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ments for music and religion is urged. A plea is made for giving the negro opportunity for full development in "self-support," "self-knowledge" and "self-control." To the whites, there is the need of "entering upon a sympathetic understanding into the life and thought of the other race," and of "finding some larger basis of agreement "that will avoid hatred and resentment. Only when the leaders of both races work together "with respect for mutual liberties," and the use of the "indivisible inheritance," for the uplift of all, will the negro become a "helpful element of the national life."

"A truer democracy" must be realized, "to be loyal to the principle underlying civilization." "The use of power and knowledge" is urged "to allow the possibility of each coming to his own best," "for the common good." A "Democratic Policy" is discussed regarding the conquest and use of natural resources, the control of public utilities, and concentrated wealth and the elimination of social maladjustments. The author declares that "democracy is still honestly our national ideal, passionately desired and pursued." If this "faith and hope," "commands the conscience and will of each individual" and "is accompanied by a scientific study of conditions, neither the individual nor the nation can fail." The last chapter deals with the triumph of the author's ideal in international relations. The duality of economics and religion in western civilization makes it inevitable that a religious world movement, especially in the Orient, must follow commercial exploitation.

This labored review shows an inevitable shortcoming of the book. In small compass, the author has undertaken a tremendous task and could develop his many-sided theme only in barest outline. He unites, systematically and effectively, points of view which have too often been opposed. Some will think that he becomes prolix in his reiteration of the central principle of reverence for personality, and falls into the alluring, but ancient and futile worship of heroes, when he calls for a "clearer recognition of man's heroic mould" or idealizes the "reinvigoration of the whole moral life of the people, under unselfish leadership." Certainly, his expressed faith in the power of the social soul fails when he declares the need of a repressive "imperative, severe moral and religious training." Again the terminology, consciously, perhaps, is often inconsistent. No attempt is made to distinguish, "moral," "ethical," "religious" and "social." Old concepts like "self-mastery" and "self-denial" are used as synonymous with phrases like "the awakening in men of the deepest and best." Surely we lose in clearness by the confusion of "self-subjection" and "limitless sacrificial cost" with the attractive Christian service that raises the individual into the life of the race. But Dr. King has portrayed vividly the possibilities of the Coming Kingdom and his convincing book will arouse many to faith in Christ's old, new religion of humanity.

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**Lévy, Raphael-Georges.** *Banques d'Emission et Trésors Publics.* Pp. xxiv, 625. Paris: Hachette & Co., 1911.

This book by the eminent French economist and professor in L'Ecole des Sciences Politiques, is an encyclopedia on the subject of banks of issue throughout the

world, with particular reference to their relations with public treasuries. It is, however, an encyclopedia with a moral, for one may read throughout the volume the moral that the issue of paper money and banks of issue should be divorced from government treasuries, and that governments should not have recourse to such banks for aid except in times of dire need. "Our work will be amply recompensed," says the author (p. 625), in the concluding chapter "if we have succeeded, by an impartial exposition of the facts, in convincing the reader of the dangers of state intervention, and in defining what ought to be the relations between institutions of issue and public treasuries. The former render their best services to the latter in proportion as their existence is independent, and their administration completely divorced from that of the finances of the state." While the book contains much which substantiates this conclusion, the reviewer cannot but feel that the strength of the author's convictions on this subject have colored somewhat his descriptive chapters, despite his effort to be absolutely impartial. Americans will not be surprised, though they will be ashamed, that many of the best examples the author gives of the evils of close alliances between the government and banks of issue are to be found in our national banking system.

