of the Political System of the U. S.	
	The Federalist, at least 20 essays, perhaps 9 others	1787-88
	Five papers (signed "Helvidius") attacking the "monarchical prerogative of the executive" as exercised in the proclamation of neutrality in 1793	1793-96
	An Examination of the British Doctrine which subjects to Capture a Neutral Trade not open in time of Peace	1806

38. Haney, Lewis Henry. History of Economic Thought; A Critical Account of the Origin and Development of the Economic Theories of the Leading Thinkers in the Leading Nations. New York: The Macmillan Company, Fourth and Enlarged edition, 1949.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics; history.

General Resume: This history is one of the most complete works of its kind available. In this book will be found a description and discussion of nearly every "school" of economic thought, every theory, "ism," and explanation used in that world of professional economics which can sometimes sound quite baffling to the layman. The book contains an extensive bibliography, valuable to the serious student of economic theory. Well indexed. Extremely valuable as a reference book.

Biographical: Haney, Lewis Henry. Economist. b. Eureka, Illinois, 1882.
Student at Illinois Wesleyan University 1899-1901
B.A., Dartmouth 1903
M.A., Dartmouth 1904
Parker Travelling Fellowship 1905
Ph.D., University of Wisconsin 1906
Instr. of Economics, University of Iowa 1906-08
Various positions 1908-20
Chg. Cost of Mktg., Div. U.S. Bureau of Markets 1920-21
Dir., Bur. of Bus. Research, N.Y.U. 1920-32
Professor of Economics, N.Y.U. 1920 --
Spl. Expert, Census Bur., Div. of Methods & Results 1904
Spl. Examiner for Interstate Commerce Commission 1909
Consultant, Nat'l. Assn. Purchasing Agents 1934 --

Author of: History of Economic Thought 1936
Value and Distribution 1939
How You Really Earn Your Living 1952

Syndicated daily financial column in N.Y. Evening Journal since 1928.

39. Harper, Floyd Arthur. Crisis of the Free Market. "Studies in Business Economics." New York: National Industrial Conference Board, 1945.
40. _____ Liberty: A Path to its Recovery. Irvington-on-Hudson, N. Y.: Foundation for Economic Education, Inc., 1949.

Availability: 39. Author; any complete library.
40. Publisher; any complete library.

Classification: 39. Laissez-faire.
40. Liberty.

General Resume: 39. This study, while aimed particularly at the policy of control during reconversion, provides a simple exposition of some of the fundamental facts and principles that form the framework of a voluntary society and a free economy. It is an especially cogent discussion regarding the effect of the control of prices upon the free market system in this country and its effect upon other forms of individual freedom.

It would be wisdom in all crises in this country to remember the author's closing admonition:

"There is neither disgrace nor danger in following the wisest economic policy, irrespective of what those in other countries may choose to do. The fruits of economic wisdom are production; we should select our policies with that objective in view rather than join some sort of parade, purported to be passing by. The most productive nation will be the strongest nation, both at home and in international affairs.... By far the most important and the most challenging job before us is the recovery of economic freedom and the reinstatement of free enterprise as the heart of our economy."

40. Everyone claims to be in favor of liberty, but few agree as to what it is. This conflict is due to confusion about the ideas -- the attitude of mind, the philosophy -- on which liberty is founded. This book is dedicated to an understanding of liberty, a measurement of how much remains, and a positive and challenging program to regain what has been lost.

Though concerned primarily with the philosophy of liberty, the author devotes considerable time to economic liberty. He explains how liberty in every other area rests on its preservation in the economic sphere. In the course of this explanation he makes some startling and disturbing observations about the relation of liberty to government, democracy, charity, peace, progress and prosperity.

Of this book a business executive in California says: "It should be rated, in my judgment, as one of the best, if not the best, discussions of the principles of liberty which has yet been produced at any time or by any one."

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Biographical: Harper, Floyd Arthur. Economist, educator. b. Middleville, Michigan, 1905.

B.S. Michigan State College	1926
Ph.D. Cornell University	1932
Assistant Instructor and Instructor, Cornell U.	1928-34
Assistant Professor, Cornell University	1934-35
Professor Marketing, Cornell University	1935-46
Field Agent in Research, Federal Farm Board	1930-31
Business Analyst, Bank for Coop., Farm Credit Ad.	1934
Acting Head, Dept. Agr. Econ., University of Puerto Rico	1937
Economist, Foundation for Economic Education	1946--

Author of:

Liberty: A Path to its Recovery	1949
Crisis of the Free Market	1945
Sequoyah: Symbol of Free Men	1952
Morals and the Welfare State	1951
Inflation	1951
Gaining The Free Market	1952
Various other booklets and articles in professional journals.	

Co-Author: The World's Hunger (with Frank A. Pearson) 1945

41. Hayek, Friedrich August von. The Counter-Revolution of Science. Glencoe, Illinois: Free Press, 1952.
42. _____ . Individualism and Economic Order. Chicago: University of Chicago Press, 1948.
43. _____ . Road to Serfdom; with foreword by John Chamberlain. Chicago: University of Chicago Press, 1944.

Availability: These three books may be obtained in retail bookstores, from the publisher, or any complete library.

Classification: 41. Social sciences; methodology.
42. Economics.
43. Liberty.

General Resume: 41. This is an historical inquiry into the errors that social philosophers have perpetrated when they have tried to transfer concepts deriving from the realm of physical sciences to the social sciences. This bore fruit, the author contends, in the Positivism of Comte, the social physics of Saint-Simon, the religion of science and, finally Marxism. All of these movements have contributed, he suggests, to the containment of freedom in our time.

Of this book, C. J. Friedrich says: "It is a challenging and highly significant book, reinforced by over 600 very instructive and illuminating notes. By its very exaggerations it helps to establish its central point: the dangers resulting from the application of natural science methods to problems of society."

42. This book is a collection of essays which discuss a wide range of subjects -- individualism, the peculiar nature of social sciences, socialism, the "free" market, "free" enterprise and competition, the price system in a socialist economy, and proposals for a future world community. Most of the studies attempt to bring out the intimate connection between approaches to the interpretation of social phenomena and attitudes toward questions of social policy. Of these essays Henry Hazlitt says -- "[they] bring great learning and . . . intelligence to bear upon economic and social issues of central importance to our era. Every open-minded reader of this book will find his own understanding of these . . . questions enriched, clarified and deepened."

43. Because this book says quietly, sensibly, understandably its warning against socialized planning, it has gained important attention since the time of its first appearance. In reviewing the book for the New York Times, Henry Hazlitt says:

"In 'The Road to Serfdom' Friedrich A. Hayek has written one of the most important books of our generation. It restates for our time the issue between liberty and authority with

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the power and rigor of reasoning that John Stuart Mill stated the issue for his own generation in his great essay, 'On Liberty.' It throws a brilliant light along the direction in which the world has been heading, first slowly, but now at an accelerative rate, for the last half-century. It is an arresting call to all well-intentioned planners and socialists, to all those who are sincere democrats and liberals at heart, to stop, look and listen."

And L. M. Hacker, writing for the Weekly Book Review, echoes thoughts of many readers in the following:

"Mr. Hayek's book is written with austerity and great learning; it is reasoned closely; it is as devoid of passion and special pleading as is a text in geometry. The reader will have to study its pages carefully; but having done so, he will emerge refreshed as from a great intellectual adventure. Indeed, Mr. Hayek has written, in little, the history of the significant intellectual experiences of the Western World of the last century and a half."

Biographical: Hayek, Friedrich August von. Univ. prof. b. Vienna, Austria, 1899.

Naturalized British subject since 1938	
Student Vienna Gymnasium	1910-17
J.U.D. University of Vienna	1921
Dr. rer. pol., University of Vienna	1923
D.Sc. (Econ.), University of London	1945
Civil Servant, Austrian Federal Service	1921-26
Research work in New York	1923-24
Dir., Austrian Ins. of Econ. Research	1927-31
Lecturer, University of Vienna	1929-31
Tooke Prof. of econ. sci. and statistics., Univ. of London	1931-50
Prof. social and moral sci., University of Chicago	1950 --

<u>Author of:</u>	Collectivist Economic Planning	1935
	Profits, Interest and Investment	1939
	Freedom and The Economic System	1939
	Road to Serfdom	1944
	Individualist and Economic Order	1948
	The Pure Theory of Capital	1950
	John Stuart Mill and Harriet Taylor	1951
	The Counter-Revolution of Science	1952
	The Sensory Order	1952

44. Hazlitt, Henry. Economics in One Lesson. New York: Harper & Brothers, 1946.
Paperbound edition, Irvington-on-Hudson, N.Y.: Foundation for Economic Education, Inc., 1952.

Availability: Retail bookstores; both publishers; any complete library.

Classification: Economics.

General Resume: John Chamberlain has written a comprehensive review of this book -- quoted here in part:

"Mr. Hazlitt writes strictly in terms of economics, urging upon his readers to look not merely at the immediate but also at the larger effects of an act or a policy.

"Mr. Hazlitt resents the travesty that many of his fellow economists have made of their profession. And so he has gone back patiently to first principles, proving once more that public works must be paid for by taxes, that taxes discourage production, that the invention of labor-saving machinery releases men to do other productive things, that soldiers and bureaucrats live off the rest of us, that tariffs make us collectively poorer, that exports must be paid for by imports, that 'parity' prices in agriculture do not solve the 'farm problem,' that you cannot produce for use except by producing for the profit that will enable you to buy other things for use, that government price fixing increases the scarcity it is supposed to alleviate, that inflation is a form of taxation that exempts no one, that a still poverty-stricken world needs more 'saving' and not more 'spending,' that unions defeat themselves when they press for an uneconomic wage, and that the way to be sane is to look for the hidden long-term effects of a proposition on the whole social fabric as well as its effect here and now on Joe Doakes.

"If people wish to disperse the illusions which push pressure groups and politicians all over the world to economic cannibalism and universal impoverishment, they will form little societies to further the influence of Mr. Hazlitt's incisive economic 'lesson.'"

Biographical: Hazlitt, Henry. Editor, author. b. Phila., Penna., 1894.

Student at City College of New York	1912
Member, Staff of Wall Street Journal	1913-16
Member Fin. Staff, N.Y. Evening Post	1916-18
Wrote Monthly Fin. Letter, Mech. & Metals Nat'l. Bk.	1919-20
Fin. Editor, N.Y. Evening Mail	1921-23
Editorial Writer, N.Y. Herald	1923-24
" " The Sun	1924-25
Literary Editor, The Sun	1925-29
" " The Nation	1930-33
Editor, American Mercury	1933-34
Editorial staff. N.Y. Times	1934-46
Assoc. Editor, Newsweek (Column - "Business Tides")	1946 --
Co-Editor, The Freeman	1950-54

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<u>Author of:</u> Thinking as a Science	1916
Instead of Dictatorship	1933
The Anatomy of Criticism	1933
A New Constitution Now	1942
Economics in One Lesson	1946
Will Dollars Save The World	1947
The Great Idea	1951

45. Hearnshaw, Fossey John Cobb. A Survey of Socialism; Analytical, Historical, and Critical. London: Macmillan and Company, Ltd., 1929.

Availability: Secondhand bookstores; any complete library.

Classification: Socialism.

General Resume: An unusually able student of the literature of liberty speaks of Hearnshaw's "A Survey of Socialism" as the only thing of its kind in existence. And were there many competitors, one would expect this to be acclaimed the best.

Written by an outstanding British historian in a period when Britain had many and the United States had few, this is a reference book on socialism which anyone fortunate enough to possess a copy will want at his elbow. It treats persons, ideas, and programs from the earliest ancient times. Its depth and thoroughness reflects the forty years study of socialism which preceeded its being written. Starting as a socialist sympathizer, his study radically altered his view to one of its most learned historical critics.

He makes socialism a tragic drama on a literary stage where important personages from Moses onward take their places in the unfolding events and concepts. -- by F. A. Harper.

Biographical: Hearnshaw, Fossey John Cobb. English historian. b. Birmingham, England, 1869; died, 1946.

Educated at Grammar schools at Walsall and Manchester
B.A. Cambridge University 1897
LL.M. Cambridge University 1900
Professor of history, Hartley Institution, Southampton, England 1900-10
Professor of modern history, Armstrong College in University of Durham 1910-12
Professor of history, King's College, London 1912-46

Author of:
The Court Leet Records of Southampton
Leet Jurisdiction in England 1908
Main Currents of European History 1917
Democracy at the Crossways 1918
A Survey of Socialism 1928
Some Great Political Idealists of the Christian Era 1937
On editorial board of "History"

46. Hoff, Trygve J. B. Economic Calculation in the Socialist Society. M. A. Michael (trans.). London: William Hodge and Company, Ltd., 1949.

Availability: Secondhand bookstores; any complete library.

Classification: Economic policy; socialism.

General Resume: The question of whether economic calculation is or is not possible in the socialist society is not any less a live issue today than it was at the time Dr. Hoff wrote this book. The author has given us a comprehensive survey of the arguments used by the theorists on either side and set forth a judicial summing up of their merits. When reviewing the original in The Economic Journal, Professor H. D. Dickinson praised the author for "his very high level of theoretical competence" and for the fairness and balance of his discussion. This English version will serve as an invaluable guide on the question of the two rival economic systems now competing for supremacy and provide a wealth of material for further independent thought not only to economists, but to politicians and businessmen as well.

Biographical: Hoff, Trygve, J. B. Norwegian publisher. b. 1895.

Ph.D., Oslo and Harvard Universities

Broker and banker 1916-18

Studied abroad 1918-22

Manager of Hoff's Faelleskonter (credit-clearing and business research) Oslo, Bergen, and Trondheim 1922

Proposed present form of Norwegian Budget 1924

Owner & publisher of Farmand (econ. weekly) 1938 --

Mem., Board of Directors, Andresens Bank and various shipping companies

Mem. of Board of Rep. in Assn. of Norwegian Economists

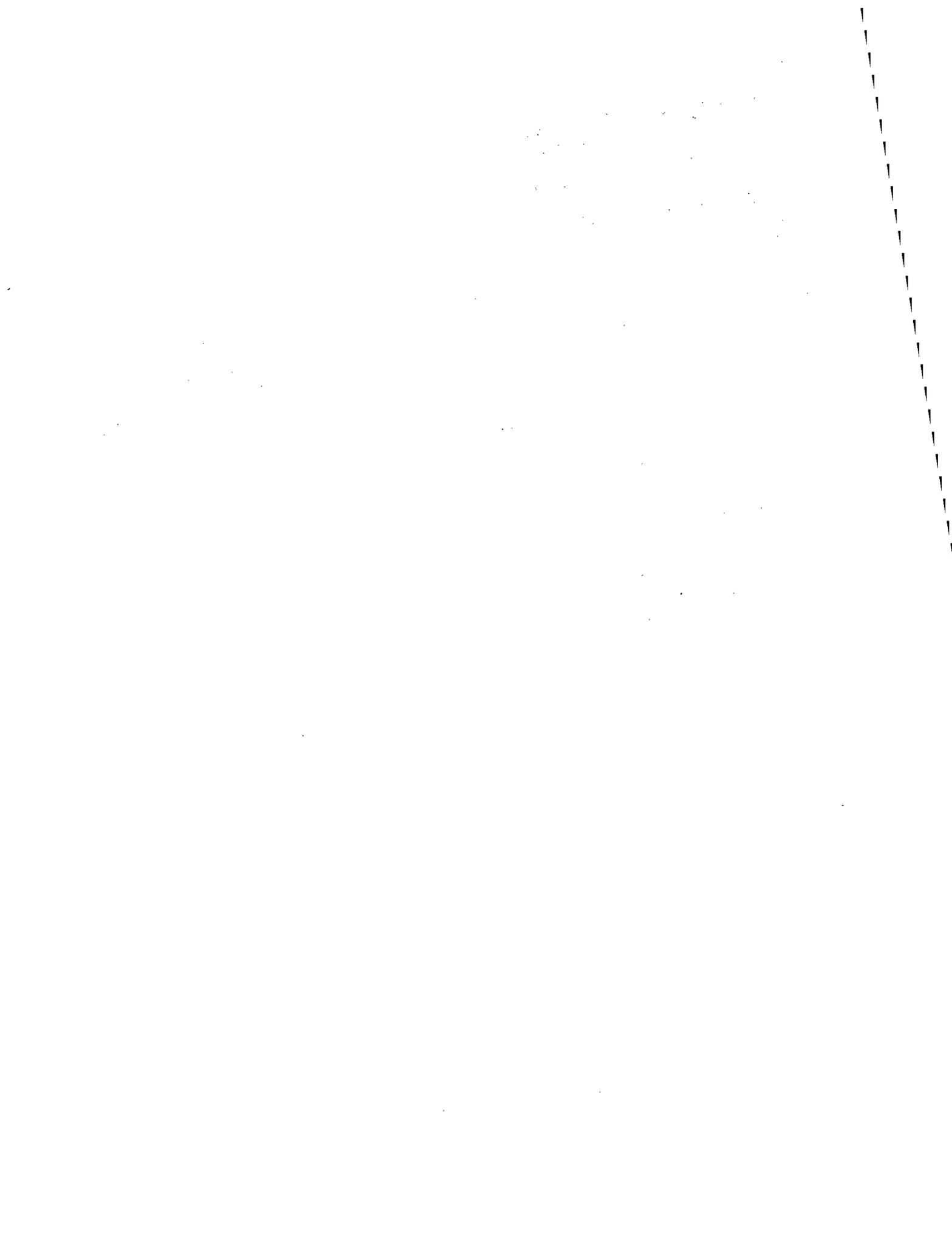
"The Nansen School" and "The National Theatre."

Author of: Economic Calculation in the Socialist Society 1938

(translated into English - 1949)

Peace and the Future, The Way of Liberocracy 1945

Editor of: Farmand (economic weekly) 1935 --



47. Hume, David. Essays, Moral, Political, and Literary. First published in 1741; many reprints.

Availability: Retail bookstores; Hafner Publishing Co., any complete library.

Classification: Ethics.

General Resume: Hume studied the works of both ancient and modern philosophers, but it was the work of Locke, Lord Shaftsbury and others who had begun to put the science of man on a new footing that engaged his attention and turned his energies in that direction. It was his belief that all sciences have a relation, greater or less, to human nature itself; "which being once masters of, we may every where else hope for an easy victory. From this station we may extend our conquests over all those sciences, which more intimately concern human life, and may afterwards proceed at leisure, to discover more fully those which are the objects of pure curiosity."

In ethics Hume adoped a utilitarian position, which philosophers such as Ricardo, J. S. Mill and Kant later developed. Hume contended that the human heart is so compounded that it cannot be indifferent to the welfare of his fellow man and human virtue becomes the habit of acting in a way of which other people approve because it conduces to their well-being. The command that men should do their duty for duty's sake irrespective of its consequences seems to Hume an outrage to the intelligence.

It was the foundations of a science of human nature that Hume endeavored to lay. His conclusion that the human mind consists of impressions and ideas associated in various ways may be regarded as the starting point of his treatment of ethics, politics, and economics.

Biographical: Hume, David. British philosopher, historian, and political economist. b. Edinburgh, 1711; died 1776.

Educated at home and then Edinburgh University	
Business house, Bristol for a few months	
Visited and wrote in France	1733-40
Lived and wrote at "Ninewells," his home in Berwickshire	1740-44
Tutor to Marquis of Annandale	1744-46
Sec. to Gen. St. Clair	1746-49
Back to "Ninewells"	1749-51
Librarian of Advocates, Library in Edinburgh	1751-63
Sec. to Embassy, Paris	1763-66
Undersec. of Foreign Office, London	1767-69
Retired, Edinburgh, considered patriarch of literature	1769-76

<u>Author of:</u>	Treatise of Human Nature	1739
	Of Morals	1740
	Essays, Vol. I	1741
	Essays, Vol. II	1742

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An Inquiry concerning Human Understanding	1748
Political Discourses	1751
History of England - 5 volumes	1754-62
Natural History of Religion, of the Passions, of Tragedy, of the Standard of Taste	1757
Dialogues concerning Natural Religion	1779

48. Hutt, W. H. The Theory of Collective Bargaining. London: P. S. King & Son, Ltd., 1930. Republished by The Free Press, Glencoe, Illinois, 1954.

Availability: The Free Press; The Foundation for Economic Education; any complete library.

Classification: Laborers; employers; capital.

General Resume: This book is described by the author as a history, analysis and criticism of the principal theories which have sought to explain the effects of trade unions and employers' associations upon the distribution of the product of industry.

Of this history, Ludwig von Mises says: "This short but brilliant essay is not merely a contribution to the history of economic thought. It is rather a critical analysis of the arguments advanced by economists from Adam Smith down and by the spokesmen of the unions in favor of the thesis that unionism can raise wage rates above the market level without harm to anyone else than the 'exploiters.' As such it is of the utmost use not only to every student of economics but to everybody who wants to form a well-founded opinion about one of the most vital as well as most controversial political issues of our age."

Biographical: Hutt, W. H. Economist. b. London, 1899.

B. Com., London School of Economics	1923
In business and doing graduate work	1923-28
Professor of Commerce, University of Capetown	1928-
Now also Dean of the Faculty of Commerce	

<u>Author of:</u>	The Theory of Collective Bargaining	1930
	Economists and the Public	1936
	The Theory of Idle Resources	1939
	Plan for Reconstruction	1943

49. Jevons, William Stanley. The Theory of Political Economy. (4th ed.) London: Macmillan and Company, Ltd., 1931.

Availability: Secondhand bookstores; any complete library.

Classification: Economics; mathematical economics.

