

by small groups of capitalists, this *Analyses* is compiled to furnish the average holder of railroad stocks and bonds with proper facilities for ascertaining the real values of his investment. The starting point is the fact that the value of railroad property depends upon its being "essentially property in motion." The next consideration is the geographical location of the road with reference to industrial development due to increasing population. Then come questions of equipment, management and income. A large part of the volume is devoted to an elaboration and to concrete illustrations of these principles of analysis; the remainder to a detailed exposition of all the railroad systems as investing opportunities. The book is evidently as valuable in many respects for reference and study; to students of the political and social problems that are affected by railroad development, as it is to the capitalist, little or big, who is or wants to be an investor in railroad securities.

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THE SOCIAL MIND.

Psychological Interpretations of Society. By Michael M. Davis, Jr., Ph. D. Published for Columbia University by Longmans, Green and Co., New York, and P. S. King & Son, London.

A scholastic thesis on the relation of the individual mind to the social mind, in which the work of Gabriel Tarde, as "the premier psychological sociologist," is conspicuous. The ignoring, in a discussion like this, of the Swedenborgian social philosophy, is an example of the penalty it pays for having been taken up as an ecclesiastical cult. Almost every college-library author who has had anything to say on social consciousness is quoted here, while Swedenborg's pioneer principle of the "greater man" is passed by unperceived. Through the narrow limitation, by scholastic authority, of Henry George's works to a particular social reform, his explanation of the social organism as originating in and dependent upon industrial specialization and exchange, suffers a similar fate. The essay affords, however, a comprehensive view of present day scholastic science in social psychology. The difference between progress through natural selection as in irrational animals, and through imitation as with rational animals, is explained in a chapter on the scope and nature of imitation, from which we make these suggestive extracts: "The development and specialization of instincts through the selective action of the environment, in the first place, can readily originate animal co-operation. Those individuals whose instincts (which are variable, like physical structure) tend toward co-operation, will be benefited, and will be likely to survive and to transmit such instincts"; and where, in the second place, 'intelligence can be demonstrated,' the animal is

able to profit by its own experience." But "in neither case can an animal profit directly by the experience of another"; whereas, where ideas can be acquired, and ideational imitation exists," which is probably in no species but the human, "the skill and experience of one individual is at once at the service of others to copy," and "progress can take place within a generation without waiting for the slow process of selection through many generations."

BOOKS RECEIVED

—Ezekiel. By Lucy Pratt. Published by Doubleday, Page & Co., New York, 1909.

—Essays and Addresses. By Edwin Burritt Smith. Published by A. C. McClurg & Co., Chicago. 1909.

—Choosing a Vocation. By Frank Parsons. Published by Houghton Mifflin Co., Boston & New York. 1909. Price, \$1.00 net.

—The People at Play. By Rollin Lynde Hartt. Published by Houghton Mifflin Co., Boston & New York. 1909. Price, \$1.50 net.

—The New Ethics. By J. Howard Moore. Revised Edition. Published by Samuel A. Bloch, the Bookman. Chicago. 1909. Price \$1.00 net.

—The World's Triumph. A Play. By Louis James Block. Published by J. B. Lippincott Co., Philadelphia and New York. 1909. Price \$1.25 net.

—Protection Favors to Foreigners. By James G. Parsons, Secretary of the Tariff Reform Committee. Published by the Reform Club, 42 Broadway, New York City.

—Product and Climax. By Simon Nelson Paten. The Art of Life Series, edited by Edward Howard Griggs. Published by B. W. Huebsch, New York. 1909. Price, 50 cents net.

—The Unseen Dangers Behind Humanity, or The Real Causes Why the Jew is Hated the World Over. By Joseph S. Shatzke. Published by the New Humanity Publishing Society, 1746 Geneva Ave., Aurora, Colo. 1909. Price, \$2.50.

—Psychological Interpretations of Society. Studies in History, Economics and Public Law, Volume XXXIII, Number 2. By Michael J. Davis, Jr. Published by Columbia University, New York. 1909. Longmans, Greene & Co., Agents.

PAMPHLETS

The Valuation of Land.

One of the publications which the agitation over the British budget has brought out, is the "Observations on the Taxation of Land Values from a Valuer's Point of View," by Adrian Lumley, which may be had through the United League for the Taxation of Land Values (376 Strand, W. C.) London, for 6 pence net. As Mr. Lumley is a member of a prominent real estate firm of London, his observations on land valuation, including as they do an observation to the ef-