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It seems that the author has not significantly altered his views since he wrote *Industrial Fluctuations* in 1927. He still believes that the immediate causes lying behind general movements of employment are to be attributed to shifts in the expectational vista of the business man.

The time is not yet ripe, and our knowledge still too imperfect, to undertake the formidable task of critically appraising the factors underlying long-run economic development, therefore, we will abstain from critically discussing Professor Pigou's dynamics.

When the reading of the book ended, this reader was deeply impressed by the logical consistency of the exposition. The questions raised are suggestive of novel methods and paths for theoretical research. Even if one disagrees with some of the underlying assumptions one cannot but feel the most profound respect and admiration for the author of such a splendid work in theoretical economics.

DR. GEORGE J. MALANOS

ASS'T PROF., DEPT. OF ECONOMICS
UNIVERSITY OF MIAMI

BOOKS RECEIVED

- A WORLD HISTORY OF OUR OWN TIMES. By Quincy Howe. New York: Simon and Schuster, Inc., 1949. Pp. 695. \$5.00.
- THE DEPARTMENT OF STATE. By Graham H. Stuart. New York: The Macmillan Company, 1949. Pp. 517. \$7.50.
- AUTHORITY AND THE INDIVIDUAL. By Bertrand Russell. New York: Simon and Schuster, Inc., 1949. Pp. 79. \$2.00.
- CASES AND OTHER MATERIALS ON THE LAW OF INSURANCE. By George W. Goble. Indianapolis: The Bobbs-Merrill Company, Inc., 1949. Pp. 944. \$7.00.
- PUBLIC SPEAKING WITHOUT FEAR AND TREMBLING. By Mark Hanna. New York: The Macmillan Company, 1949. Pp. 166. \$2.75.
- INTRODUCTION TO CRIMINALISTICS. By O'Hara and Osterburg. New York: The Macmillan Company, 1949. \$10.00.
- REVENUE ACT OF 1948. Edited by Paul A. Wolkin and Marcus Manoff. New York: Mathew Bender and Company, Inc., 1949. Pp. 667.