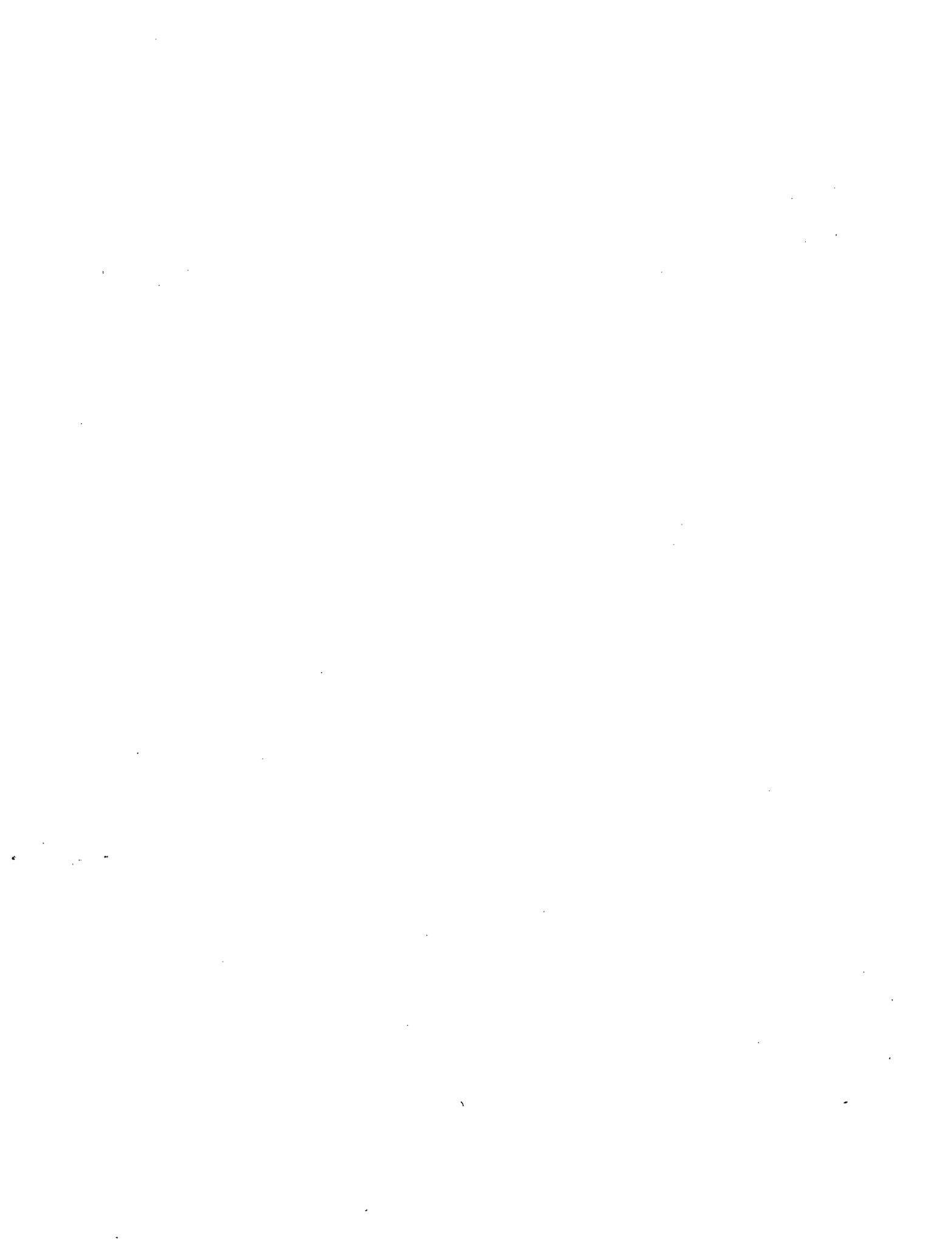
General Resume: Jevons attempts to reconstruct the science of economics as the calculus of human satisfactions. Production derives its whole significance from consumption -- that is to say, from the satisfactions to which it ministers; and the significance of any special unit of production is due to the increment of satisfaction which it is capable of producing. Exchange value then is determined by incremental efficiency as a producer of satisfaction. But this incremental significance is not absolutely fixed -- it depends on the amount of the commodity already possessed or enjoyed by the individual or the community whose satisfaction we are considering.

Besides developing a theory of exchange, Jevons also built a theory of distribution, taking as the starting point the significance of the product to the consumer. It is this treatise by which Jevons' place in the history of economic theory has been established.

Biographical: Jevons, William Stanley. English economist and logician.
b. Liverpool, 1835; died 1882. (drowned)

Educated at University College School and
University College, London
Assayer (appointed) New Mint, Australia 1854-59
B.A. and M.A. University of London 1859-62
Professor of logic and mental and moral philosophy
and Cobden Prof. of pol. econ., Owens College 1866-76
Prof. of pol. econ., University College, London 1876-80

Author of: A Serious Fall in the Value of Gold 1863.
Pure Logic; or, The Logic of Quality apart from
Quantity 1864
The Coal Question 1865
The Substitution of Similars 1869
Elementary Lessons on Logic 1870
The Theory of Political Economy 1871
The Principles of Science 1874
Money and The Mechanism of Exchange 1875
A Primer on Political Economy 1878
The State in Relation to Labour 1882
The Principles of Economics 1905
Methods of Social Reform - published posthumously
Investigations in Currency & Finance - published
posthumously



50. Jewkes, John. Ordeal by Planning. London: Macmillan and Company, Ltd., 1948.

Availability: Retail bookstores; publisher; any complete library.

Classification: Industrial legislation.

General Resume: J. B. Parrish says: "This book is another noteworthy addition to the growing list of criticisms of postwar planning in Great Britain. As such it ranks high alongside of Hayek's well-known 'Road to Serfdom'."

The author has given us a penetrating examination and a powerful warning of what happens in a nation when central governmental planning is substituted for individual enterprise. Professor Jewkes contrasts a centrally planned economy with a free economy, contending that while every sensible economy is a 'mixed' system, there is a watershed in this matter where, vague as the flow may momentarily seem, the difference between east and west, north and south, liberty and slavery, is being irrevocably determined. He submits that there is no doubt in which direction the current has started to flow for Britain, and he suggests two tests by which this can be proven.

Biographical: Jewkes, John. British economist. b. 1902.

C.B.E., M. Com., M.A., Manchester University	
Asst. Sec., Manchester Chamber of Comm.	1925-26
Lecturer in Econ., Manchester University	1926-29
Rockefeller Foundation Fellow	1929-30
Prof. of social econ. and Director of Econ. Research Ser.	1936-48
Prof. of econ. organ., University of Oxford	1948--
Dir. Econ. Section, War (Cabinet) Secretariat	1941
Dir. Gen. of Statistics and Programmes, Min. of Aircraft Prod.	1943
Prin. Asst. Sec. office of Min. of Reconstruction	1944
Member Fuel Advisory Committee	1945

Author of: Ordeal by Planning

Co-Author: The Juvenile Labour Market
Wages & Labour in the Cotton Spinning Industry
An Industrial Survey of Cumberland and Furness

51. Joseph, Horace William Brindley. The Labour Theory of Value in Karl Marx.
London: H. Milford, Oxford University Press, 1923.

Availability: Secondhand bookstores; any complete library.

Classification: Value; Karl Marx.

General Resume: Professor Joseph believes that the theory which finds an absolute measure of value for things in the labour embodied in them is fundamentally false, and that the widespread acceptance of it among the "labouring classes" is especially mischievous. Inasmuch as it is the argument of Marx to whose advocacy the theory owes most of its acceptance, Professor Joseph has gone into it at great length. He traces the labour theory of value through Locke, Adam Smith and Ricardo, and shows why Marx's attempt to give a scientific justification to this doctrine has met with such success. He carefully examines Marx's creed, expounds the Marxian theory of value, analyzes the concept of "homogeneous simple labour," attacks the notion of absolute value, and discusses whether there can be any single and just rule of distribution.

Biographical: Joseph, Horace William Brindley. English philosopher.
b. Rochester, England, 1867; died, 1943.

Educated at Wimborne Grammar School and Honiton School;
Winchester College; New College, Oxford with a degree
in Classical Moderations and Lit. Hum.
Fellow and Tutor of New College, Oxford

<u>Author of:</u>	Introduction to Logic	1906
	Justice and Wages	1923
	The Labour Theory of Value in Karl Marx	1923
	The Concept of Evolution	1924
	Some Problems of Ethics	1930
	Essays in Ancient and Modern Philosophy	1935

Contributed to "Mind," "Hibbert Journal," etc.



52. King, Willford Isbell. The Keys to Prosperity. New York: Constitution and Free Enterprise Foundation; distributed by Committee for Constitutional Government, 1948.

Availability: Distributor; publisher; any complete library.

Classification: Economics; economic policy.

General Resume: Dr. King believes that most of the keys which unlock the gates to prosperity were clearly defined by Adam Smith in "The Wealth of Nations." In discovering a few additional "keys" since that time a great tangle of misconceptions and fallacies has buried some of those first pointed out. It is Dr. King's purpose to here distangle the mass of fallacies from economic truths in order that the reader may find the "keys to prosperity."

Biographical: King, Willford Isbell. Economist b. Cascade, Iowa, 1880.

A.B. University of Nebraska	1905
M.A. University of Wisconsin	1910
Ph.D. University of Wisconsin	1913
LL.D. University of Nebraska	1931
Instr. & Asst. Prof. political economy, University of Wisconsin	1910-17
Statistician, U.S.P.H.S. field investiga- tions of pellagra	1917-20
Economist, National Bur. Econ. Research	1920-27
Prof. of economics, N. Y. U.	1927-45
Professor Emeritus, N. Y. U. since	1945
Chmn., Com. for Const. Government	1945-

Author of:

The Elements of Statistical Method	1911
Exercises in Statistical Method	1913
The Valuation of Urban Realty for Purposes of Taxation	1914
The Wealth and Income of the People of the U.S.	1915
Employment, Hours, and Earnings in Depression and Prosperity	1923
Trends in Philanthropy	1928
Economics in Rhyme	1929
The Small Loan Situation in New Jersey in 1929	1930
Index Numbers Elucidated	1930
The National Income and its Purchasing Power	1930
The Causes of Economic Fluctuations	1940
The Keys to Prosperity	1948

Co-Author: Income in the United States 1922

53. Knight, Frank Hyneman. The Ethics of Competition, and other Essays. New York and London: Harper and Brothers, 1935.

54. _____ Risk, Uncertainty and Profit. Boston and New York: Houghton Mifflin Company, 1921.

Availability: 53. Secondhand bookstores; any complete library.
54. Secondhand bookstores; any complete library.

Classification: 53. Economics; competition; value.
54. Risk; profit.

General Resume: 53. In the magazine Ethics, C. E. Ayres says of this book: "This volume of essays was prepared for publication by a group of Professor Knight's students at the University of Chicago. As they were careful to say, he had no hand in it. Nevertheless, this book is the most complete and faithful explanation of the whole of Professor Knight's intellectual personality that we have or are likely to have for some time to come.

"Knight has always had a full measure of the philosopher's characteristic gentleness and the tragic realization of the discrepancies between our expressions and our achievements both as men and as thinkers. Furthermore, he has never separated himself from the foibles and failures of the race and in this also he has been a true philosopher. No modern thinker has been more Socratic in his emphasis upon what we do not know and cannot do.

"What is most important about Knight as an economist is that he is also a philosopher. He is an avowed exponent of 'orthodox' economic theory, but his impression of the role of competition and 'free private enterprise' in modern life is highly unorthodox."

54. This book represents an attempt to state the essential principles of the conventional economic doctrine more accurately and to show their implications more clearly than has previously been done. It is a study in "pure theory." The essay endeavors to isolate and define the essential characteristics of free enterprise as a system or method of securing and directing cooperative effort in a social group. The particular technical contribution to the theory of free enterprise which this essay makes is a more careful examination of the role of the entrepreneur or enterpriser, the recognized central figure of the system and of the forces which fix the remuneration of his special function.

W. F. Gephart, in Literary Review says: "It is frankly a study in pure theory and as a source book reviewing the best contributions to economic theory of profit, risk, price and uncertainty, the work is unequalled."

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Biographical: Knight, Frank Hyneman. Economist, educator. b. White Oak Township, Illinois, 1885.

Student, American University, Harriman, Tennessee	1905-07
Ph.B. Milligan College, Tennessee	1911
B.S. & A.M. University of Tennessee	1913
Ph.D. Cornell University	1916
D. Litt. Princeton University	1946
L.L.D. Northwestern University	1951
L.L.D. University of Glasgow	1951
Instructor economics, Cornell University	1916-17
Instructor economics, University of Chicago	1917-19
Assoc. Prof. economics, University of Iowa	1912-22
Prof. economics, University of Iowa	1922-28
Prof. economics, University of Chicago	1928-

Author of:

Risk, Uncertainty and Profit	1921
Translated: General Economic History (by Max Weber)	1927
The Ethics of Competition and other Essays	1935
Economic Order & Religion	1945

55. Lindblom, Charles Edward. Unions and Capitalism. New Haven: Yale University Press, 1949.

Availability: Retail bookstores; publisher; any complete library.

Classification: U. S. trade unions; U. S. monopolies; U. S. economic policy.

General Resume: That Mr. Lindblom is singularly qualified to speak knowingly on trade unions is generally agreed upon, which, of course, makes his book an authoritative reference in the labor field.

It has been appraised variously as follows:

C. O. Rice - "A gloomy and thought-provoking book. The author knows and has studied the union movement in the U. S. It is his gloomy conclusion that the unions are too powerful and will remain so."

Wellington Roe, in Saturday Review of Literature - "This is far from an anti-union book, but it has little in its pages to cause joy among those unionists and intellectuals who contend that the presence of Gargantuan labor organizations is an unqualified blessing to the nation or that the new power of labor unions has been, is, or will be used beneficently for society as a whole."

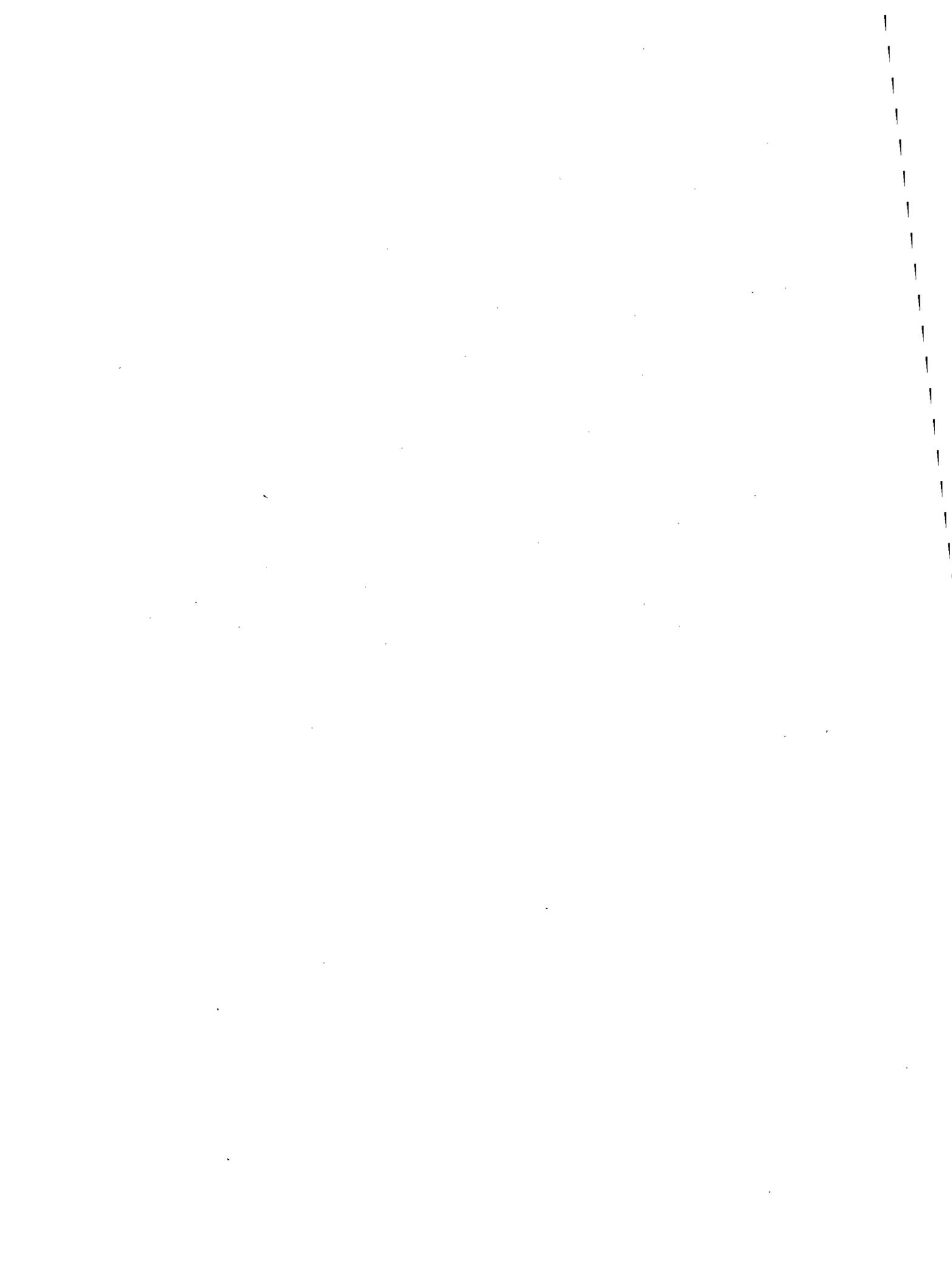
Former Secretary of Labor, Frances Perkins - "Mr. Lindblom provides strong documentation for all his points. . . . his examples are fairly chosen and extremely well described."

Biographical: Lindblom, Charles Edward. Professor. b. Turlock, California, 1917.

A.B. Stanford University	1937
Ph.D. Chicago University	1945
Assoc. professor economics, Yale Univ.	1949-

Author of:

Some Aspects of the Interrelationships Between Labor and Unions and the Competitive Price System	1948
Unions and Capitalism	1949
America's Needs and Resources	1950
Politics, Economics and Welfare	1953



56. Locke, John. Of Civil Government; Two Treatises. (Everyman's Library ed.)
 London: J. M. Dent; New York: E. P. Dutton & Co., Inc., 1924.

Availability: Publisher; any complete library.

Classification: Government.

General Resume: These treatises, first published in 1690, were written by Locke to vindicate the Convention parliament and the English revolution. They are classics in the library of English constitutional law and polity and frame the principles of democracy and toleration.

The first Treatise, is a systematic demolition of the principle of divine right.

The second Treatise is based on the contention that the sovereignty of a nation resides in the will of its people and is a reasoned defense of democratic government. Locke conceives of a state of nature subject to a rule of reason, and one therefore which occupies an intermediate position between the Leviathan of Hobbes and the Social Contract of Rousseau. This document was destined to inspire the English Bill of Rights and find embodiment not only in the doctrine but actually in the phrases of the American Declaration of Independence and in the manifestoes of the French Revolution.

Biographical: Locke, John. English philosopher. b. Wrington, Somersetshire, 1632; died 1704.

Westminster School	1646-52
Christ Church, Oxford	1652-60
Tutor in Greek, Rhetoric and Philosophy, Christ Church	1660-63
Studied chemistry and medicine with Boyle and Sydenham	1663-67
Confidential Secretary to Lord Ashley	1667-75
Visited Montpellier and Paris	1675-79
Resumed secretaryship to Lord Ashley	1679-82
Spent time at Oxford and Somerset	1682-83
Retired to Holland	1683-89
Commissioner of Appeals	1689-91
Lived at Oates Manor, Essex	1691-96
Commissioner Board of Trade	1696-1700
Devoted to biblical studies and religious meditation	1700-04
Founder of the school of British empiricism	

<u>Author of:</u>	Essay Concerning Toleration	1666
	Epistola de Tolerantia	1685
	Two Treatises on Government	1690
	Essay concerning Human Understanding	1690
	Second Letter (On Toleration)	1690
	Third Letter (On Toleration)	1692
	Thoughts on Education	1693

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The Reasonableness of Christianity as delivered in the Scriptures	1695
Observations on Silver Money	1696
Further Considerations on Raising the Value of Money	1696
Miracles	1702
A Paraphrase and Notes of the Epistles of St. Paul (published)	1706
Conduct of the Understanding (published)	1706

57. Lutz, Harley Leist. Guideposts to a Free Economy. New York and London: McGraw-Hill Book Co., 1945.

Availability: Secondhand bookstores; any complete library.

Classification: Finance - U.S.; economic policy - U.S.

General Resume: This is a series of essays on enterprise and government finance by a professor of public finance at Princeton. The reviewer of the Christian Science Monitor has this to say about the book:

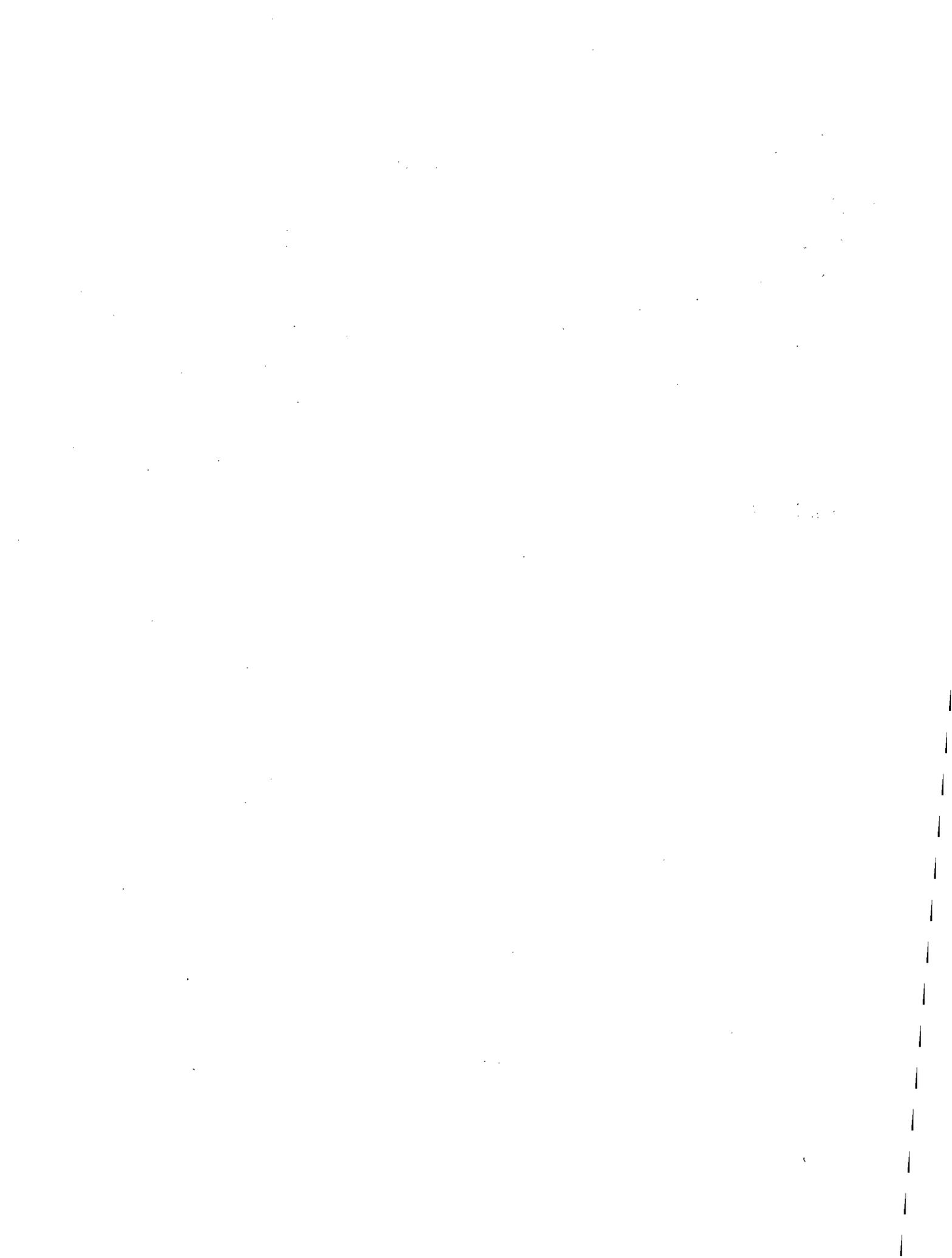
"Professor Lutz has written such a book as will give true liberals no end of satisfaction and cause the national planners acute anguish. For there is no doubt whatever that Dr. Lutz wields a stout cudgel, and those who decry the institution of private property or who would, for instance, support the proposals of Sir William Beveridge or Senator James Murray's full employment bill, had better look to their armor."