The work is divided into two parts. Part I (comprising three-fourths of the book) deals with bank notes. It divides banks of issue into three classes devoting "a book" to each. The first embraces the banks in those countries which grant a monopoly of the issue privilege to one bank, such as France, Belgium, Holland and Austria-Hungary; the second embraces the banks of those countries which grant the privilege of issue to a limited number of banks, such as England, Germany, Italy, Canada and Mexico; and the third embraces the banks of those countries which grant the privilege of issue to an unlimited number of banks which are required to conform to certain uniform legislative restrictions. The United States is the only country coming under this class. Part II deals with government notes and divides the subject into two books, the one comprising countries like Russia and Sweden, which have a state bank, and the other, countries where the government issues directly notes to circulate as money, as the United States, India and Canada.

Each country's system is described historically, and the description is usually brought down to the year 1910. While for most countries descriptions are very brief, for the leading countries there is ample detail to afford one a good working knowledge of the system.

The book is characterized by an excellent style and by good sense of proportion. As one might expect in an encyclopedic work of this kind covering the entire world, there are a considerable number of inaccuracies. Among those discovered in the seventy pages devoted to the United States are the following: The second United States Bank was chartered for twenty years, not twenty-five (p. 430); the author identifies the Second Bank of the United States with its successor, the Bank of the United States of Pennsylvania (p. 431); the provision of the national banking act (revised statutes, section 5171) placing different maximum limits to amounts of circulation allowed banks based on amounts of capital stock was repealed in 1882, and did not continue to 1900 (p. 439); national bank notes are irresponsive enough to trade demands but not so irre-

sponsive as M. Lévy would have us believe (pp. 447, 465); there was a very widespread use of asset currency based upon commercial paper in the United States prior to 1863, although M. Lévy says there is no trace of such a thing in the organization of American banks up to the present time (p. 453); two and one-quarter per cent is not the rate of interest which banks must pay on deposits of postal savings bank funds, but the minimum established by law (p. 467). The rate paid from the beginning has been two and one-half per cent. The Second Bank of the United States was not established in 1815, nor was it ended by suspending payments in 1837 (p. 521); the total issues of greenbacks were 450 million, not 400 million (p. 522); greenbacks were not made legally convertible in 1875 and actually so before that date (p. 523); the act of 1900 does not declare the standard of value to be a dollar of 29.8 grains of gold .900 fine (p. 526) but a dollar of 25.8 grains; national bank notes to-day do not constitute nearly half the total circulation (p. 545) but more nearly one-fifth.

Despite such inaccuracies, the general impression given by the numerous descriptive and critical chapters is sound, and the book will prove a very useful book of reference upon a phase of modern banking which is of great, although of relatively declining, importance.

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**Mercier, Charles.** *Crime and Insanity.* Pp. 255. Price, 75 cents. New York: Henry Holt & Co., 1911.

Dr. Mercier, who has written numerous books on insanity and criminal responsibility, has attempted in this little book to discuss briefly the relation between crime and insanity. He discusses the main forms of insanity which he thinks lead to crime, drunkenness, feeble-mindedness, epilepsy, paranoia, general paralysis of the insane, melancholia. In treating these kinds of insanity he gives a good many concrete illustrations of how insanity causes crime. So far the book bears upon the subject and is of more or less value.

But the author also tries to work out a classification of crimes to which he devotes six chapters comprising more than half the book. This part of the book has very little to do with insanity and the classification of crimes which he evolves is very cumbersome and could be criticised in various other ways. In the last chapter he recommends that the question of whether or not insanity has influenced conduct in criminal cases should be decided by the jury which is rather strange inasmuch as the tendency of enlightened opinion to-day is in favor of putting these questions in the hands of impartial experts. Throughout the book there is a great deal of bad psychology. This is illustrated by the loose way in which he uses the word "instinct." For example, he defines what he calls "the social instinct" as being "the inherent repugnance to injure others in order to gain advantage to ourselves. It is the honesty that is preserved by an inherent repugnance to act dishonestly; the desire to avoid injuring others in mind, body or estate; the sympathy that is pained by injury done to others; the instinctive aversion to any act that is injurious to the social fabric" (p. 235). It will be observed that most of the principal psychological phenomena are confused in this definition.

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