Biographical: Lutz, Harley Leist. Economist. b. Near Chillicothe, Ohio, 1882.

A.B. Oberlin College	1907
A.M. Harvard University	1908
Ph.D. Harvard University	1914
LL.D. Oberlin College	1932
Prof. econ., Oberlin College	1909-23
Head of Dept. of Econ., Oberlin College	1914-23
Prof. econ., Stanford University	1923-28
Prof. public finance, Princeton University	1928-47
Various positions on commission for Tax Investigation and Survey, Ohio, Chile, Poland, Utah, New Jersey, New York	
Chief Economist, Tax Foundation	1944
Consulting Economist, N.A.M.	1947

<u>Author of:</u>	The State Tax Commission	1918
	Handbook of Classif. of Prop. for Taxation	1919
	Report of Joint Special Committee of Taxation	1919
	Public Finance	1924, 29, 36, 47
	The Georgia System of Revenue	1930
	The System of Taxation in Maine	1934
	Fiscal and Econ. Aspects of the Taxation of Public Securities	1939
	The Businessman's Stake in Gov. Finance	1939
	Taxation of Railroads in New Jersey	1940
	Guideposts to a Free Economy	1945

<u>Co-Author:</u>	An Introduction to Economy	1923
	(New Edition)	1933
	Getting a Living	1940



58. Madison, James. Papers of James Madison. (3 vols.) New York: J. and H. G. Langley, 1841.

Availability: Secondhand bookstores; any complete library.

Classification: History.

General Resume: The Madison papers constitute the notes taken by James Madison in the Congress of the Confederation in 1782, 1783, and 1787, of which he was then a member, and selections made from letters narrating the proceedings of that body during the periods of his service in it, prefixing the Debates in 1776 on the Declaration of Independence; followed by a careful and extended report of the debates of the Convention at Philadelphia in 1787 and the Constitution which resulted from the deliberations of this Convention. Madison noted in his will that he had felt such a report would be "particularly gratifying to the people of the United States, and to all who take interest in the progress of political science and the cause of true liberty."

Explanatory tables of contents for each volume of the work and a copious index have been added to aid the student in his study of this vital period in the history of the United States.

Biographical: Madison, James. Fourth President of the United States.
b. Port Conway, Virginia, 1751; died, 1836.

Educated at College of New Jersey (now Princeton)	1769-71
Post graduate work for the ministry	1771-72
Tutor	1772-75
Delegate to Virginia Convention	1776
Member of Privy Council	1778-79
Studied Law	1783-84
Elected to House of Delegates, Virginia	1784-88
Delegate to Federal Convention	1787
Member, House of Representatives	1789-97
Member, Virginia Legislature	1799-1801
Secretary of State	1801-09
President of the United States	1809-17
In retirement at Montpelier, Orange Co., Virginia	1817-36
Delegate to State Constitutional Convention	1829
Considered the "Father of the Constitution."	

Author of: The Vices of the Political System of the United States
The Federalist -- at least 20 essays, perhaps 9 others
Five papers (signed "Helvidius") attacking the "monarchical prerogative of the executive" as exercised in the proclamation of neutrality in 1793 1793-96
An Examination of the British Doctrine which subjects to Capture a Neutral Trade not open in Time of Peace 1806

59. Manion, Clarence E. The Key to Peace: A Formula for the Perpetuation of Real Americanism. Chicago: Heritage Foundation, 1950.

Availability: Publisher; retail bookstores; any complete library.

Classification: U. S. civilization; U. S. politics and government.

General Resume: In his book, Dean Manion demonstrates that the one and only possible formula for peace was discovered by the Founding Fathers when they indited and implemented the American Declaration of Independence. When the formula was established in the American constitutional system, a miracle resulted.

The reader will find enlightening the author's explanation of the fundamental differences between the French and American Revolutions; and will find refreshing and convincing his contention that the ownership of property is a duty and obligation rather than a right. It is an unusual document with an inspiring message.

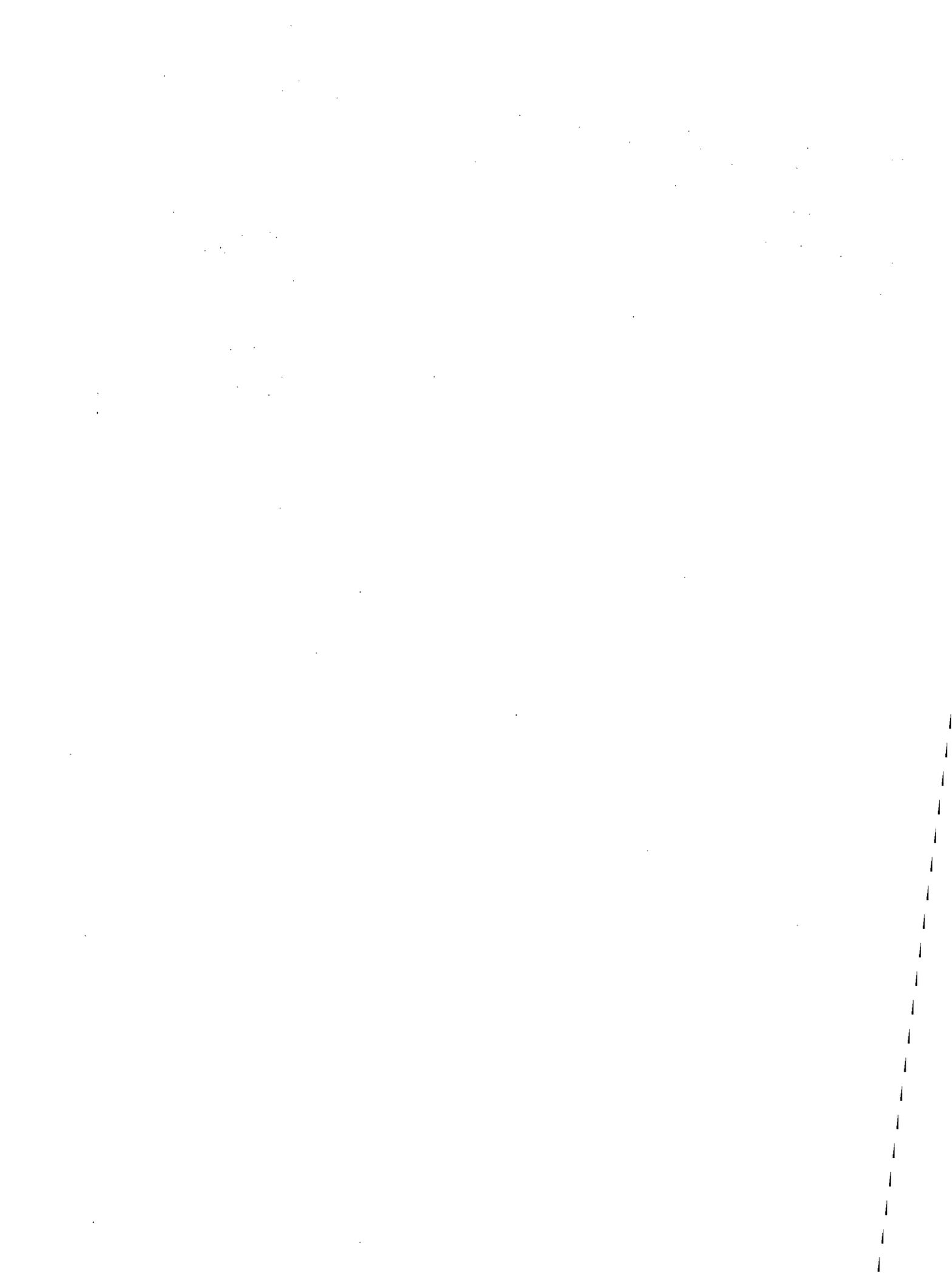
Rev. Edward A. Keller of Notre Dame University says, "This is not just another book. It will become, I think, an American classic. It should become the intellectual foundation for the rebuilding of our now -- almost -- lost heritage."

Biographical: Manion, Clarence E. Lawyer. b. Henderson, Kentucky, 1896.

A.B. St. Mary's College, Kentucky	1915
A.M. Ph.M Catholic University of America, Washington, D. C.	1917
J.D. Notre Dame University	1922
J.U.D. Boston University	1942
Teacher of history and government, Notre Dame Univ.	1919
Admitted to Indiana Bar	1922
Practiced law	1922-25
Professor of Constitutional Law, Notre Dame University	1925-52
Dean, College of Law, Notre Dame University	1941-52
Member Law Firm, Doran & Manion	1936--

Author of:

American History	1926
What Price Prohibition	1927
Liberty and the Police Power	1928
Catholics in our Country's Story	1929
Lessons in Liberty	1939
Cases and Materials on the Law of the Air	1950
The Key to Peace	1950



60. Marshall, Alfred. Principles of Economics. London: Macmillan and Company, Ltd., 1895.

Availability: Secondhand bookstores; any complete library.

Classification: Economic theory.

General Resume: The tone of the entire treatise is revealed in the first sentence where the author declares that "Political Economy or Economics is a study of mankind in the ordinary business of life; it examines that part of individual and social action which is most closely connected with the attainment and with the use of the material requisites of well-being." Elsewhere he states that "the dominant aim of economics in the present generation is to contribute to a solution of social problems."

Marshall introduced the thought that "the center around which economic science clusters" is money, and his treatise revolves around this fundamental notion in such a manner that the entire volume may properly be considered a study in the determination of value. He took pains to emphasize the infinite complexity inherent in the value problem and to maintain that every factor in value determination is continually being reacted upon by changes in all the other factors.

"Marshall, one of the most eminent lineal descendants of the classical masters, is the father of economic science as it now prevails over a great part of the civilized globe." - John M. Ferguson.

Biographical: Marshall, Alfred. British economist. b. 1842; died, 1924.

Educated at Merchant Taylors' School and
St. John's College, Cambridge
First Principal, University College, Bristol 1871-81
Fellow and Lecturer in political economy, Cambridge
University, Balliol College, Oxford 1883-85
Professor of political economy, Cambridge Univ. 1885-1924

Author of: Pure Theory of Foreign Trade 1879
Pure Theory of Domestic Values 1879
Principles of Economics 1890
Industry and Trade 1918
Money, Credit & Commerce 1923

61. Menger, Karl. Principles of Economics. Glencoe, Illinois: Free Press, 1950.

Availability: Publisher; any complete library.

Classification: Economics.

General Resume: This volume ranks among the most important books ever written in its influence upon the development of modern economic theory. It has served as the central text of successive generations of Austrian students and scholars, and has finally, after almost eighty years been made available to English readers.

In discussing this epoch-making volume, Frank Knight says: "It was a chief merit of the subjective-value school that their work led far economists were lead to a new conception of costs And perhaps most important of all was the gradual achievement of a real theory of functional distribution, integrated with 'value' theory, and all worked out in a system of mutual determination through the 'rational' choices of economizing men in their various roles and under the conditioning circumstances."

Biographical: Menger, Karl. Founder of the Austrian School of Economics. b. 1840; died, 1921.

Austrian civil servant

Prof. economics, University of Vienna

1873-1903

Devoted to scientific research

1903-1921

Author of: Grundsätze der Volkswirtschaftslehre 1871
(Principles of Economics - Eng. trans., 1950)
Untersuchungen über die Methode der Socialwissenschaften, und der politischen Oekonomie insbesondere 1883
Die Irrthümer des Historismus in der deutschen Nationalökonomie 1884
"Zur Theorie des Kapitals" and "Grundzüge einer Klassifikation der Wirtschaftswissenschaften" in Jahrbuch für Nationalökonomie und Statistik, n.s. vol. xvii (1888) 1-49, and n.s., vol. xix (1889) 465-496.
"Geld" in Handwörterbuch der Staatswissenschaften vol. iv (3rd ed. Jena (1909) p. 555-610
(On the Origin of Money - trans. by C.A. Foley in Economic Journal. vol. ii (1892) 239-255.)

62. Mill, John Stuart. Utilitarianism, Liberty and Representative Government.
(Everyman's Library ed.) New York: E.P. Dutton & Co., Inc., 1910.

Availability: Publisher; also Oxford University Press, 114 Fifth Avenue,
N.Y. 11, N.Y.; any complete library.

Classification: Utilitarianism; liberty; representative government.

General Resume: This volume contains Mill's most closely-reasoned works, and those
for which he is best known.

Utilitarianism is a systematic attempt to answer objections to Mill's
ethical theory and remove misconceptions of it. He was especially
anxious to make it clear that he included in "utility" the pleasures
of imagination and the gratification of the higher emotions, and to
show how beautifully the good of mankind as a motive appealed to the
imagination.

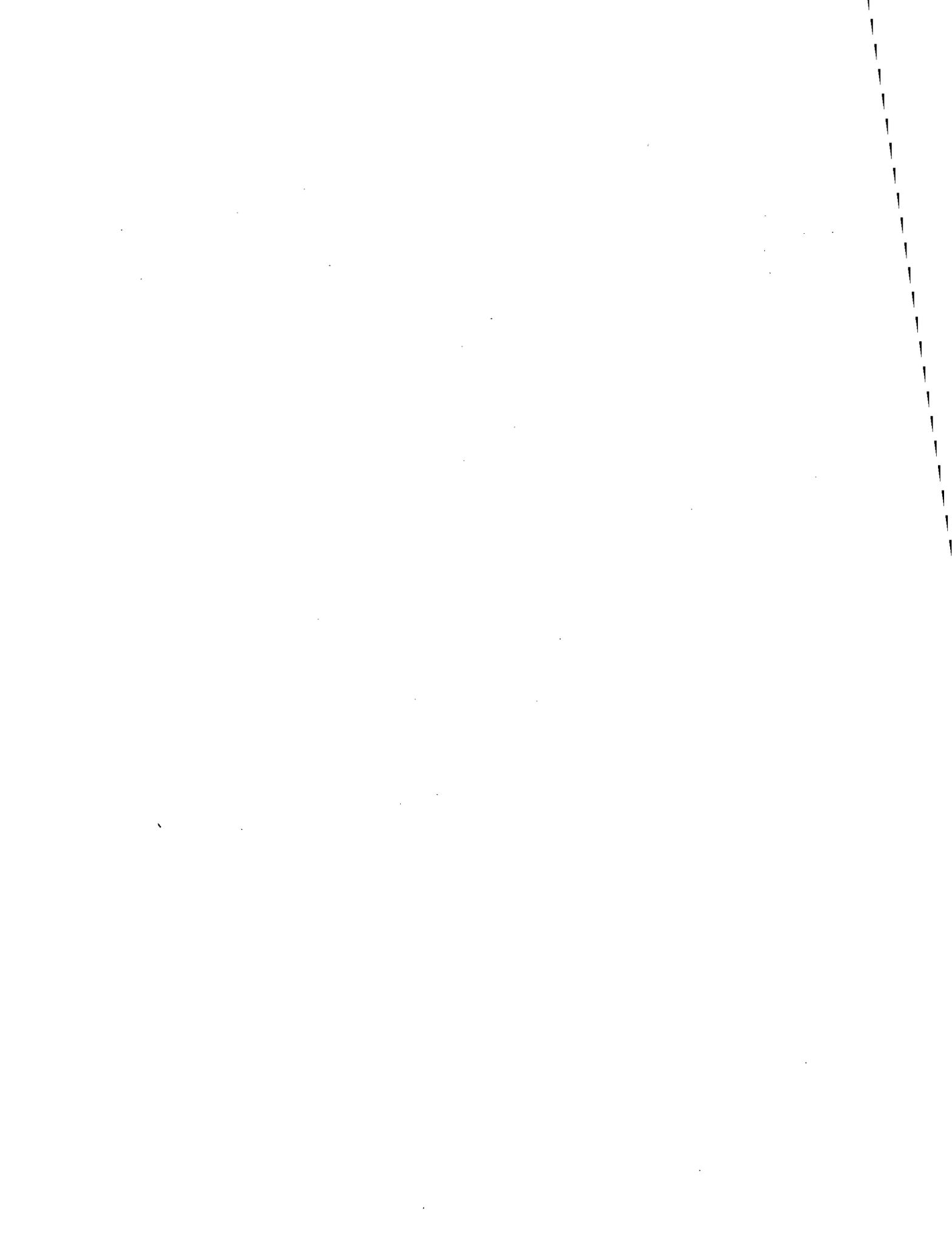
Of On Liberty Mill says: "The subject of this Essay is not the so-
called Liberty of the Will so unfortunately opposed to the misnamed
doctrine of Philosophic Necessity; the Civil, or Social Liberty:
the nature and limits 'of the power' which can be legitimately exer-
cised by society over the individual." This essay clearly shows
the writer was torn between his passion of individual liberty and
initiative and his sense of the benefits of social control.

Representative Government is an application to government of prin-
ciples "to which I have been working up during the greater part of
my life." Mill hoped here to contribute towards the formation of a
better doctrine "which, in virtue of its superior comprehensiveness
might be adopted by either Liberal or Conservative."

Biographical: Mill, John Stuart. Eng. philosopher and economist. b. London, 1806;
died 1873.

Educated by his father, James Mill	
Visited France as guest of Samuel Bentham	1820-21
Clerk in Examiner's Office of India House	1822-28
Asst. examiner, India House	1828-36
In charge of relations with native states, India House	1836-56
Chief of the office, India House	1856-58
Retired	1858-65
Member of Parlaiment	1865-68
Retired to Avignon	1868-73

<u>Author of:</u>	A System of Logic	1843
	Principles of Political Economy	1848
	The Enfranchisement of Women	1853
	Dissertations and Discussions	1859-75
	On Liberty	1859
	Representative Government	1861
	Utilitarianism	1863
	Examination of Sir William Hamilton's Philosophy	1865
	Auguste Comte and Positivism	1865
	The Subjection of Women	1869
	Autobiography	1873
<u>Editor of:</u>	London Review	1835
	London and Westminster Review	1836-40



63. Mises, Ludwig von. Bureaucracy. New Haven: Yale University Press, 1944.
64. _____. Human Action; A Treatise on Economics. New Haven: Yale University Press, 1949.
65. _____. Socialism; An Economic and Sociological Analysis. J. Kahane (trans.) New ed., enlarged, with epilogue. New Haven: Yale University Press, 1951.

Availability: These three volumes may be obtained through The Foundation for Economic Education; retail bookstores; publisher; any complete library.

Classification: 63. Government; administration.
64. Economics; commerce.
65. Socialism.

General Resume: 63. It is often a matter of astonishment that good businessmen usually make poor bureaucrats when they try their hand at government. Why? What is the great difference between the two tasks? The answer may be found in this lucidly written volume in which Dr. Mises defines, analyzes, illustrates and discusses the consequences of bureaucracy.

C. T. Revere has assayed this volume as "so compact in its treatment of the distinction between bureaucracy and capitalistic free enterprise, that the reading of the entire book becomes a 'must' obligation. It is probably not going too far to pronounce it the 'Mighty Atom.'"

64. This book is the counterweight of Marx's Das Kapital, of Lord Keynes' General Theory, and of countless other books which advocate socialization, planning, credit manipulation, and similar panaceas. In this great original work Dr. Mises has distilled his experience, study and rigorous thought of half a century. Praxeology (the science of every kind of human action) is the key to the title of the book and to every one of its almost 900 pages. While economics is merely a part of this universal science, it is exhaustively treated by taking what seems to the author sound in the classical economists, and adding modifications of the marginal-utility theory; it extends beyond any previous work the logical unity and precision of modern economic analysis.

Henry Hazlitt appraises this volume, in part, as follows:
"Human Action' is, in short, at once the most uncompromising and the most rigorously reasoned statement of the case for capitalism that has yet appeared. If any single book can turn the ideological tide that has been running in recent years so heavily toward statism, socialism, and totalitarianism, 'Human Action' is that book. It should become the leading text of everyone who believes in freedom, in individualism, and in the ability of a free-market economy not only to outdistance any government-planned system in the production of goods and services for the masses, but to promote and safeguard, as no collectivist tyranny can ever do, those intellectual, cultural, and moral values upon which all civilization ultimately rests."

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65. "English-speaking readers interested in any way in socialism -- as who can fail to be under present conditions? -- will be grateful to the translator and publishers for the chance to read in clear and excellent English this book, which is perhaps the most discussed work attacking the socialist position on the ground of 'sound' economic theory in the postwar generation." -- Frank Knight in the Journal of Political Economy.

"In this history of socialistic thought this hostile book will forever mark an epoch, because it relentlessly demands of socialist theory what this theory is not prepared to give -- the method of calculation indispensable for checking the rationality of a functioning socialist economy." -- Eduard Heimann in the Annals of the American Academy of Political and Social Science.

"This book must rank as the most devastating analysis of socialism yet penned An economic classic in our time." -- Henry Hazlitt in the New York Times.

<u>Biographical:</u>	Mises, Ludwig von. Economist, head of the Austrian School of Economics. b. Lemberg, Austria, 1881.	
	Doctor of Law and Soc. Sci., University of Vienna	1906
	Economic advisor, Austrian Chamber of Commerce	1909-34
	Professor of economics, University of Vienna	1913-34
	Acting v.p. Austrian Inst. of Bus. Cycle Res., Vienna	1926-34
	Prof. international economic relations, Grad. Inst. of International Studies, Geneva, Switzerland	1934-40
	Visiting professor, National University of Mexico	1942
	Visiting professor, New York University	1946 --
<u>Author of:</u>	The Theory of Money and Credit	1912, 1953
	Nation, Staat und Wirtschaft	1919
	Socialism	1922, 1951
	Liberalismus	1927
	Geldwertstabilisierung und Konjunkturpolitik	1928
	Kritik des Interventionismus	1929
	Die Ursachen der Wirtschaftskrise	1931
	Gründprobleme der Nationalökonomie	1933
	Nationalökonomie	1940
	Omnipotent Government	1944
	Bureaucracy	1944
	Human Action	1949

66. Morley, Felix. The Power in the People. New York: D. Van Nostrand Company, 1949.

Availability: Retail bookstores; publisher; any complete library.

Classification: U.S. Constitutional history; U.S. civilization; political science; U.S. history.

General Resume: In this book Dr. Morley attempts to make a unified study of where our political ideas come from, how they have developed, and the circumstances which governed their evolution. In other words, he attempts to examine the significance of the institutions and the political theories of our country in the long panorama of history. He explores with perception and insight the thinking of men and women who founded this Republic so that he may better trace the roots of the American tradition and make us aware of the soil in which those roots are best nurtured. That the founders had faith in individuals being able to govern themselves is evidenced by William Penn's phrase, "we put the power in the people." And it is this dual power -- that which the people possess as individuals and that which has been entrusted to them as citizens of this Republic -- which the author seeks to examine. It is his belief that only by arousing the general interest in the deeper aspects of what is an essentially cooperative enterprise can the American way of life be perpetuated.

Biographical: Morley, Felix. Writer, educator. b. Haverford, Penn., 1894.

A.B. Haverford College	1915
A.B. (Rhodes scholar) New College, Oxford Univ.	1921
Hutchinson Research Fellow, London School of Econ. and Political Science	1921-22
Guggenheim fellowship in political science	1928-29
Ph.D. Brookings Institution	1936
D. Litt. George Washington University	1940
D. Litt. Lebanon Valley College	1952
LL.D. Hamilton College	1941
LL.D. University of Pennsylvania	1941
LL.D. Bethany College	1951
Reporter, Philadelphia Public Ledger	1916-17
Washington Bureau, United Press Assoc.	1917
Washington Bureau, Philadelphia North American	1919
Member Editorial staff, Baltimore Sun	1922-29
Correspondent in Far East, Baltimore Sun	1925-26
Correspondent in Geneva, Switzerland, Balt. Sun	1928-29
Lectr. on current pol. problems, St. John's Coll.	1924-25
Dir. Geneva office, League of Nations Assn. of U.S.	1929-31
Mem. staff, Brookings Institution, Washington, D.C.	1931
President, Haverford College	1940-45
Washington correspondent, Barron's Weekly	1950 --

Author of:

Unemployment Relief in Great Britain	1924
Our Far Eastern Assignment	1926
The Society of Nations	1932
The Power in the People	1949
The Foreign Policy of the U.S.	1951

Also articles on political, social and economic issues.

Editor of:

Washington Post	1933-40
Human Events (President and Editor)	1945-50

67. Newbury, Frank D. The American Economic System. New York: McGraw-Hill Book Co., 1950.

Availability: Secondhand bookstores; any complete library

Classification: Economics; U.S. economic conditions.

General Resume: Mr. Newbury designed this book as a textbook covering the principles, institutions, structure and operations of the American Economic System -- what it is, how it works, and why sometimes it does not work as well as it should. In other words he has tried to supply economic fundamentals which will serve as touchstones for solving current problems. The author tells us that a successful economic system has two major objectives -- progress and stability. But while everyone agrees upon these ends there is divergent opinion on how those ends should be attained. He describes the basic institutions and principles of the American system of individual capitalism, which cannot be changed or violated without destroying the character of the system as follows:

1. Private property.
2. Private business firms and privately owned farms, which are the foundation of cooperative economic activity.
3. Individual freedom of choice, freedom to act, and individual responsibility for success or failure. The business firm that does not meet the test goes broke; the individual who fails is taken care of by his fellows in one way or another. But the individual responsibility remains; it may be met by the individual or it may be transferred to other individuals.
4. Free and active competition among business firms for customers' dollars. This discipline can only be avoided at the risk of greater peril.
5. Goods and services produced should be distributed in proportion to the value of the individual contributions to production. This principle of rewards proportional to contribution leads to wide differences among incomes because individuals differ widely in ability, energy, training, and opportunity. Many good people deplore the inequality inherent in individual capitalism and would abolish it if they could. But long experience has shown that inequality, however it may offend the humanitarian, cannot be materially reduced without damage to the interest of the whole society through decrease in production. It has one outstanding virtue: it leads to more and more production.

Working from this sound basis Mr. Newbury develops a laudable description and analysis of The American Economic System.

Biographical: Newbury, Frank D. Government official. b. Brooklyn, N.Y., 1880.
M.E. Cornell University 1901
Engineering dept., Westinghouse Electric Corp. in various capacities 1901-35

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Asst. to Vice Pres., Westinghouse Electric Corp.	1935-37
Economist, Westinghouse Electric Corp.	1937-47
Mgr. new products division, Westinghouse Electric Corp.	1938-47
Mgr. emergency products division, W.E. Corp.	1940
Vice President, Westinghouse Electric Corp.	1941-47
Director, Westinghouse Electric Corp.	1946-47
Consulting economist, Westinghouse Electric Corp.	1947 --
Asst. sec. def., Dept. Def., Washington, D.C.	1953 --

Author of: The American Economic System

68. Newcomb, Simon. Principles of Political Economy. New York: Harper and Bros., 1886.

Availability: Secondhand bookstores; any complete library.

Classification: Economics.

General Resume: Schumpeter says of Simon Newcomb: "He was an eminent astronomer who also taught, and wrote on, economics but not enough to acquire the influence he deserved. His Principles of Political Economy is the outstanding performance of American general economics in the pre-Clark-Fisher-Taussig epoch. His presentation was masterly and highly suggestive, also original in several points."

The author wrote this book on economics because he felt that the current teaching, from a scientific standpoint, presented too many opposing views and arguments. He therefore attempted to present the subject in a scientific form as an established body of principle. He wrote in clear, simple language, using illustrations in a manner reminiscent of Bastiat.

In discussing the "let-alone principle" and the "keep-out principle" Newcomb says: "The one claims that the government should not stop the citizen from acting; the other that it should keep out of certain fields of action."

Illustrations. "When government undertakes to carry letters, it violates the keep-out principle. But it does not violate the let-alone principle so long as the business pays for itself and no additional tax is necessary to carry it on. When the law prohibits any one else from carrying letters, then it violates the let-alone principle.

"When a government issues notes to circulate as money, it violates the keep-out principle. When it requires that creditors shall accept these notes as if they were gold and silver, it violates the let-alone principle.

"The establishment and support of public schools is a violation of the keep-out principle. It is also a violation of the other principle to this extent: that the money to support the schools must be raised by taxing every individual, whether he wants the school or not."

While the examples give a flavor of this country 70 years ago, the economic content is as sound today as it was then.

Biographical: Newcomb, Simon. Astronomer. b. Wallace, Nova Scotia, 1835; died 1909.

Educated by his father, John Burton Newcomb

Came to United States 1853

B.S. Lawrence Sci. School, Harvard Univ. 1858

Hon. LL.D. Columbia	1874	Hon. LL.D. Princeton	1896
" " Yale	1875	" " Cracow	1900
" " Harvard	1884	" " Johns Hopkins	1902
" " Columbia	1887	" " Toronto	1904
" " Edinburgh	1891	" Sc.D. Heidelberg	1886
" " Glasgow	1896	" " Padua	1892

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Hon. Sc.D. Dublin	1892
" " Cambridge	1896
Doctor of Mathematics, Christiania	1902
D.C.L., Oxford	1899
Master of Math. & Doc. of Nat. Philos., Leyden	1875
Teacher in Maryland	1854-56
Computer on Nautical Almanac	1857
Appt'd Prof. Mathematics, U.S.Navy and assgnd. to duty at U.S. Naval Observatory. Super- vised constr. of 26-inch equatorial telescope	1861-77
Sec. U.S. Transit of Venus Commission	1874
Observed transit of Venus at Cape Good Hope	1882
Dir. Nautical Almanac Office	1877-97 (ret. 1897)
Prof. Math. & Astronomy, Johns Hopkins Univ.	1884-94
<u>Author of:</u> Principles of Political Economy	1886
The Stars	1901
Astronomy for Everybody	1903
Reminiscences of an Astronomer	1903
Spherical Astronomy	1906
Side Lights on Astronomy	1906

Also various other books on astronomy and economic topics, magazine articles, etc.

Published the tables of the motions of the stars, the planets and the moon now used by astronomers in their computations and as the basis of the navigation of the vessels of the world.

69. Norton, Thomas James. The Constitution of the United States; Its Sources and Its Application. New York: America's Future, Inc., 1951.

Availability: Retail bookstores; publisher; any complete library.

Classification: Constitutional law and history.

General Resume: The magazine AMERICA says:

"Now that Mr. Norton has written this exceedingly able book, no school can excuse the lack of a course on the Constitution by pleading the hitherto mournfully valid excuse: 'There is no good text book.' Mr. Norton is clear and concise; the arrangement of the matter is excellent, and the book will serve equally well for class work and private reading."

The partial contents are:

1. Complete text of the Constitution with all Amendments.
2. Carefully documented analysis of the Constitution, clause by clause, showing its background in man's historic struggle for liberty; also, applications to today's life.
3. Full text of the Declaration of Independence.
4. List of Historic Court Decisions which expound the Constitution.

"I know of no book which so completely and coherently explains our form of government." -- The Hon. James M. Beck, former Solicitor General of the U.S.

Biographical: Norton, Thomas James. Author, lawyer. b. Rutland County, Vermont, 1863.

Studied law, University of Kansas	1894
LL.D., Knox College	1922
Member of the bars of the U.S. Supreme Court, U.S. Circuit Court of Appeals for the 7th, 8th and 9th Circuits, and the Supreme Courts of Illinois, Kansas, New Mexico, Arizona and California.	
Practiced law in Chicago	1894-98
Law Dept., Atcheson, Topeka & Santa Fe Railway Co.	1898-1925
Retired to write	1926 --

<u>Author of:</u>	The Constitution of the United States	1922, 1941
	Losing Liberty Judicially	1928
	Undermining the Constitution	1951

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for ensuring transparency and accountability in financial reporting.

2. The second part of the document outlines the various methods and techniques used to collect and analyze data. It highlights the need for a systematic approach to data collection and the importance of using reliable sources of information.

3. The third part of the document focuses on the analysis and interpretation of the collected data. It discusses the various statistical and analytical tools used to identify trends, patterns, and relationships within the data set.

4. The fourth part of the document addresses the challenges and limitations of data analysis. It discusses the potential for bias, errors, and misinterpretation, and provides strategies to minimize these risks.

5. The fifth part of the document discusses the importance of communication and reporting. It emphasizes the need for clear, concise, and accurate communication of the findings and conclusions of the analysis.

6. The sixth part of the document provides a summary of the key findings and conclusions of the study. It highlights the main insights gained from the analysis and discusses the implications for future research and practice.

7. The seventh part of the document discusses the limitations of the study and the need for further research. It identifies the areas where the current study was unable to provide definitive answers and suggests directions for future research.

8. The eighth part of the document provides a conclusion and a final summary of the key findings. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

9. The ninth part of the document discusses the implications of the findings for policy and practice. It highlights the need for improved record-keeping and data analysis practices to ensure the integrity and reliability of financial reporting.

10. The tenth part of the document provides a final summary of the key findings and conclusions. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

11. The eleventh part of the document discusses the limitations of the study and the need for further research. It identifies the areas where the current study was unable to provide definitive answers and suggests directions for future research.

12. The twelfth part of the document provides a conclusion and a final summary of the key findings. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

13. The thirteenth part of the document discusses the implications of the findings for policy and practice. It highlights the need for improved record-keeping and data analysis practices to ensure the integrity and reliability of financial reporting.

14. The fourteenth part of the document provides a final summary of the key findings and conclusions. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

15. The fifteenth part of the document discusses the limitations of the study and the need for further research. It identifies the areas where the current study was unable to provide definitive answers and suggests directions for future research.

16. The sixteenth part of the document provides a conclusion and a final summary of the key findings. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

17. The seventeenth part of the document discusses the implications of the findings for policy and practice. It highlights the need for improved record-keeping and data analysis practices to ensure the integrity and reliability of financial reporting.

18. The eighteenth part of the document provides a final summary of the key findings and conclusions. It reiterates the importance of accurate record-keeping and data analysis in ensuring transparency and accountability in financial reporting.

70. Orton, William Aylott. The Economic Role of the State. Chicago: University of Chicago Press, 1950.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economic policy.

General Resume: Of this book John Chamberlain says: "Orton's view is that the best society is the one in which people put their reliance on the voluntary action of autonomous non-state social groups. He brings us back to the central lack of modern man, which is philosophy. He himself is evidently in accord with the Catholic philosophy of economics and government. But he is so persistently oblique in his phraseology that he often leaves the reader in doubt as to how he would apply Catholic philosophy in given instances."

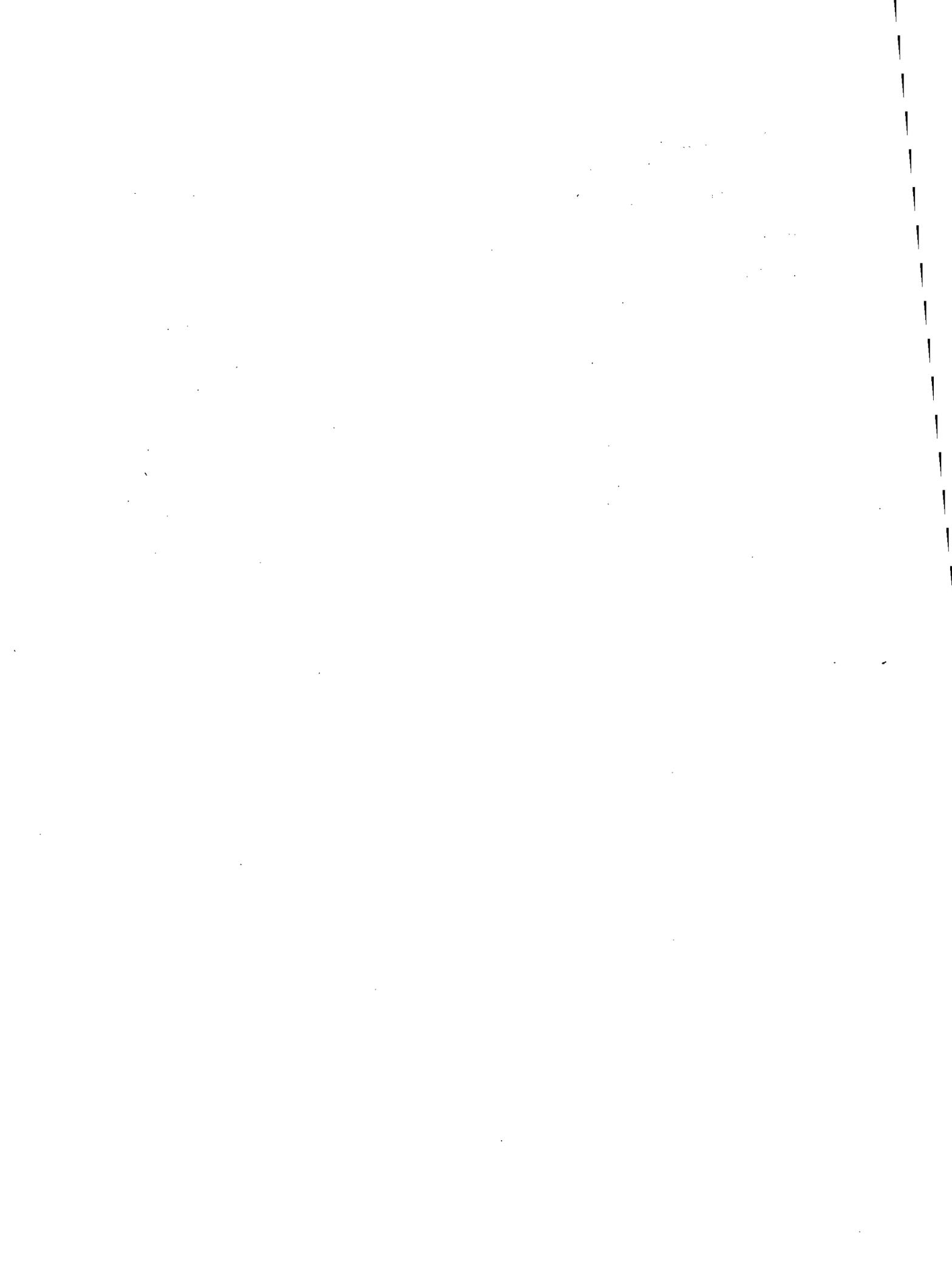
J. V. Van Sickle feels that old-fashioned liberals will read this slim volume of wise and witty lectures with pleasure; but hopes it will not be neglected by the eager reformers who would use the coercive power of the state to bring Utopia here and now.

Biographical: Orton, William Aylott. Professor of Economics. b. Bromley, Kent, England, 1889; died, 1952.

B. A. Cambridge	1919
M.A. Cambridge	1922
M.Sc. University of London	1921
D.Sc. " "	1946
LL.D. " "	1947
Staff Off. Indst. Relat. Dept., Ministry of Labor	1919-22
Prof. economics, Smith College	1922-52
Lecturer - Summer Sessions, Bryn Mawr	1925
Visiting Prof. econ., Univ. of Cal.	1926, 1929
" " " Amherst	1929-30
" " " Williams	1939-40

Author of:

Labor in Transition	1921
Prelude to Economics	1932
America in Search of Culture	1933
The Last Romantic	1937
Twenty Year's Armistice	1938
The Liberal Tradition	1945
The Economic Role of the State	1950



71. Paine, Thomas. The Complete Writings of Thomas Paine. (2 vols.) Philip S. Foner (ed.) New York: The Citadel Press, 1945.

Availability: Retail bookstores; publisher; any complete library.

Classification: Political science.

General Resume: Thomas Paine's best-known works fill the first volume of this two-volume edition of his writing, which consist of "Common Sense," the "Crisis" papers, "The Rights of Man" and "The Age of Reason." Less well-known are the 200-odd occasional papers which are reprinted in volume II -- many for the first time in any collection.

The introduction and notes which Dr. Foner supplies are as valuable as his new materials. He presents a scholarly estimate of Paine, avoiding rash and tendentious generalizations; and he furnishes adequate and interesting information on all the events and persons treated in Paine's writings.

Biographical: Paine, Thomas. English author. b. Thetford, Norfolk, 1737; died 1809.

Grammar school education and science lectures.

Appointment in the excise 1762

Discharged for neglect of duty 1765

Restored 1768-74

Went to America 1774

Aide-de-camp to General Greene, Sec. of commission to treat with Indians, and Sec. of Congr. Com. of foreign affairs 1776-79

Clerk of Penna. legislature 1779-87

Returned to Europe 1787

Indicted for treason 1792

Before trial was elected to French Convention by dept. of Calais and served 1792-95

Returned to America 1802

Died 1809

Remains removed to England 1819

Author of:

Common Sense	1776
The Crisis (in 13 parts)	1776-83
Prospects on the Rubicon	1787
The Rights of Man	1791
The Age of Reason	1793
Many others	

Editor of: Pennsylvania Magazine 1774-76



72. Parkes, Henry Bamford. Marxism; An Autopsy. New York: Houghton Mifflin Company, 1939.

Availability: Retail bookstores; publisher; any complete library.

Classification: Communism.

General Resume: Dr. Parkes proves that, one after another, attempts to apply Marxian economics have failed. Only in their perversion, which Lenin used as strategy when he gained control of the Russian revolution, does Marxism survive in practice. Dr. Parkes describes step by step the history of the attempts and shows the historical, economic, practical, and theoretical reasons for failure.

His book is a sane critique, an interpretation by an historian who is sympathetic to the humane ideals of those who are Marxists. It shows clearly where and why theory and practice have parted company. It is a provocative treatment, challenging to every politically-minded reader of whatever shade of opinion.

Biographical: Parkes, Henry Bamford. Author. b. Sheffield, England, 1904; Naturalized American citizen, 1940.

B.A. Oxford University	1927
Ph.D. University of Michigan	1929
Instr., asst. prof., assoc. prof., prof., history department, New York University	1930 --
Chairman Graduate Division, American Civilization, Lecturer, New School	1946-50
Editorial staff, Baltimore Sun	1943

<u>Author of:</u> Jonathan Edwards	1930
A History of Mexico	1938
Marxism: An Autopsy	1939
Recent America	1941
The Dramatic Test	1941
The World After War	1942
The American Experience	1947
The United States of America	1953

Contributions to magazines

73. Paton, William Andrew. Shirtsleeve Economics: A Commonsense Survey. New York: Appleton-Century-Crofts, 1952.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics; economic policy.

General Resume: The author, a renowned accountant and professor of economics, has written this book for the layman. He has packed it with good sense and shows clearly how by cooperation through market forces we can bake a bigger pie for all to share. He believes anyone who will study this book will be a less easy mark for those who are peddling economic nonsense. The topics covered are those generally found in elementary textbooks: the price system, money, capital, production, distribution, and foreign exchange.

Professor Paton cuts quickly to the heart of the problem and step by step reveals his solution. Here is one paragraph taken from his chapter on "Specialization and Exchange":

"In view of the fact that foreign trade as a whole must be reciprocal, if exports are to be paid for, it follows that the best way, indeed the only way, to foster exporting is to stimulate importing. Exchange is by definition two-sided, and foreign trade is no exception. Consequently if we want to sell abroad, we must buy from abroad; we must be just as willing to import as to export. Indeed, why shouldn't this be our position, assuming that we aren't trying to give our products away? The only reason any producer wants to dispose of all or part of his product is to obtain the products of others through the medium of the machinery of exchange. As noted, our prejudice against importing is utterly inconsistent with the desire to export, and it is long past time for the rank and file of Americans to see this."

The book has a free and easy style. The treatment is at the level of the intelligent layman, and should do much to dispel the notion that leaning on the arms of government can solve our problems.

Biographical: Paton, William Andrew. Economist, accountant. b. Calumet, Michigan, 1889.

Attended Michigan state normal college	1907-08, 1911-12
A.B. University of Michigan	1915
A.M. University of Michigan	1916
Ph.D. University of Michigan	1917
Litt.D. Lehigh University	1944
Instr. in econ., University of Michigan	1915-16
Instr. in econ. University of Minnesota	1916-17
Asst. Prof., Assoc. Prof., and Prof. of Econ., University of Michigan	1917 --
Edwin F. Gay Professor of Acctg., Univ. of Mich.	1947 --
Visiting teacher, University of California	1921, 1937-38
Visiting teacher, University of Chicago	1924
Dickinson Lecturer, Harvard Graduate School of Business Administration	1940
Bureau of Research & Statistics, War Trng. Bd.	1918
Income Tax Unit, Bureau of Internal Revenue	1919
C.P.A. in Michigan	

(over)

<u>Author of:</u>	Economic Position of United Kingdom 1912-18	1919
	Accounting Theory	1922
	Corporate Profits as shown by Audit Reports	1935
	Essentials of Accounting	1938
	Advanced Accounting	1941
	Shirtsleeve Economics	1952
	Asset Accounting	1952
 <u>Co-Author:</u>	 Principles in Accounting	 1918
	An Introduction to Corporate Accounting	1941
	Contemporary Accounting	1945
 <u>Editor of:</u>	 Accounting Review	 1926-28

74. Poirot, Paul Lewis. The Pension Idea. Irvington-on-Hudson, N. Y.: Foundation for Economic Education, Inc., 1950.

Availability: Publisher; any complete library.

Classification: Pensions; U. S. situation.

General Resume: In a thoroughly documented discussion of security via pensions, Dr. Poirot explains that consumer goods are much too perishable to serve as a source of retirement security. While some individuals may retire comfortably on the income from capital goods, there isn't nearly enough total capital or savings in any nation to support in retirement all citizens over 65. Hence, there cannot be a fully-funded pension plan covering everybody. The unfunded "social security" promises can only mean further inflation as a tax upon private savings, and further attempts to tax the earnings of future citizens.

Dr. Poirot's conclusion is that security for any person lies within himself, that each person can enjoy only as much security as he is willing to earn and is free to save.

Biographical: Poirot, Paul Lewis. Economist. b. Richview, Illinois, 1915.

B.S. University of Illinois	1936
Ph.D. Cornell University	1940
Economist, O. P. A.	1941-45
Economist, Cooperative G. L. F. Exchange	1945-49
Economist, Foundation for Economic Education	1949--

Author of:

The Pension Idea	1950
Property Rights and Human Rights	1952
Bargaining	1953
Public Housing	1954
Social Security	1954

Co-Author:

The Freedom to Move (with Oscar W. Cooley)	1951
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75. Queeny, Edgar Monsanto. The Spirit of Enterprise. New York: C. Scribner's Sons, 1943.

Availability: Retail bookstores; publisher; any complete library.

Classification: U.S. economic policy; U.S. politics and government; industry and state; U.S. laissez-faire.

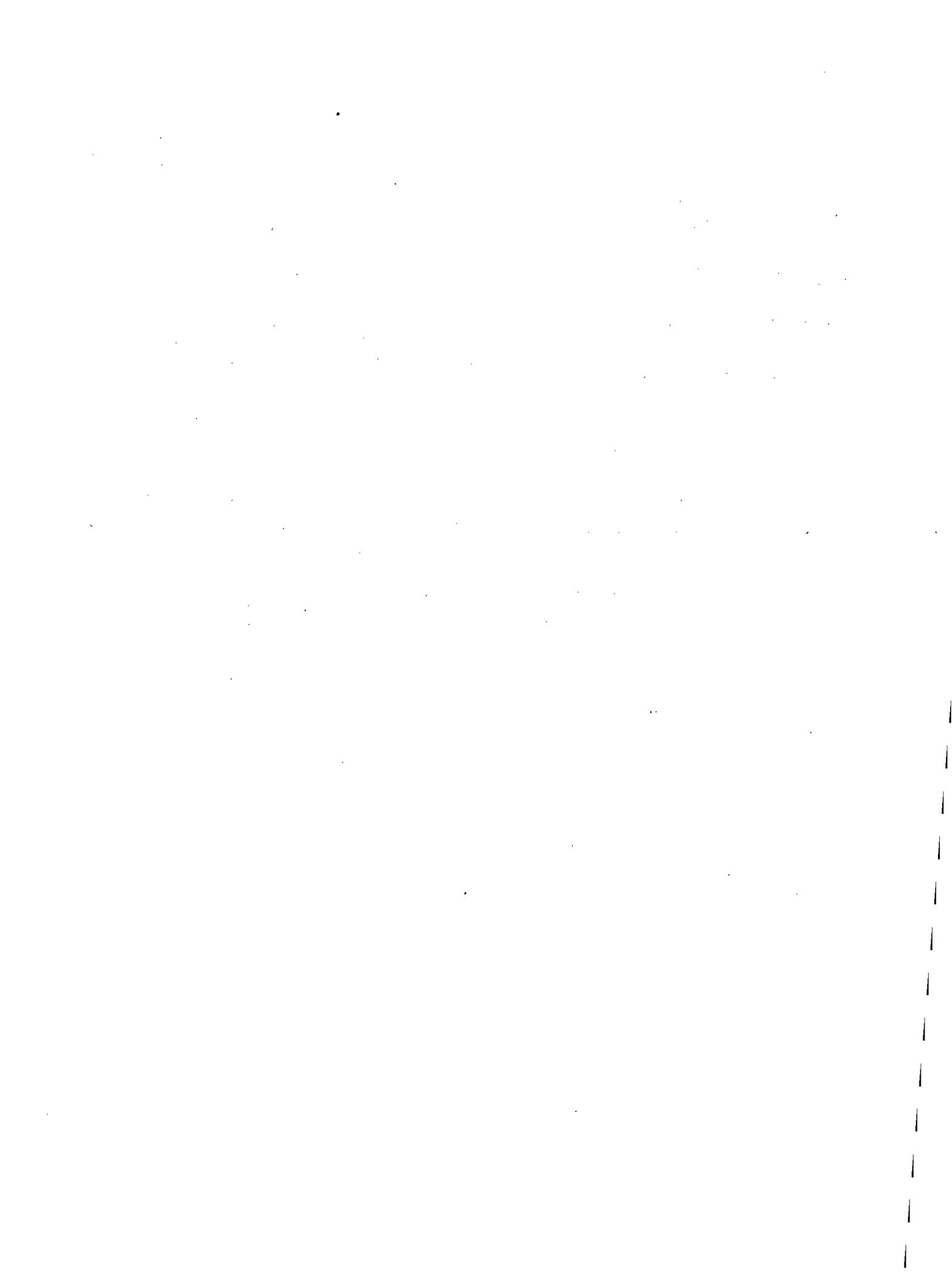
General Resume: In a review of this book written for Management Review, Claude Robinson says: "This book is a significant indication that business is finding its voice. In the public debate over what kind of social and economic system the U. S. should have, the professional theorists on the left have done most of the talking during the past decade. Now comes a businessman with a fluent pen and a vigorous set of convictions to take up the cudgels for free enterprise."

Mr. Queeny points out that all right-minded people subscribe to the goal of economic amelioration. There is no quarrel with the New Deal on the end to be achieved. The fight comes on the means for reaching this end. It is the spirit of enterprise exercised by individuals and groups of individuals, he says, that has made America grow. Social planning such as advocated by the New Dealers, the author contends, can lead only to a lower standard of living and a loss of liberty.

Biographical: Queeny, Edgar Monsanto. Chairman, Monsanto Chemical Company.
b. St. Louis, Missouri, 1897.

A.B. Cornell University	1917
Secretary, Monsanto Chemical Company	1919-24
Vice President, Monsanto Chemical Company	1924-28
President, Monsanto Chemical Company	1928-43
Chairman, Monsanto Chemical Company	1943--

Author of: The Spirit of Enterprise 1943



76. Read, Leonard Edward. Outlook for Freedom. Irvington-on-Hudson, N.Y.: Foundation for Economic Education, Inc., 1951.

Availability: Publisher; any complete library.

Classification: Liberty; individualism.

General Resume: This small volume contains an allegorical report of the ideas and experiences, failures and successes, of many associates and friends of the author during the last two decades, relating to the concept of individual liberty. Mr. Read describes this growing revolution in ideas as follows:

"The substance for a thorough-going, twentieth century intellectual revolution is in the making, and is showing a vitality that can be accounted for only by the inextinguishable spirit of individualism -- the insistence of man to complete his own creation. That this spirit at present is evident among only a minority need not necessarily deject the devotee of liberty. Everything begins with a minority of one, extends to a few, and then to many."

This volume gives you the reason for believing that the outlook for freedom is as promising now as it has been at any time in the history of the world.

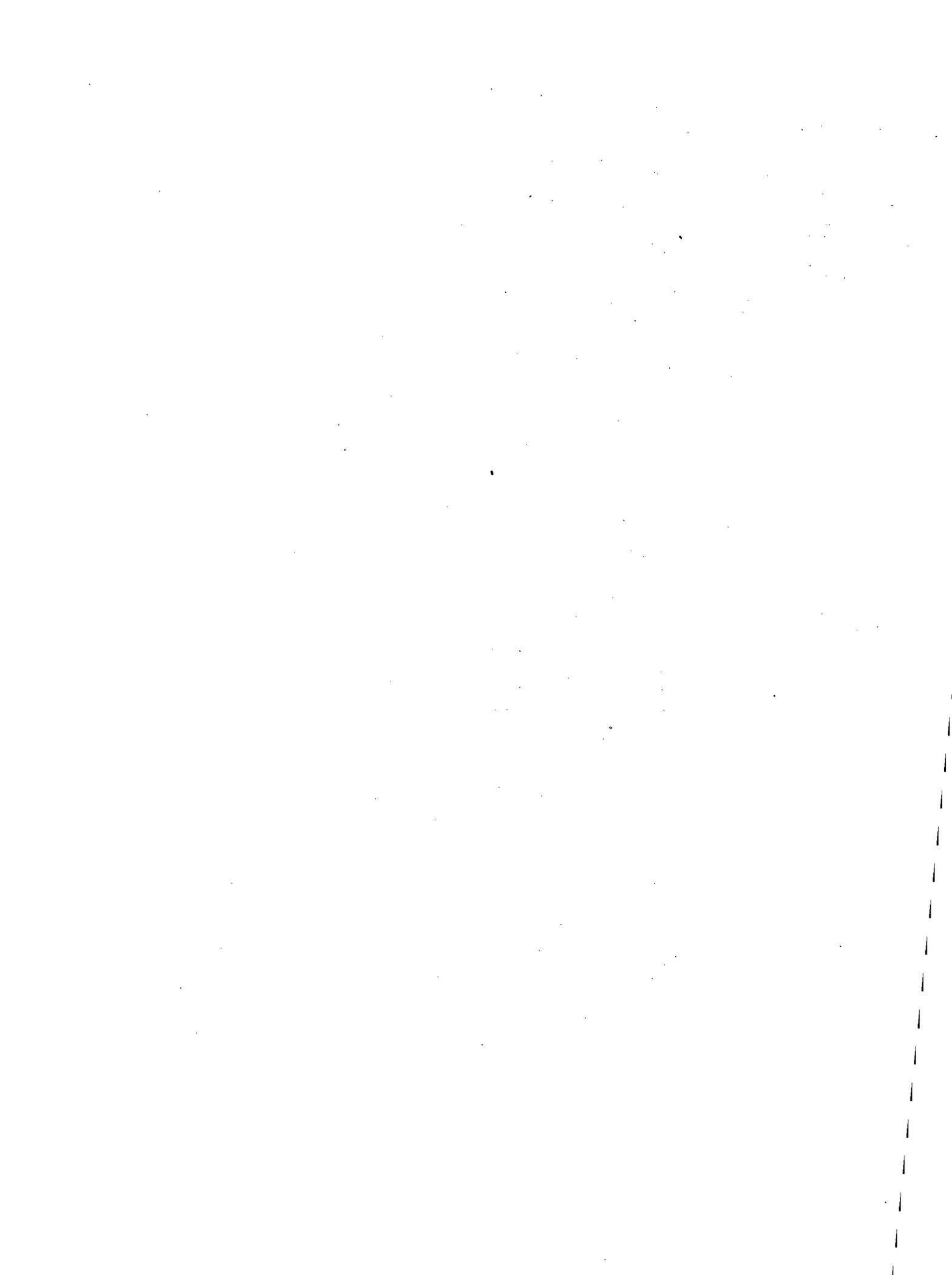
Biographical: Read, Leonard Edward. Org. exec. b. Hubbardston, Mich., 1898.

Student Hubbardston High School	1913-16
Graduate Ferris Institute	1917
President, Ann Arbor Produce Company	1919-25
Secretary, Burlingame Chamber of Commerce	1927
Manager, Palo Alto Chamber of Commerce	1928
Asst. Mgr., Western Div., U.S. Chamber of Com.	1929-32
Mgr., Western Div., U.S. Chamber of Com.	1932-39
Gen. Mgr., L.A. Chamber of Commerce	1939-45
Dr. & Mgr., Western Conf. for Com. & Trade Exec.	1929-40
Dr., Nat'l. Assn. Comm. Org. Sec.	1942-44
Exec. Vice Pres., Nat'l. Ind. Conf. Board	1945-46
President, Foundation for Economic Education, Inc.	1946 --
President, The Irvington Press, Publisher of <u>The Freeman</u>	1954 --

Author of:

Romance of Reality	1937
Pattern for Revolt	1945
Students of Liberty	1950
Outlook for Freedom	1951
Government -- An Ideal Concept	1954

Contributor to trade and commercial periodicals.



77. Ricardo, David. Principles of Political Economy and Taxation. New York: E. P. Dutton, Inc., 1937. (Everyman's Library Series).

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics.

General Resume: The immense mass of economic literature presents no phenomenon at all comparable to this treatise of Ricardo. It was published in 1817, by which date Ricardo stood confessedly at the head of economic science in England.

Ricardo's theory seems to be an everlasting justification of the status quo. At least it was used that way. The socialists adopted his theories of value and wages and interpreted his expressions to their own advantage. To alter the Ricardian conclusions, they said, alter the social conditions on which they depend: to improve on a subsistence wage, deprive capital of what it steals from labor -- the value which labor creates. The land-taxers similarly used the Ricardian theory of rent: rent is a surplus for the existence of which no single individual is responsible -- take it therefore for the benefit of all, whose presence creates it.

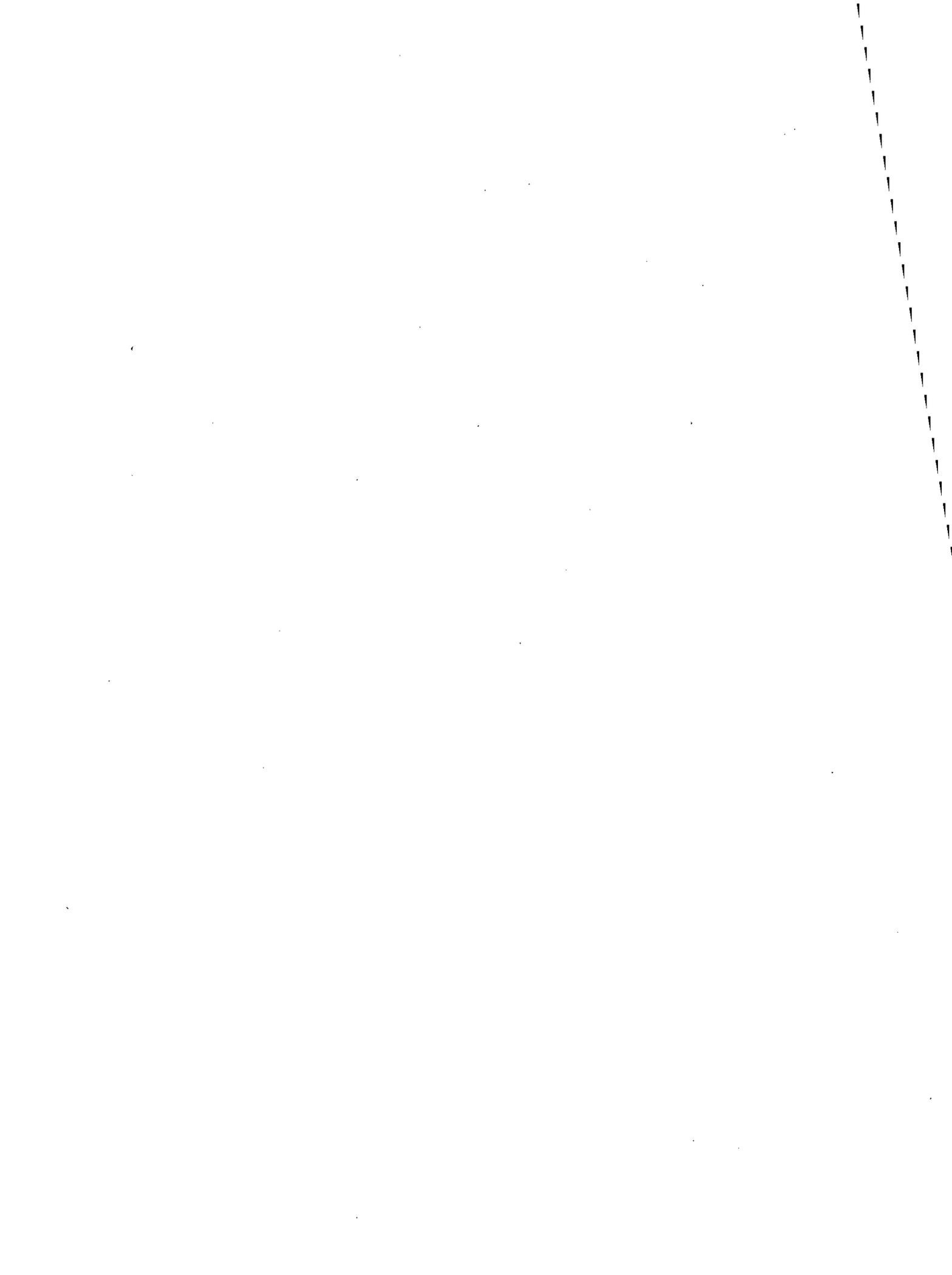
These examples are the merest froth on the waves of the Ricardian tide. His theory was the tool-chest of several political parties, the raw material from which many different twists were spun. If it be Ricardo's shame to have justified many forms of misery, it is no less Ricardo's glory to have suggested many paths of escape.

Biographical: Ricardo, David. English economist. b. London, 1772, of Jewish origin; died, 1823.

Entered father's office on stock exchange	1786
Adopted Christian faith	1793
Having sufficient wealth, turned to scientific pursuits	1797
Member of Parliament	1819-23

Author of:

- The High Price of Bullion
- A Reply to Mr. Bosanquet's Practical Observations on the Report of the Bullion Committee
- Essay on the Influence of a Low Price of Corn on the Profits of Stock
- Proposals for an Economical and Secure Currency
- Essay on the Funding System
- Principles of Political Economy & Taxation
- On Protection to Agriculture
- Plan for the Establishment of a National Bank



78. Robbins, Lionel Charles. The Economic Basis of Class Conflict and Other Essays in Political Economy. London: Macmillan and Company, Ltd., 1939.

79. _____ . The Economic Causes of War. London: Jonathan Cape, 1939.

Availability: 78. Retail bookstores; publisher; any complete library.
79. Retail bookstores; publisher; any complete library.

Classification: 78. Economics; economic theory.
79. War, economic aspects.

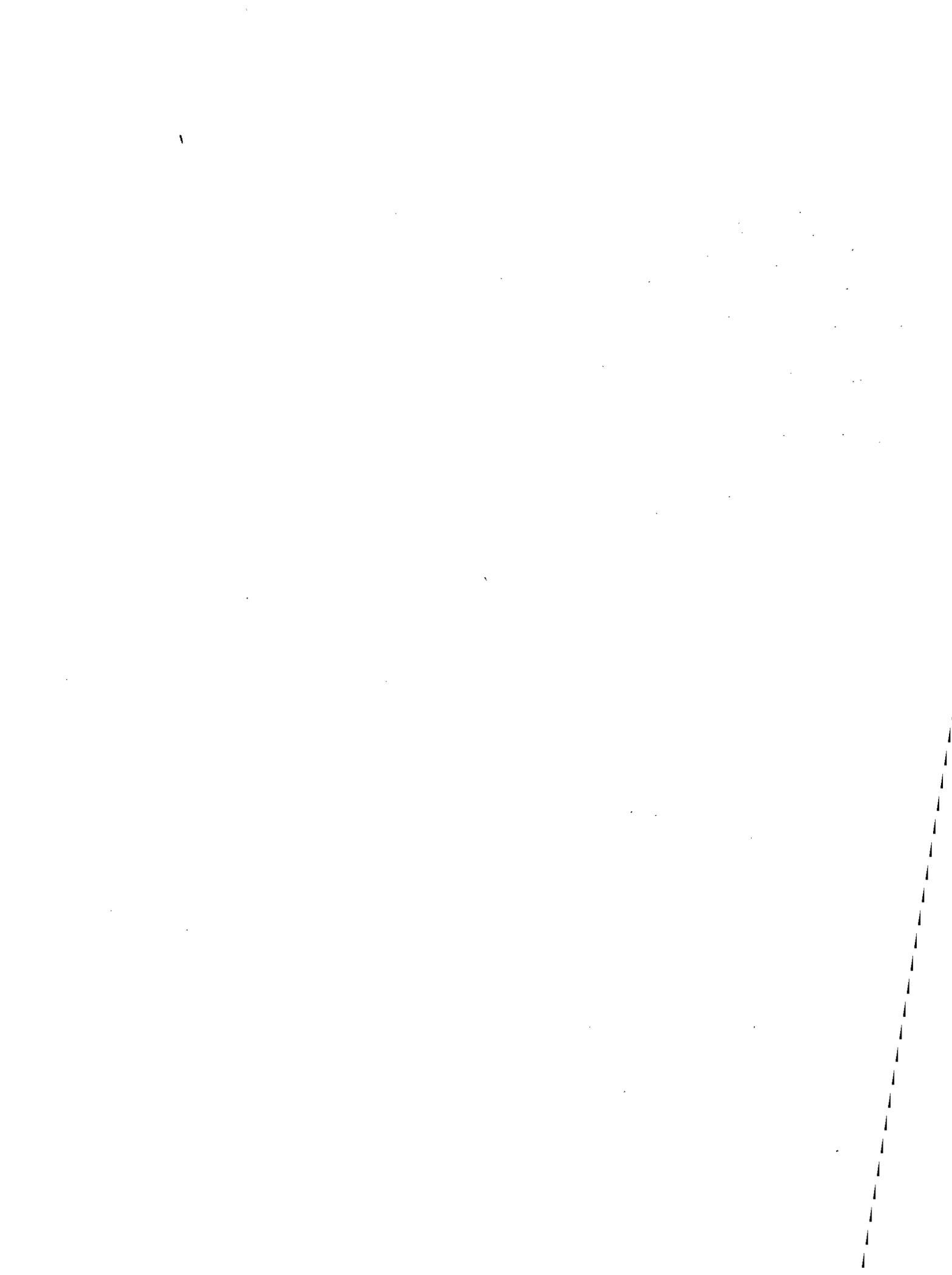
General Resume: 78. This volume is a collection of papers falling into two sections, for the first and more important of which the title essay sets the tone. Part II turns to a different theme -- public finance in its bearing first on the trade cycle and then on long-run economic and social developments.

Liberal vision informs the whole book; and even those to whom that vision seems a partial and inadequate guide to the good society must recognize its integrity, its much-belie'd humanity, and the standard of values which it presents in a distracted world. Readers of Professor Robbins will find here vigor of style, rigor of thought and an uncompromising liberalism.

79. This slim volume is devoted to inquiring to what extent war can be regarded as being due to economic causes. It begins with an exposition of the Marxian theories, especially the theory of imperialism, tests these theories in the light of history, and finally formulates an explanation of the economic causes of war based on what he considers to be the facts. Dr. Robbins shows that nationalistic policies are the chief cause of international conflict, and that free trade is the only solution to the problem.

Biographical: Robbins, Lionel Charles. British economist. b. 1898.
C.B., B.Sc. (Econ.), M.A., F.B.A. Univ. Coll., London, and London School of Economics
Lectr., New Coll., Oxford University 1924
Lectr., London School of Economics 1925-27
Fellow & Lectr., New Coll., Oxford 1927-29
Prof. economics, University of London 1929 --
Dr. Econ. Section, Offices of the War Cabinet 1941-45

Author of: An Essay on the Nature and Significance of Economic Science 1932
The Great Depression 1934
Economic Planning and International Order 1938
The Economic Basis of Class Conflict and Other Essays 1939
The Economic Causes of War 1939
The Economic Problem in Peace and War 1947
The Theory of Economic Policy in English Classical Political Economy 1952



80. Ropke, Wilhelm. International Economic Disintegration. London: William Hodge and Company, Ltd., 1942.

Availability: Secondhand bookstores; any complete library.

Classification: Commerce; communication.

General Resume: Professor Ropke tries, in this book, to look at the problem of economic disintegration from the wider aspects of society rather than from the traditional economic conception. He feels that it is impossible to analyze a single problem of present-day economics -- money, international relations, etc. -- without being brought up very quickly to the wider contexts of economic activity and behavior. In his own words: "The economic crises of today in their severity, in their tendency toward recurrence, and in their tenacity, cannot ultimately be understood except as the manifestation of a world which has been proletarianized and largely deprived of its regulatory forces and the appropriate psychological atmosphere of security, continuity, confidence and balanced judgment."

Although one may not agree with all of Ropke's suggestions for remedying these deep-seated disturbances, his statement of the problem and his analyses will be of tremendous aid to the student of international problems.

Biographical: Ropke, Wilhelm. German economist and sociologist. b. 1899.

Professor, Jena University	1924
Professor, Graz University	1928
Professor, Marburg University	1929-33
Visiting Professor, Rockefeller Foundation in U. S. A.	1926-27
Member Reich Committee on Unemployment	1930-31
Dismissed by Hitler	1933
Professor, University of Istanbul	1933-37
Professor, Graduate Institute of Inter- national Studies, Univ. of Geneva	1937- -

<u>Author of:</u>	Konjunktur	1922
	Geld und Aussenhandel	1924
	Weltwirtschaft und Aussenhandelspolitik	1929
	Finanzwissenschaft	1930
	Weg des Unheils	1931
	German Commercial Policy	1934
	Crises and Cycles	1936
	Lehre von der Wirtschaft	1937
	Explication economique du monde moderne	1940
	International Economic Disintegration	1942
	The Social Crisis of Our Time	1942
	Civitas Humana	1944
	Internationale Ordnung	1945
	Deutsche Frage	1945
	Solution of the German Problem	1947
	Krise des Kollektivismus	1948

81. Russell, Dean. The TVA Idea. Irvington-on-Hudson, New York: Foundation for Economic Education, Inc., 1949.

Availability: Publisher; any complete library.

Classification: River improvement; taxation.

General Resume: Of this book, John Fisher of the Chicago Tribune says:

"With surgical skill, Dean Russell dissects not only the Tennessee Valley Authority in operation, but the philosophy of industry socialization, which the TVA represents.

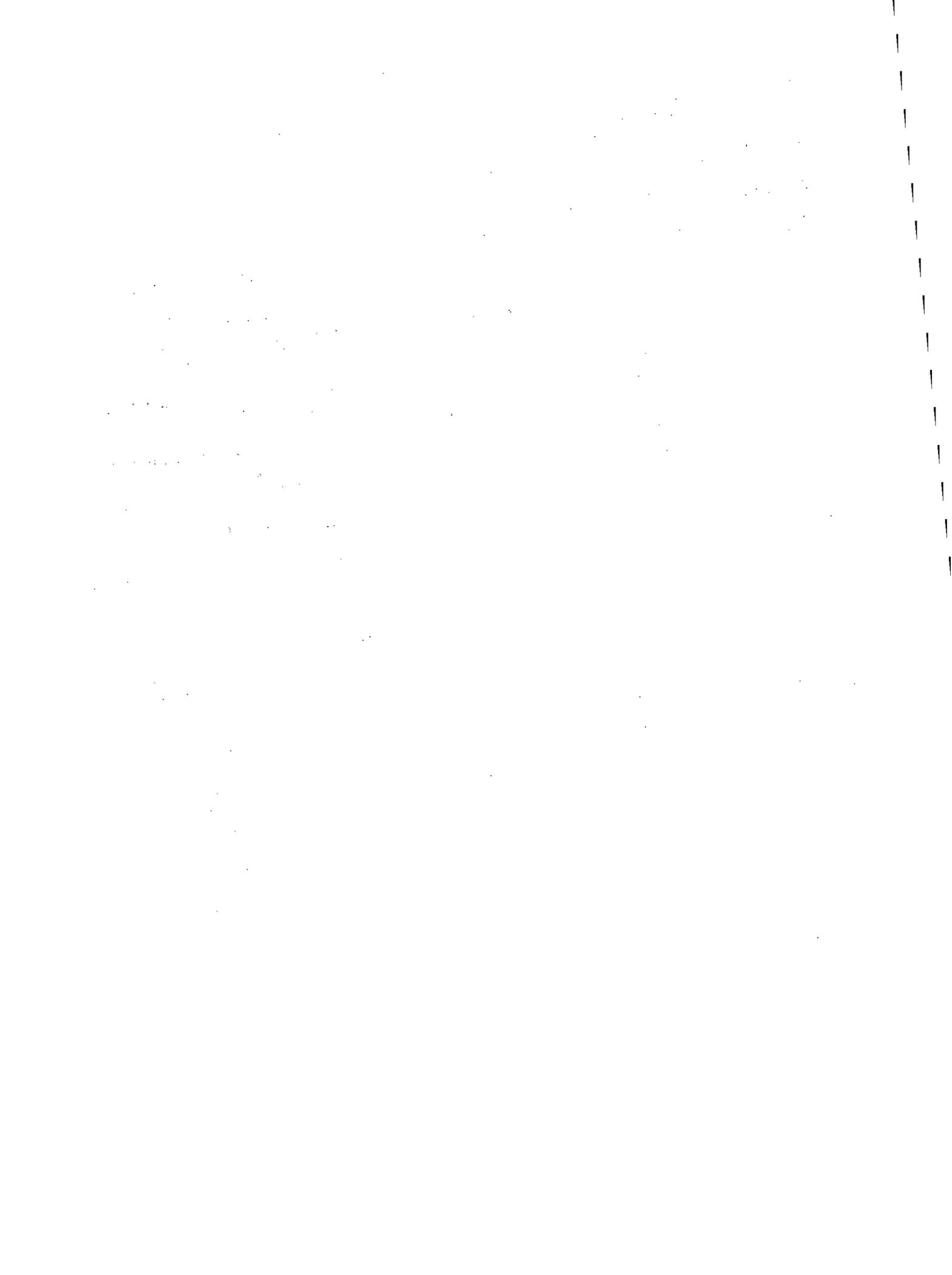
"In a mere 100 pages, packed with supporting data, Russell thoroughly debunks the blatant claims made for TVA by its starry-eyed supporters. He then raises a warning that the TVA is more than just dams and power plants -- it's an idea, the extension of which involves loss of individual freedom and drastic political, social, and economic consequences.

"This book is a challenge for serious thought."

Biographical: Russell, Parke Dean. Journalist. b. Floyd, Virginia, 1915.

B.A. Emory and Henry College	1937
Graduate Harvard Business School	1939
M.A. Columbia School of Journalism	1946
Salesman for Construction Company	1937-38, 1939-41
U. S. Army	1941-45
Foundation for Economic Education, Inc.	1947--

<u>Author of:</u>	Something for Nothing	1946
	Bill of Rights	1948
	TVA Idea	1949
	Wards of the Government	1950
	Translated: The Law (by Frederic Bastiat)	1950
	First Leftist	1951
	Ownership in Common	1951
	Equality and Security	1952
	My Freedom Depends on Yours	1953



82. Say, Jean Baptiste. Treatise on Political Economy. C. R. Prinsep (trans.)
Philadelphia: Grigg & Eliot, 1834.

Availability: Secondhand bookstores; any complete library.

Classification: Economics.

General Resume: Say was profoundly impressed by Smith's "Wealth of Nations," about which he said: "When we read this work we feel that previous to Smith there was no such thing as political economy." By this work Say was inspired to study and finally write his Treatise. It met with immediate success and Say's authority gradually extended itself, and his reputation became European. It was by these means that the ideas of Adam Smith, clarified and logically arranged in the form of general principles from which conclusions could be easily deduced, gradually captivated the more enlightened section of public opinion.

This book, however, cannot be said to be just a popularizer of Smith's ideas, but to contain some original ideas of the author worthy of note. First, Say succeeded in overthrowing the work of the Physiocrats, making them and their distinction merely a matter of interest to historians of economic doctrine. Second, he subjected the whole concept of political economy and the role of the economist to a most thorough examination. Political economy in the hands of J. B. Say became a purely theoretical and descriptive science; the role of the economist like that of the savant, is not to give advice, but simply to observe, to analyze, and to describe. Third, Say placed industry immediately beside agriculture in importance of utility for the nation, and discussed at some length the effect of the progress of industry upon the economy. Fourth, he developed a "theory of markets" which was for a long time considered first-class work.

This book is certainly an important link in the development of French political economy, and in the opinion of Charles Rist, "had the English economists adopted Say's conception of the entrepreneur earlier . . . they would have spared the science many useless discussions. . . ."

Biographical: Say, Jean Baptiste. French economist. b. Lyon 1767; died, 1832.

Worked in house of English merchant	
Employed in office of life ins. company in France	
Elected tribune	1799-1803
Built and operated spinning mill	1803-14
Sent by French Government to study econ. con. in Eng.	1814
Chair of Industrial Economy created for him at Conservatoire des Arts et Métiers	1819
Professor of Pol. Econ., Collège de France	1831

<u>Author of:</u> Traité d'économie politique	1803
Catéchisme d'économie politique	1815
De l'Angleterre et des Anglais	1817
Cours complet d'économie politique pratique	1828-30
Épitomé des principes de l'économie politique	1831
Many others	

83. Scoville, John and Sargent, Noel. Fact and Fancy in the T.N.E.C. Monographs.
New York: National Association of Manufacturers of the United States of
America, 1942.

Availability: Publisher; any complete library

Classification: Production; corporate industries.

General Resume: In this book will be found reviews of the 43 monographs issued by the Temporary National Economic Committee created by Congress on June 16, 1938 to make an investigation of the concentration of economic power in the United States. The work on the monographs was done by staff members of the Committee and the employees of participating government agencies. Dr. Dewey Anderson, Executive Secretary of the T.N.E.C., in his final report, declared that the monographs "constitute the basis for a modern education in economics, the formulation of a philosophy for economic and political behavior."

Because so many of the monographs deal with business institutions and practices, the N.A.M. Board of Directors asked John Scoville and Noel Sargent to undertake the responsibility for an analysis of these monographs. In their study of these monographs they learned that the cost of their preparation was approximately \$750,000 for which the taxpayer received: (1) 43 monographs of highly uneven value, (2) several statistical and economic studies which provide real contributions to economic knowledge, (3) several studies which are both harmless and valueless, (4) a number of studies which contain glaring errors, inconsistencies, and inadequacies, (5) a number of studies which indicate such initial bias by their authors as to render them valueless, (6) evidence of a deliberate design by many of the monograph authors to lay the groundwork for, and set forth the pattern of, government control of private activity along virtually Nazi and Fascist lines in the postwar world.

In their conclusion regarding this study the authors say: "These monographs contain a wealth of information and statistical tables which make them valuable books of reference. Many, but not all, of these monographs are impregnated with hostility to corporations and individuals of wealth. These reviews expose those statements and conclusions which, in the opinion of the reviewers, are fallacious or unsupported by evidence. It was a favorite trick of some of the monograph authors to present a vast array of evidence and then to draw conclusions which were not supported by the evidence. The monographs vary greatly in quality; they run the gamut from scholarly and comprehensive exposition to political claptrap."

It was the aim of the authors to provide a work helpful to students, educators, businessmen and others who desire a condensed summary of the 12,400 pages of the monographs, together with critical comments upon them.

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Biographical: Scoville, John. Statistician. b. Varysburg, N.Y., 1880; died 1949.
 B.A., Syracuse University 1901
 Vice Prin., Adams High School, N.Y. 1901-04
 Principal, Phila. High School, N.Y. 1905-06
 Math & Science teacher, Cen. High School, Syracuse 1906-16
 Science teacher, New York City 1916-18
 Statistician, American Paper Co., Holyoke, Mass. 1918-21
 Statistician, Chrysler Corp., Detroit, Michigan 1921-45

Author of: Labor Monopolies or Freedom
 Index Numbers of Paper Production Costs 1920
 Behaviour of the Automobile Industry in
 Depression 1935
 Control of Prices and Wages 1942

Co-Author: Fact and Fancy in the T.N.E.C. Monographs 1942

Biographical: Sargent, Noel. Economist. b. Bellingham, Washington, 1894.
 A.B., University of Washington 1915
 A.M., University of Minnesota 1916
 Graduate student, University of Chicago 1916-17
 " " University of Minnesota 1919-20
 LL.D., Whitman College 1948
 Prof. Economics, St. Thomas College, St. Paul, Minn. 1917-19
 Instr. Finance, Univ. of Minn. Ext. Div. 1917-19
 Lectr., Minn. Am. Com. and Minn. Sound Govt. Assn. 1919-20
 Chief Economist, National Assn. of Manufacturers 1920-46
 Secretary, " " " 1933 --
 Rep. to ILO Conf., San Francisco 1948
 Cons. 7th session Econ. & Soc. Council, Geneva 1948
 Organizer and Dir. Industrial Relations Dept. 1920-39
 Acting Chief Exec. Officer 1932-34, 1947, 1948
 Mem. Adv. Com. on Comm'l. Activities in Foreign Ser-
 vices of State Department 1945 --
 Mem. U. S. Adv. Com. on Unemployment 1930
 Mem.-at-large, Conf. Nat. Orgns. (sec'y.) 1944-50
 Sec'y. U. S. Inter-American Council 1950
 Adv. to U. S. Del, London Conf. Internat'l C. of C. 1945
 Rep., International Orgn. of Ind. Emp. at UN Conf. 1947
 Rep., International Council of Com. and Prod. Orgn.
 of American States 1951
 Mem., Export Advisory Com., U. S. Dept. Com. 1946 --

Author of: Articles on employment relations, taxation, etc. :

Co-author: Fact and Fancy in T.N.E.C. Monographs 1942

Contributor to:The American Independent Enterprise System

Editor of: (Acting editor) American Economist - Summer 1918

84. Simons, Henry Calvert. Economic Policy for a Free Society. Chicago: University of Chicago Press, 1948.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economic policy; U.S. economic policy.

General Resume: At the time of his death Henry C. Simons was considered one of the foremost economists of the twentieth century, yet he left no work in book form containing the substance of his economic theory. The thirteen essays contained in this volume constitute all of Simons' important writings except for his work on taxation. Fortune said of these essays: "In its grand outlines his testament will stand the test of time. He came to maturity when it was particularly necessary that some American stand up for the principles on which the republic was founded."

Simons called himself a "libertarian," explaining that democracy, as viewed by libertarians, is basically "a process of government by free intelligent discussion." Believing there were no closed subjects, no sacrosanct areas in political economy, he defended unpopular theory nearly as often as he attacked the popular. He was pro-labor, for instance, in the deepest sense, and at the same time frankly skeptical of the worth of powerful trade unions and industry-wide bargaining. And Simons' case against unionism was the same as his case against monopoly everywhere; restraints on free trade drew his indictment. Some of the most damaging arguments suffered by the American tariff structure were leveled by Simons. "American protectionism is simply done for," he wrote. "Other nations simply will not follow our lead in the half-discriminatory, half-collectivist control that is tariff protectionism."

One of the first to hold that the economic collapse of 1929 called for monetary reform, Simons deplored the failure of the government to regulate the supply of money and its attempt to discharge its responsibility through central banks. He pleaded for stabilization of the American dollar, grounding his plea of international welfare on the idea that "stabilization of our currency is perhaps the largest single contribution America can make"

In short, Simons believed that the United States should work toward decentralization of power, through the elimination of all organizations which restrain free enterprise.

Biographical: Simons, Henry Calvert. American economist. b. Virden, Ill., 1899; died 1946.

A.B., University of Michigan	1920
Graduate work at U. of Iowa, Columbia U., U. of Chicago, U. of Berlin	
Instr. and asst. prof. economics, Univ. of Iowa	1921-27
Asst. prof. and prof. economics, Univ. of Chicago	1927-46
Mem., editorial staff, Journal of Political Economy	1930-46
Consultant Expert to Treasury Department	1942-46
Consultant, Research Staff, Com. for Econ. Dev.	1943-46

(over)

Author of:	A Positive Program for Laissez-Faire	1934
	Planned Society (Symposium)	1937
	Personal Income Taxation	1938
	Postwar Economic Problems (Symposium)	1943
	Economic Policy for a Free Society	1948

85. Smith, Adam. An Inquiry into the Nature and Causes of the Wealth of Nations.
 (The Modern Library edition) New York: Random House, 1937. Also,
 E. P. Dutton & Co., Inc., 286-302 Fourth Avenue, New York 10, N. Y.

Availability: Retail bookstores; publishers; any complete library.

Classification: Economics.

General Resume: Charles Rist, in "A History of Economic Doctrines," sets forth the importance of this book and its author in the science of economics as follows:

"Adam Smith, it is now unanimously agreed, is the true founder [Of the new science of economics.] The appearance of his great work on the Wealth of Nations in 1776 instantly eclipsed the tentative efforts of his predecessors... His discussion of... questions is marked by such mastery of detail and such balance of judgment that he convinces without effort. His facts are intermixed with reasoning, his illustrations with argument. He is instructive as well as persuasive. Withal there is no trace of pedantry, no monotonous reiteration in the work, and the reader is not burdened with the presence of a cumbersome logical apparatus. All is elegantly simple....

"In addition to this, Smith has been successful in borrowing from his predecessors all their more important ideas and welding them into a more general system. He superseded them because he rendered their work useless. A true social and economic philosophy was substituted for their fragmentary studies, and an entirely new value given to their contributions. Taken out of their isolation, they help to illustrate his general theory, becoming themselves illuminated in the process."

Biographical: Smith, Adam. British economist. b. Kircaldy, Scotland, 1723; died, 1790.

Educated at Kircaldy under David Miller	
University of Glasgow	1737-40
Baliol College, Oxford	1740-46
Lived in Kircaldy	1746-48
Lectured on rhetoric and belles-lettres, Edinburgh	1748-51
Professor of logic, Glasgow University	1751
Professor of moral philosophy, Glasgow University	1752-63
Tutor to Duke of Buccleuch	1763-66
Lived at Kircaldy	1766-76
Spent most of time in London	1776-78
Commissioner of customs, Edinburgh	1778-88
Elected lord rector, University of Glasgow	1787

<u>Author of:</u>	Theory of Moral Sentiments	1759
	Inquiry into the Nature and Causes of the Wealth of Nations	1776

86. Snyder, Carl. Capitalism the Creator; The Economic Foundations of Modern Industrial Society. New York: The Macmillan Company, 1940.

Availability: Secondhand bookstores; any complete library.

Classification: Capitalism; economics; U.S. economic conditions.

General Resume: Mr. Snyder here presents a method of economic calculation which is the result of a lifetime in statistical research. He has set forth what he believes to be the clear, statistical, factual evidence that "there is only one way that any people, in all history, have ever risen from barbarism and poverty to affluence and culture; and that is by that concentrated and highly organized system of production and exchange which we call Capitalistic: one way, and one alone."

Of this book, Henry Hazlitt says: "Mr. Snyder's book is frankly and belligerently a defense of capitalism and as such it is one of the most original and interesting this reviewer has ever seen. Mr. Snyder is one of the country's best-known statisticians; he is full of all sorts of miscellaneous learning... he uses epithets freely and he has a habit of deliberately leaving out the verbs in most of his sentences so that the reader is bumped and jolted rather than carried along.

"Mr. Snyder has a profound faith in the probative value of statistics ... impressive are the statistics and reasoning by which Mr. Snyder contends that wages are determined primarily by the product per worker; and that the product per worker is determined in the long run by the capital investment per worker, which makes possible the use of new machinery, new processes and new methods of production."

Biographical: Snyder, Carl. Statistician, author. b. Cedar Falls, Iowa, 1869; died, 1946.

President of American Statisticians Assn.
With Federal Reserve Bank in New York

1928

Author of:

New Reception in Science	1904
The World Machine	1907
American Railways as Investments	1907
Business Cycles and Business Measurements	1927
Capitalism the Creator	1940

Also many papers in journals on economics and banking.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that this is crucial for ensuring transparency and accountability in the organization's operations.

2. The second part of the document outlines the various methods and tools used to collect and analyze data. It highlights the need for a systematic approach to data collection and the importance of using reliable sources of information.

3. The third part of the document focuses on the analysis of the collected data. It discusses the various techniques used to identify trends, patterns, and anomalies in the data, and how these insights can be used to inform decision-making.

4. The fourth part of the document discusses the importance of communication and reporting. It emphasizes that the results of the data analysis must be clearly and effectively communicated to the relevant stakeholders in order to ensure that they can take appropriate action.

5. The fifth part of the document discusses the importance of ongoing monitoring and evaluation. It emphasizes that the data analysis process is not a one-time activity, but rather an ongoing process that must be regularly updated and refined as new information becomes available.

6. The sixth part of the document discusses the importance of data security and privacy. It emphasizes that the collection, storage, and use of data must be done in a way that protects the privacy and security of the individuals whose information is being used.

7. The seventh part of the document discusses the importance of data quality. It emphasizes that the accuracy and reliability of the data are essential for the validity of the analysis and the resulting insights.

8. The eighth part of the document discusses the importance of data integration. It emphasizes that the data from different sources must be integrated in a way that allows for a comprehensive and holistic view of the organization's operations.

9. The ninth part of the document discusses the importance of data visualization. It emphasizes that the use of charts, graphs, and other visual tools can help to make the data more accessible and understandable for a wider range of stakeholders.

10. The tenth part of the document discusses the importance of data-driven decision-making. It emphasizes that the insights gained from the data analysis should be used to inform and guide the organization's strategic and operational decisions.

11. The eleventh part of the document discusses the importance of data literacy. It emphasizes that all employees should have a basic understanding of data and how it can be used to improve the organization's performance.

12. The twelfth part of the document discusses the importance of data ethics. It emphasizes that the collection and use of data must be done in a way that is fair, transparent, and respects the rights and privacy of individuals.

13. The thirteenth part of the document discusses the importance of data governance. It emphasizes that there must be clear policies and procedures in place to govern the collection, use, and management of data within the organization.

14. The fourteenth part of the document discusses the importance of data innovation. It emphasizes that the organization should be open to exploring new and innovative ways to use data to improve its operations and create new value.

15. The fifteenth part of the document discusses the importance of data collaboration. It emphasizes that the organization should encourage collaboration and sharing of data between different departments and teams to ensure that everyone has access to the information they need to succeed.

16. The sixteenth part of the document discusses the importance of data culture. It emphasizes that the organization should foster a culture where data is valued and used to drive decision-making and innovation.

17. The seventeenth part of the document discusses the importance of data leadership. It emphasizes that there must be strong leadership and support from the top of the organization to ensure that the data analysis process is successful.

18. The eighteenth part of the document discusses the importance of data infrastructure. It emphasizes that the organization must have a robust and scalable infrastructure in place to support the collection, storage, and analysis of large volumes of data.

19. The nineteenth part of the document discusses the importance of data talent. It emphasizes that the organization must invest in training and development to ensure that it has the right people in place to manage and analyze its data effectively.

87. Spencer, Herbert. The Man versus The State. Caldwell, Idaho: The Caxton Printers, 1940.

Availability: Publisher; any complete library.

Classification: The state and the individual.

General Resume: More and more, students of liberty and freedom are turning to works such as Man versus The State for intellectual defense. Written in the last century by one of the most outspoken champions of individualism during a period of expanding state collectivism, this book defines the limits of government and shows the steps by which all state collectivist movements -- socialism, communism -- must inevitably end in a slave state.

Mr. Spencer, with sharp clarity, analyzes the persistent movement towards collectivism despite past disasters -- "'But we shall be on our guard against all that -- we shall take precautions to ward off such disasters,' will doubtless say the enthusiasts. Be they 'practical' politicians with their new regulative measures, or communists with their schemes for reorganizing labour, their reply is ever the same: -- 'It is true that plans of kindred nature have, from unforeseen causes or adverse accidents, or the misdeeds of those concerned, been brought to failure; but this time we shall profit by past experiences and succeed.' There seems no getting people to accept the truth, which nevertheless is conspicuous enough, that the welfare of a society and the justice of its arrangements are at bottom dependent on the characters of its members; and that improvement in neither can take place without that improvement in character which results from carrying on peaceful industry under the restraints imposed by an orderly social life."

This book will present the lover of freedom with a dialectic basis that will serve him as fundamentally as Marx's Das Kapital serves the communist.

Biographical: Spencer, Herbert. English philosopher. b. Derby, 1820; died, 1903. Practically self-taught.
Engineer on London and Birmingham railway 1837-46
Sub-editor of the Economist 1848-53
From this time to his death he devoted his time to writing.

Author of:

The Proper Sphere of Government	1842
Social Statics	1850
The Theory of Population	1852
The Development Hypothesis	1853
The Universal Postulate	1854
Principles of Psychology	1855
Progress, Its Law and Cause	1857
Essays	1858
Education: Intellectual, Moral, Physical	1861
First Principles	1862
Principles of Biology	1864-67
Principles of Psychology	1872

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<u>Author of:</u>	The Study of Sociology	1873
	The Principles of Sociology	1876
	Ceremonial Institutions	1879
	Political Institutions	1882
	Ecclesiastical Institutions	1885-1896
	The Data of Ethics	1879-1893
	Man versus The State	1884
	Factors of Organic Evolution	1886
	Inadequacy of Natural Selection	1893
	A Rejoinder to Prof. Weismann	1894
	Fragments	1897
	Facts and Comments	1902
	Autobiography (published posthumously)	1904

88. Spitsbergen, Henry Essing (Henry Plowdeeper). "Liberals" and the Constitution.
Washington, D.C.: Liberty and Freedom Press, 1950.

Availability: Retail bookstores; publisher; any complete library.

Classification: The state; liberty; U.S. politics and government.

General Resume: This book opens with an examination of the Russian Constitution. It may come as a surprise to some readers to discover how Stalin has deviated from Marxian theory. Stalin demands "from each according to ability," as did Marx, but Stalin's 1936 Constitution would redistribute the proceeds "to each according to his work." That is quite a capitalistic perversion of Marxian communism, which claimed that subjects should be supported according to their needs! This might explain in part how the Russian people are able to get along with their so-called communism. The capitalistic idea of material incentives for those who produce has been introduced as the main-spring of Russian production.

Other chapters of this book suggest that we in America should take a hard look at what we're asking and allowing our own government to do in the way of controls over industry, threats to private property, suppression of minority opinions, and the subordination of the courts and the legislative branch of government to the executive. A government which acts according to the wishes of those who want more than they have, and which disregards the rights of individuals to the product of their efforts in the form of private property, offers an open door to communism rather than a protection against it.

The author's final warning is that no constitution nor bill of rights can guarantee freedom unless the people understand and subscribe to its real purpose -- to limit the amount of governmental control over their lives. This requires that private property be protected, even from the government.

In addition to its provocative subject matter, "Liberals" and the Constitution offers the innovations of an author who is his own editor and publisher: Mr. H. E. Spitsbergen chose to "plow deeper."

Biographical: Spitsbergen, Henry Essing. Lawyer. b. Michigan, near Cadillac, 1889.
LL.M. National U. Law School, Washington, D.C. 1924
Employed by Immigration Service 1924 --

Author of: "Liberals" and the Constitution 1950

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89. Sumner, William Graham; Keller, Albert Galloway; and Davie, Maurice Res. The Science of Society. (4 vols.) New Haven: Yale University Press, 1927.

Availability: Retail bookstores; publisher; any complete library.

Classification: Sociology.

General Resume: This work is an exhaustive study of the evolution and life of human society. The authors have sought to offer perspectives and display interrelations by means of applying scientific methods to a body of unruly facts. The conclusions arrived at are stated and representative cases, both in support and in contravention, are cited.

F. H. Giddings has said of this work: "It is a more daring and more challenging creation than could be foreseen even by men who best knew Sumner's fearlessness. Although planned in the grand manner of Comte and Spencer, it will be found to be built of tested and enduring stuff, adequately wrought. No responsible critic will describe it as an array of hasty generalizations from data carelessly assembled and unchecked. Sumner's intellectual methods were remorselessly thorough and his scholarship drove him to acquire many languages that he might judge for himself the value and true significance of citations."

Biographical: Sumner, William Graham, University professor. b. Paterson, N.J., 1840; died, 1910.
Studied in U. of Göttingen, Germany, and Oxford, England
LL.D. Univ. of E. Tennessee
Tutor, Yale 1866-1909
Took orders in P.E. Church and was Asst., Calvary Church, N.Y., and Rector, Church of the Redeemer, Morristown, N.J. until 1872
Prof. political and social science, Yale Univ. 1872-1910

Author of: A History of American Currency 1874
What Social Classes Owe to Each Other 1882
Collected Essays in Pol. & Social Sciences 1883
Protectionism 1885
Lives of Andrew Jackson; Alexander Hamilton
and Robert Morris 1891
A History of Banking in the U.S. 1896
Folkways 1907

Co-Author: The Science of Society 1927

Biographical: Keller, Albert Galloway. College professor. b. Springfield, Ohio, 1874.
A.B., Yale University 1896
Ph.D., Yale University 1899
Instr. soc. science, Yale U. 1900-02
Asst. prof. & prof. science of society, Yale U. 1902-42
Professor emeritus 1942 --

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Author of: Homeric Society 1902, 1906
 Queries in Ethnography 1903
 Colonization 1908
 Societal Evolution 1915, 32, 47
 Through War to Peace 1918, 21
 Starting Points in Social Science 1923, 25, 47
 Man's Rough Road 1932
 Reminiscences of W. G. Sumner 1933
 Brass Tacks 1938
 Net Impressions 1942

Co-Author: Physical & Commercial Geography 1910
 (with H.E. Gregory and A. L. Bishop)
 Commercial and Industrial Geography 1912
 (with A. L. Bishop)
 Industry & Trade (with A.L. Bishop) 1918
 Evolution of Man (with others) 1922
 Science of Society 1927
 (with W. G. Sumner & M.R. Davie)
 Editor of many books

Biographical: Davie, Maurice Rea. Sociologist. b. Toronto, Canada, 1893.
 A.B. Yale University 1915
 A.M. Yale University 1917
 Ph.D., Yale University 1918
 Instr. sociology, Western Reserve U. 1919-21
 Asst. prof., assoc. prof., & prof., Yale U. 1921 --

Author of: Directory of Com. Activities 1921
 A Constructive Immigration Policy 1923
 The Evolution of War 1929
 Problems of City Life 1932
 World Immigration 1936
 What Shall We Do About Immigration 1946
 Refugees in America 1947
 Negroes in American Society 1949

Co-Author: Case book of the Science of Society 1927
 A Study in Beneficial Education 1930
 The Refugees are Now Americans 1945

90. Swanson, Ernst Werner, and Schmidt, Emerson P. Economic Stagnation or Progress; A Critique of Recent Doctrines on the Mature Economy, Oversavings, and Deficit Spending. (1st ed.) New York, London: McGraw-Hill Book Co., 1946.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics; J. M. Keynes.

General Resume: This book is a critique of the Keynes-Hansen school of economic stabilization, whose doctrines launched the movement for direct government participation in the economic life of the nation. The authors treat particularly the fundamental error of the Keynes-Hansen school: the failure to give proper perspective to the role of the price system in the allocation and employment of resources. The numerous readings which largely comprise the book are linked by commentaries and two essays in the thinking on the problem of economic stabilization and on the real foundation of a program for stabilizing the competitive enterprise economy. A special feature of the book is the bibliography of visual aids correlated with the material in the text.

Biographical: Swanson, Ernst Werner. Univ. Prof. b. Ashtabula, Ohio, 1904.
 Ph.B. with honors, University of Chicago 1930
 Fellowship, University of Chicago 1930-32, 1933-34
 Ph.D. University of Chicago 1940
 Fellow, Brookings Institution 1932-33
 Adv. manager Free Press, Geneva, Ohio 1922-24
 Adv. Designer and copy-writer, Telegraph, Painesville, Ohio 1924
 Adv. designer and typographer, Cleveland News 1924-26
 Asst. Prof. Finance & Statistics, Drake Univ. 1934-36
 Asst. and Assoc. Prof. Business Administration, State College of Washington 1936-41
 Sr. & Prin. fiscal analyst, Bur. of the Budget 1941-44
 Lecturer in finance, American University 1942-47
 Visiting Lecturer in econ., Army War College 1943-45
 Asst. Dir. Research and Sec. of Com. on Business Statistics, Chamber of Commerce, U.S. 1944-47
 Professor economics, Butler University 1947-48
 Professor economics, Emory University 1948 --
 Member, Graduate Institution of Liberal Arts
 Technical advisor on taxation to Georgia League of Women Voters 1948

Author of: Scandinavian Business Cycle Theory 1944

Co-Author: Economic Stagnation or Progress 1946
 Numerous articles on economic problems and theory

Editor of: Southern Economic Journal 1950-52

Biographical: Schmidt, Emerson P. Economist. b. Tavistock, Ontario, 1899;
 Naturalized citizen of U.S., 1931.
 A.B. University of Toronto 1924
 Ph.D. University of Wisconsin 1935

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Asst. Prof. economics, Marquette University	1924-36
Instructor economics, University of Wisconsin	1926-28
Asst. Prof. economics, University of Oregon	1928-30
Assoc. Prof. economics, University of Minnesota	1930-43
Economic analyst, Government of Alberta	1937-38
Economic consultant and editor, American Legion Employment Stabilization Service	1939-42
Chairman, Manitoba Elec. Inquiry Commission	1942
Director Economic Research, Chamber of Commerce of the U.S.	1943 --

<u>Author of:</u>	Old Age Security	1936
	Industrial Relations in Urban Transportation	1937
	Man and Society	1937
	Public Utility Economy	1940
	Employment Stabilization Experience Manual	1939-42
	A Program for Farm Electricity for Manitoba	1943

<u>Co-Author:</u>	Taxation in Minnesota	1932
	Leading Judicial Interpretations in Public Utility Regulations	1941
	Economic Stagnation or Progress	1946
	Bulletins of Chamber of Commerce	

<u>Editor of:</u>	American Economic Security	
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91. Taussig, Frank William. Principles of Economics. New York: The Macmillan Co., 1939.

Availability: Secondhand bookstores; any complete library.

Classification: Economics.

General Resume: The author has tried to state the principles of economics in such form that they shall be comprehensible to an educated and intelligent person who has not before made any systematic study of the subject. The order of the topics has been determined more by convenience for exposition than by any strict regard for system. This book is not written on the usual model of textbooks, but will prove of service in institutions offering substantial courses in economics. At the conclusion of each of the eight Books (into which the whole is divided) suggestions for further reading and study have been listed.

R. T. Bye, in reviewing the fourth edition of Taussig's "Principles" for Annals says:

"The reviewer is impressed anew with the maturity and breadth, as well as with the literary style, which are outstanding characteristics of Taussig's 'Principles.' This volume remains a monument to the ripe scholarship, the catholicity, and the vision of its distinguished author."

Biographical: Taussig, Frank William. Economist. b. St. Louis, Missouri, 1859; died, 1940.

A.B. Harvard	1879
A.M. & Ph.D., Harvard	1883
LL.B., Harvard	1886
Litt.D., Harvard	1916
Litt.D., Brown University	1914
Litt.D., University of Cambridge, England	1933
LL.D., Northwestern University	1920
LL.D., University of Michigan	1927
Ph.D., University of Bonn, Germany	1928
Instr. & Asst. Prof., Harvard University	1882-1935
Chairman, U.S. Tariff Commission	1917-19

Author of:

Tariff History of U.S.	1888
Silver Situation in U.S.	1892
Wages and Capital	1896
Principles of Economics	1911
Some Bases of the Tariff Question	1915
Inventors & Money-Makers	1915
Free Trade, the Tariff and Reciprocity	1919
International Trade	1927
Social Origins of American Business Leaders	1932

Editor of: Quarterly Journal of Economics 1896-1937

92. Terborgh, George Willard. The Bogey of Economic Maturity. Chicago: Machinery and Allied Products Institute, 1945.

Availability: Publisher; any complete library.

Classification: Economics; investments; saving and thrift; U.S. economic conditions.

General Resume: L. M. Hacker, in reviewing this book for the New York Times, says: "It is George Terborgh's great merit that he has both the courage and the ability to enter the lists against what might almost be called the Anglo-American school of economics; and it is his grand achievement that he has exposed a grand illusion just in time. Myth-making when it becomes too deeply embedded in a people's social thinking and living, cannot be routed by words alone. It is not too late; there is still time to act upon Mr. Terborgh's advice."

Biographical: Terborgh, George Willard. Economist. b. 1897.

A.B. Oberlin College	1922
M.A. University of Chicago	1925
Ph.D. Brookings Graduate School	1928
Teacher of economics - U. of Illinois, U. of Chicago, Ohio State U., U. of New Mexico, Antioch College	
Research economist, Fed. Res. Bd.	1930-33 and 1936-41
Member of staff, Brookings Institute	1933-36
Secretary, Mach. and Allied Prod. Institute	1941-43
Res. Dir., " " " "	1943 --

Author of:

The Bogey of Economic Maturity	1945
Dynamic Equipment Policy	1949
MAPI Replacement Manual	1950
Amortization of Defense Facilities	1952
Realistic Depreciation Policy	1954

Co-Author:

The National Recovery Administration	1935
Many pamphlets and articles.	

93. Weaver, Henry Grady. The Mainspring of Human Progress. Irvington-on-Hudson, New York: Foundation for Economic Education, Inc., 1953.

Availability: Publisher; any complete library.

Classification: Liberty; U.S. history.

General Resume: This book deals with the fundamental and ever-present issues of our time -- war, the purpose of government, economics, religion, and how to preserve our independence in a society based on interdependence.

It is dedicated to the principle that only free men can make effective use of their imaginations and creative abilities; that the purpose of government is to protect personal liberty. This book is probably the best available introduction to the history of human freedom and the resulting moral, social, and material benefits.

The following excerpt illustrates the book's easy-to-read but forceful style that appeals equally to high school pupils and college professors. "America is far from perfect. It would be easy to write a whole book on the negative aspects; but in recent years, that side has been so overstressed that I make no apology for concentrating on the doughnut instead of on the hole. On any honest basis of comparison, the record of America speaks for itself.

"It would seem that insecurity, the price of freedom, has bred a degree of human sympathy that is without parallel in the history of mankind. It is only in America that rank-and-file citizens, over and over again, have made millions of small sacrifices in order to pour wealth over the rest of the world, to relieve suffering in such faraway places as Armenia, Russia, China and Japan.

"With the shortest working hours on earth, we have greater opportunities for self-improvement and personal advancement. But please note that the emphasis is on the word opportunities. The matter of taking advantage of opportunities is up to the individual. It cannot be otherwise. There are no substitutes for self-faith, self-reliance, self-development, individual effort, and personal responsibility."

Biographical: Weaver, Henry Grady. Market research. b. Eatonton, Ga., 1889; died, 1949.

B.S. in Mech. Engr., Ga. Sch. of Technology	1911
Proprietor of garage, Eatonton, Ga.	1911-13
Draftsman, Haynes Automobile Co., Kokomo, Indiana	1913-16
Asst. gen. mgr., Sun Motor Car Co., Elkhart, Ind.	1916-17
Field research, Hyatt Roller Bearing Co., Chicago, Ill.	1918-21
Market and psychol. research, Gen. Motors Corp, Detroit (Dir. Customer Research staff)	1921-49

Received Harvard Research Award.

Author of: Mainspring 1947

Numerous booklets on psychological research

Contributor to journals.

94. Weber, Max. General Economic History. Frank H. Knight (trans.) New York: Greenberg, 1927.

Availability: Secondhand bookstores; any complete library.

Classification: Economic conditions; history.

General Resume: This book was prepared by German editors from the notes left by Max Weber and the notebooks of his students used in a course of lectures under the title "Outline of Universal Social and Economic History." Under this title the nature of the work is more evident and its confusion with histories of economic doctrines is less likely than under its present title. Professor Weber has given us here a history of the evolution of capitalistic spirit from a sociological point of view.

The book begins with descriptions and analyses of the early agrarian systems and carries the reader down through the manorial system, the guilds, early capitalism and modern capitalism. He treats in the book such matters as exchange, the development of industrial technique, money and monetary history, the state and more. The concluding chapter contains his famous discussion of the relation of religion to the cultural history of capitalism.

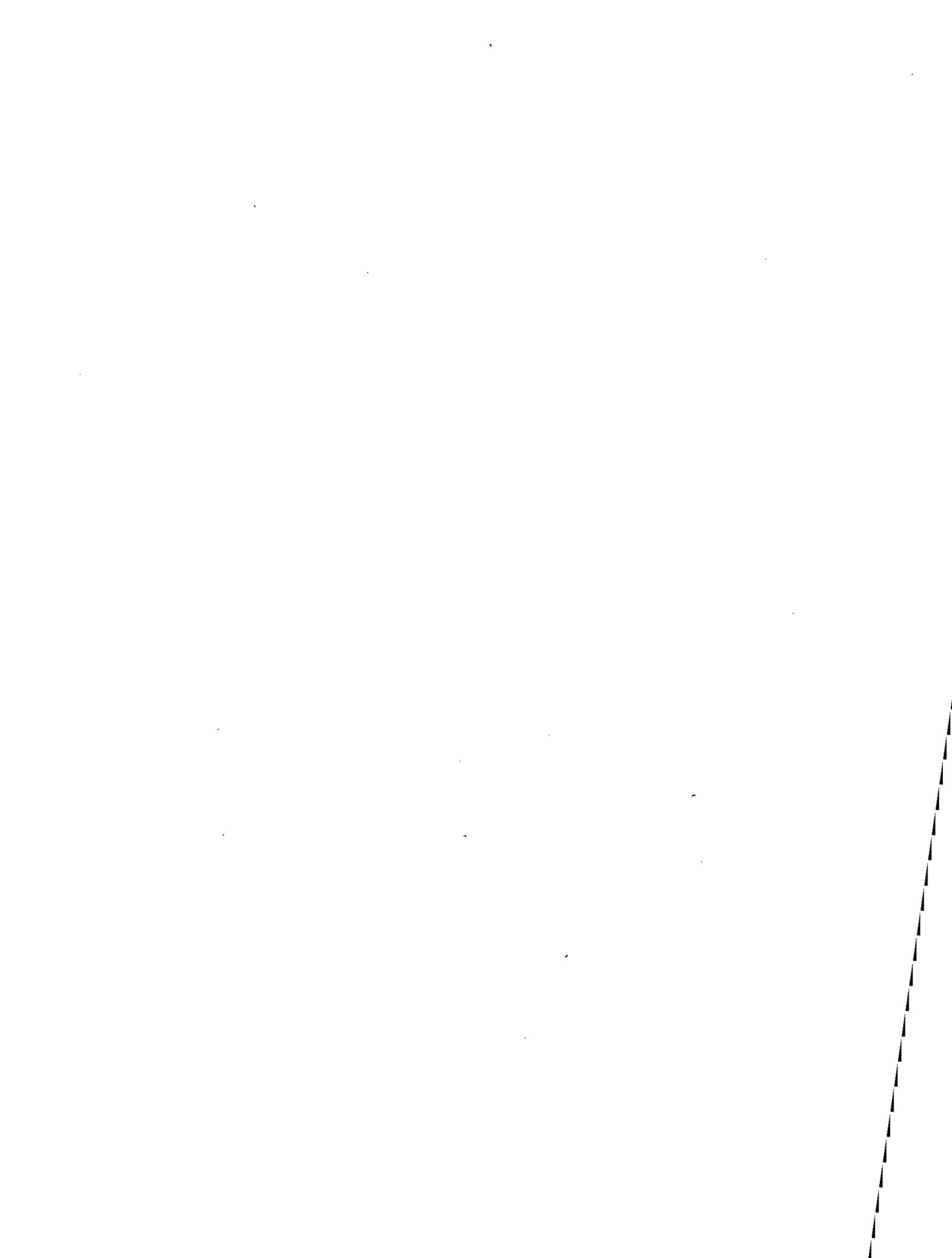
Biographical: Weber, Max. German sociologist and political economist. b. Erfurt, 1864; died 1920.

Prof. pol. economy, Berlin	1893
Prof. pol. economy, Freiburg	1894-1918
Prof. pol. economy, Munich	1918-1920

Author of:

Gesammelte Aufsätze zur Wissenschaftslehre	1922
Gesammelte Aufsätze zur Religionssoziologie (Trans. by T. Parsons as "The Protestant Ethic and the Spirit of Capitalism" - 1930)	1920-21
Gesammelte politische Schriften	1921
"Zur Lage der bürgerlichen Demokratie in Russland" and "Russlands Übergang zum Schein- konstitutionalismus" in Archiv für Sozial- wissenschaft und Sozialpolitik, vol. xxii (1906) 234-353 and vol. xxiii (1906) 165-401.	
Wirtschaftsgeschichte, ed. by S. Hellmann & M. Palyi 1923 (Trans. by F. H. Knight as "General Economic History" - 1927)	
Gesammelte Aufsätze zur Sozial- und Wirtschafts- geschichte	1924
Gesammelte Aufsätze zur Soziologie und Sozialpolitik "Wirtschaft und Gesellschaft," Grundriss der Sozialökonomik, pt. iii	1924
"Die Börse" in Göttinger Arbeiterbibliothek vol. i (1894-95) 17-48, vol. ii (1896-1900) 49-80	
And many others	

Editor of: Archiv für Sozialwissenschaft und Sozialpolitik



95. White, Andrew Dickson. Fiat Money Inflation in France. Irvington-on-Hudson, New York: Foundation for Economic Education, Inc., 1952.

Availability: Publisher; any complete library.

Classification: Financing.

General Resume: This slim volume, written by a world-famous historian, points out the road signs as they flashed by a rich and powerful nation of another day after it took the route of money inflation. Dr. White wrote this book long before "managed currency," "pump priming," and "price ceilings" had become modern by-words, but a deadly parallel is suggested by the theories and policies of two nations and two eras -- a parallel which every American should study and ponder well.

In addition to the vivid account of the complete debauchery of France's currency, Dr. White tells of the concomitant effect on the moral development of the nation. "In the complete uncertainty as to the future, all business became a game of chance, all businessmen, gamblers. So, there came upon the nation the obliteration of thrift; a mania for yielding to present enjoyment rather than providing for future comfort; luxury, senseless and extravagant, set in, adding to the incentives for cheaterly and corruption. National honor was thought a fiction cherished only by hypocrites. Patriotism was eaten out by cynicism."

Biographical: White, Andrew Dickson. Educator, Diplomatist. b. Homer, N.Y., 1832; died, 1918.

A. B. Yale	1853	LL.D. Yale	1887
(with Yale lit. and DeForest gold medals, and 1st Clark prize, American		LL.D. St. Andrews (Scotland)	1902
		LL.D. Johns Hopkins	1902
	1856	LL.D. Dartmouth	1906
Post-graduate studies at the Sorbonne, College de France, and Univ. of Berlin	1853-54	LL.D. Hobart	1911
		L.H.D. Columbia	1887
Graduate studies at Yale	1856	Ph.D. U. of Jena	1889
LL.D. Univ. of Michigan	1867	D.C.L. Oxford (England)	1902
LL.D. Cornell University	1886		
Attache U.S. Legation, St. Petersburg			1854-55
Prof. History and Eng. Lit., U. of Mich.			1857-63
Lectr. on history, U. of Mich., U. of Penna., Stanford U., and Tulane U.			1863-67
Member, N.Y. Senate			1863-67
First President of Cornell University			1867-85
(personally contributed \$300,000 and in 1887 founded School of History and Political Science bearing his name, giving to it his history library of over 40,000 volumes.)			
U.S. Minister to Germany			1879-81
U.S. Minister to Russia			1892-94
U.S. Ambassador to Germany			1897-1902
Mem. Peace Comm. at The Hague and Pres. of the Delegation			1899
(over)			

<u>Author of:</u>	A History of the Warfare of Science with Theology in Christendom	1895-97
	(French trans. 1899, Italian trans. 1902, Protugese trans. 1910, German trans. 1911)	
	Seven Great Statesmen in the Warfare of Humanity with Unreason	1911
	Autobiography of Andrew Dickson White	1905
	The Work of Benjamin Hale	1911
	Fiat Money Inflation in France and many others	1914

96. Wicksteed, Phillip H. Common Sense of Political Economy. Vol. I (ed.)
Lionel Robbins. London: George Routledge & Sons, Ltd., 1935.

Availability: Secondhand bookstores; any complete library.

Classification: Economics.

General Resume: The aim of this book is twofold: on the one hand it attempts a systematic exposition of the utility theory of value so that it can be understood by the reader unacquainted with the theories of economics; on the other hand it involves an attempt to "convince professed students of political economy that any special or unusual features in the system thus constructed are not to be regarded as daring innovations or as heresies, but are already strictly involved and often explicitly recognized in the best economic thought and teaching of recent years."

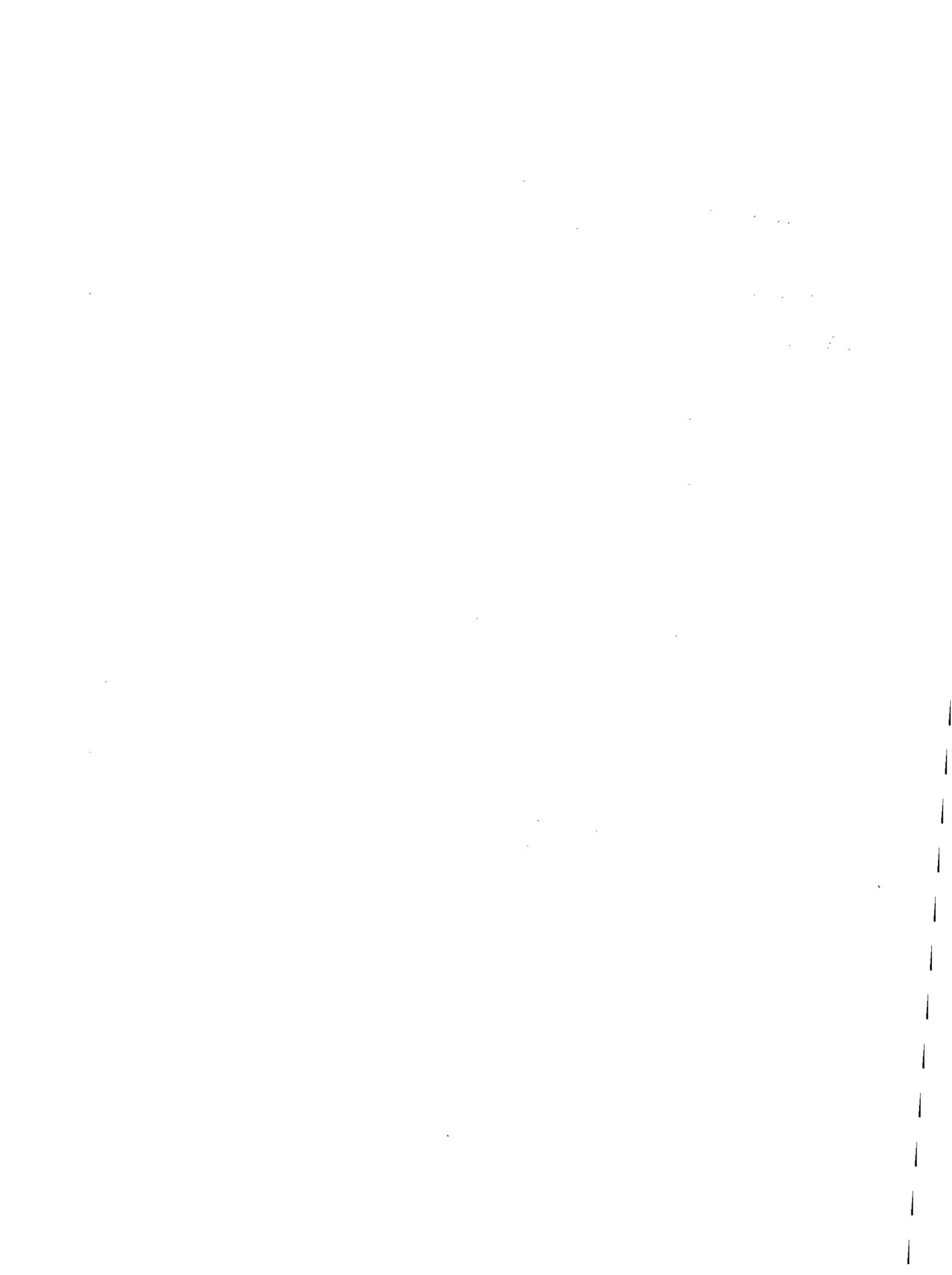
The book is divided into three parts. In the first comes a systematic exposition of the marginal analysis. This is introduced by an extensive analysis of the economics of household administration, in which the principles are exhaustively examined. The second part consists of a series of special studies of more technical problems of analysis. In part three the general system of analysis elaborated in the earlier chapters is applied to the elucidation of certain practical problems -- housing, unemployment, redistribution of wealth, taxation, land nationalization, socialism, etc.

In the Introduction, Lionel Robbins claims a place in the history of economic thought for Wicksteed beside Jevons and the Austrians. "He was not a revisionist, but a revolutionary . . . [Wicksteed had come] to recognize that modern Economics is not a reconstruction of the old but a new and individual edifice." Dr. Robbins feels that the most important contribution made by Wicksteed was his elucidations of the methodological implications of the subjective theories of value.

Biographical: Wicksteed, Phillip Henry. English Economist. b. 1844; died 1927.

Adult life to 1897, Minister, London Unitarian Chapel
Writer and lecturer on Dante and economics 1897-1927

Author of: The Alphabet of Economic Science 1888
An Essay on the Co-ordination of the Laws of
Distribution 1894
The Common Sense of Political Economy including a
study of the Human Basis of Economic Law 1910



97. Wright, David McCord. Democracy and Progress. New York: The Macmillan Co., 1948.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics.

General Resume: Prof. Wright's reason for explaining capitalism is stated in the Preface of this book: "Those who wish to define capitalism, it has been said, 'had better study socialism.' With at least equal justice one can say that 'those who wish to inaugurate socialism or even centralize comprehensive planning had better study capitalism' . . . Planning per se, is not a solution of problems but a technique for approaching them. Sometimes this 'planning' technique may be better than the 'market' one, sometimes worse. Much modern discussion reads as if changing automobiles would move the bumps out of the road. Let us try here, first, to discover what the 'bumps' are, and next, how many of them are put there by capitalism as such, and how many are due to more fundamental forces."

In the first chapter, Professor Wright discusses the communistic doctrine of the "withering away of the State." It is not directly related to capitalism -- is not intended to be -- but rather is designed to indicate the framework within which any social system -- socialism or capitalism -- must operate. Chapters two and three consider the problem of social growth and the way in which capitalism goes at solving these problems. Chapter four is the core of the book, with the author's reasons for believing that relatively competitive capitalism is the most democratic and, in the long run, the most productive system.

The second half of the book develops three problems of capitalism: the business cycle (in relation to the Marxian labor theory of value), "monopoly," and stabilization. In the last chapter the author tries to sum up some of the factors which will affect the future of capitalism.

Biographical: Wright, David McCord. Author, economist. b. Savannah, Ga., 1909.

Attended The Citadel	1926-27
Attended University of Pennsylvania	1927-30
LL.B. University of Virginia	1935
M.A. Harvard University	1939
Ph.D. Harvard University	1940
Admitted to Georgia bar	1935
Attorney R.F.C.	1936-37
Lecturer, Univ. of Va. Law School	1940 and 1947
Econ. consultant, Nat'l. Res. Plng. Bd.	1943
Lectr., U.S. Army, Schl. of Mil. Gov.	1943
Visiting Prof. of Econ., Columbia Univ. (sum.)	1946, 1950
" " " College of Cal.	1947
" " " Harvard Univ.	1948, 1951
Asst. prof., assoc. prof. & prof. economics, University of Virginia	1939-52
Fulbright Lecturer, Oxford University, Eng.	1952--

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<u>Author of:</u>	The Creation of Purchasing Power	1942
	The Economics of Disturbance	1947
	Democracy and Progress	1948
	Capitalism	1951
<u>Co-Author:</u>	Income Employment and Public Policy	1948
	A Survey of Contemporary Economics	1948
	Money Trade and Economic Growth	1951
	UNESCO Report on the Teaching of Social Science and Law in the United States	1952
	Contributor of articles to economic and law journals.	

98. Wriston, Henry Merritt. Challenge to Freedom. New York: Harper and Brothers, 1943.

Availability: Secondhand bookstores; any complete library.

Classification: U.S. economic policy; industry and state; U.S. politics and gov.

General Resume: Dr. Wriston's attitude toward the problems of these times is well summed up in his statement: "We can set it down as a general rule that if a policy is based upon doubts of the capacity of the citizenry to understand and control it, its operation is likely to prevent that practical education in public affairs on the part of the citizens by which alone democracy can survive."

Sterling North has appraised this book as follows:

"Henry W. Wriston is not pessimistic. He believes the tide can be turned. He believes that the monstrous conception of the 'state' as an end in itself can be expelled from the minds of men. He is perhaps too glib in his denunciation of paternalism in government, too superficial in his study of international economics. And many will believe that he is too hopeful about big business cleaning its own Augean stable. But Wriston is morally and historically correct."

Biographical: Wriston, Henry Merritt. Educator. b. Laramie, Wyoming, 1889.

A.B. Wesleyan University, Connecticut	1911
A.M. " " "	1912
Studied at Harvard (Austin Teaching fellow)	1911-14
Ph.D. Harvard	1922
L.H.D. Wesleyan U., Conn.	1943
LL.D. Ripon College	1926
LL.D. Princeton U.	1946
LL.D. Wesleyan U., Conn.	1931
LL.D. Harvard U.	1949
Litt.D. Columbia	1937
LL.D. New York U.	1950
LL.D. Tufts College	1938
LL.D. Providence Col.	1950
LL.D. Rutgers Univ.	1940
LL.D. Colgate U.	1950
LL.D. Univ. of R.I.	1942
LL.D. Middlebury College	1950
LL.D. Lawrence College	1944
LL.D. University of Penna.	1952
L.H.D. Western Reserve U.	1950
Instr., assoc. prof. & prof., Wesleyan U.	1914-25
President, Lawrence College	1925-37
Dir., Institute of Paper Chem., Appleton, Wis.	1929-37
President, Brown University	1937 --
Exec. sec'y., Wesleyan U. (Endorsement Fund \$3,000,000)	1919
Public gov. of N.Y. Stock Exchange	1950 --
Albert Shaw lecturer, Johns Hopkins Univ.	1923-24
Pres., Assn. of American Colleges	1935-36
Trustee, Carnegie Fdn. for Advancement of Teaching	1933 --
Chrmn., Carnegie Fdn. for Advancement of Teaching	1941-42
Trustee, Am. Fed. of Arts	1933-38, 1940-41
Vice Pres., Am. Assn. for Adult Educ.	1937-43
Trustee, Editorial Records Bureau	1939 --
Trustee, World Peace Foundation	1939-52
Mem. exec. com., Am. Council on Education	1941-44
Trustee, Northwestern Mutual Life Ins. Co.	1942 --
Trustee, T.I.A.A. Stock	1943 --
Trustee, Carnegie Endowment for Internat'l Peace	1943 --
Pres., Assn. American Universities	1948-50

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Author of: War Chest Practice 1918
Report of Conn. State Council of Defense 1919
Exec. Agents in Amer. Foreign Relations 1929
The Nature of a Liberal College 1937
Prepare for Peace 1941
Challenge to Freedom 1943
Strategy of Peace 1944
Numerous contributions to journals and periodicals

99. The American Individual Enterprise System; Its Nature, Evolution, and Future.
National Association of Manufacturers of the United States of America,
Economic Principles Commission. New York, London: McGraw-Hill Book Co.,
Inc., 1946.

Availability: Retail bookstores; publisher; any complete library.

Classification: Economics; capitalism; U.S. economic conditions.

General Resume: Perhaps this work (in two volumes) can best be described in the words of the N.A.M. Chairman, Robert R. Wason, at the time of its completion:

"This book is unique in that it confronts the present economic babel and discord with the harmonized viewpoints of topflight economists and businessmen in a unified statement of principles and objectives. It is probably the only economic text ever written that carries the signed support of a wide cross-section of American economic and business thinking at its peak.

"Truth was wrung from constant controversy. Views of academic economists, business economists, and scholars were expressed out of their academic and business knowledge and experience. Seeming differences of opinion dissolved in discussion. Harmony grew from precise statements of conflicting opinions. This book is not a compromise of opinions. Its conclusions were reached without sacrifice of judgments but by considered debate of each subject studied.

"The book could have been shorter, but it would not have been so complete as it is. It could have omitted many modifying phrases, but it would not have been believed. It could have been more decisive, but it would have been less convincing. It could have been less detailed, but would have been less educational and less useful. It could have been completed earlier, but no one would have signed it or accepted responsibility for its earlier conclusions."

Authors: Robert R. Wason - President, Manning, Maxwell & Moore, Inc.
Robert W. Burgess - Chief Economist, Western Electric Co., Inc.
W. W. Cumberland - Partner, Ladenburg, Thalmann & Co.
John Hanna - Professor of Law, Columbia University
Donald J. Hardenbrook - Vice-Pres. & Director, Union Bag & Paper Corp.
Broderick Haskell - Vice-Pres., Guaranty Trust Co. of N.Y.
Willford I. King - Prof. of Economics, New York University
Harley L. Lutz - Prof. of Public Finance, Princeton University
Ludwig von Mises - Visiting Prof. of Economics, New York University
John C. Parker - Vice-Pres., Consolidated Edison Company of N.Y.
Murray Shields - Vice-Pres., Bank of The Manhattan Co.
Bradford B. Smith - Economist, United States Steel Corporation
Rufus S. Tucker - Economist, General Motors Corporation
Maxwell M. Upton - Chairman of the Board, Raymond Concrete Pile Co.
Ray B. Westerfield - Prof. of Economics, Yale University

100. Essays on Liberty - Vols. I and II. Irvington-on-Hudson, N.Y.: Foundation for Economic Education, Inc., 1952, 1954.

Availability: Publisher; any complete library.

Classification: Economics; moral philosophy; laissez-faire.

General Resume: These volumes contain selections on government, taxes, inflation, money, monopoly, price control, subsidies, security, competition, and many other problems of current importance. The essays are clearly written, easy to read, which assures their value and usefulness to a wide audience -- especially practical for teachers.

Authors: Among the authors are:

Maxwell Anderson

Sir Ernest Benn

Arthur Bestor

Spruille Braden

Asa V. Call

Frank Chodorov

Russell J. Clinchy

W. M. Curtiss

Richard L. Evans

Ben Fairless

F. A. Harper

Henry Hazlitt

Bertrand de Jouvenel

Ed Lipscomb

Clarence Manion

Ludwig von Mises

Ben Moreell

W. C. Mullendore

Mario Pei

Sam Pettengill

Leonard E. Read

Dean Russell

Thomas J. Shelly

William Graham Sumner