

Government equal to the interest due on the mortgages, and obtain loans from the Bank when needed by them at one-half the customary rate of interest. Under such a scheme, it would be practicable for a landowner to borrow by mortgage to-day, invest the proceeds in Bank stock to-morrow, and borrow money from the Bank the next day to pay off the mortgage, retiring with a net income of three and a half per cent. on the amount juggled with. There was no restriction to prevent the same person from performing the feat a second time. This ludicrous project of the "man midwife," as Luttrell calls him, gained so much favor among the landed gentry that it passed both houses of Parliament, and was favored by King William so far that books of subscription were opened on the 9th of June, 1696, under the charge of commissioners appointed by the Crown. But subscriptions did not come in. The Land Bank collapsed in embryo. "The King and his advisers were embarrassed; the landed interest was disappointed, enraged, and probably thought that what they called 'crying down the Land Bank' was some financial witchcraft or evil eye on the part of the moneyed men, which cheated them of their reasonable hopes."

The episode of the Land Bank was the first crisis of the Bank of England. Chamberlain's scheme was the rallying-point of all the opposition to the Bank. So great a hubbub was raised by it that the shares of the Bank declined from 107 to 83. Other crises, and more trying ones, ensued—these connected with the war in the Low Countries. The first deputy governor of the Bank, Godfrey, was killed in the trenches at Namur, whither he and two other directors had gone to provide funds for paying the army. We get a glimpse of the method of transferring funds from one country to another for military use at that time by reading that the governor, deputy governor, and one director of the Bank went over to Antwerp and set up a mint to coin money to pay the army; but as the mint could not work fast enough, they (the Bank directors) borrowed £100,000 from the Bank of Amsterdam for the purpose. The capture of Namur, which took place soon afterwards, was ascribed to the good feeling produced by the punctual payment of the troops.

The state of the coinage at this time was so deplorable, by reason of wearing, sweating, and clipping, that exchange between London and Amsterdam in 1695 was as much as thirty-eight per cent. against the former. "In this crisis," says Prof. Rogers, "the Bank ran its greatest perils, did some of its best services, and established the confidence which has made it so famous." The restoration of the coinage cost the Treasury upwards of \$2,700,000—a very large sum in those trying times, being nearly equivalent to a year and a half's ordinary revenue, and as hard to be borne, the author thinks, as a hundred millions at the present time. But its value to the country, in the way of establishing the public credit and imparting confidence to every department of trade and industry, was beyond computation. The name of Montague is rendered illustrious by this achievement.

The history of the Bank during the nine years is so closely connected with the history of the Government that our author deals necessarily with the political contentions of the time, and also with military operations on the Continent. These relations give to the volume a spice of interest usually lacking in financial treatises. There is scant room for criticism to one who has not access to the rare sources consulted by the author. We can only say that in this, as in all his work in the field of political economy, Prof. Rogers employs the best methods of study and the soundest rules of interpretation.

Obiter Dicta. Second Series. By Augustine Birrell. Charles Scribner's Sons. 1887.

THERE is in this volume just that blending of a just literary taste with an unobtrusive refined humor which makes a charming book. Milton, Johnson, and Burke are simply hopeless material for fresh essays, but by dint of keeping his individuality alert and responsive, and holding close by the perennial genuineness of these great lives, the author has made something new of them, something that causes us to forget they are classics, awakens our interest, and stirs us to the point of avidity to learn what he has to say in his lighthearted and truthful affection for the old favorites. He sums up Pope when he says he should as soon think of asking whether a centipede has legs or a wasp a sting as whether he was or was not a poet; and in the course of his very humane handling of that distorted body of sensibilities and rancors which was Pope, he pleads his very best defence by reminding us that Arburthnot loved him; there must have been something amiable in him, even if it only overflowed from the good, sensible doctor. The essay upon Burke is the most pleasing to ourselves; there is an absence of weight in it which is an altogether novel quality in the subject, and there is next to nothing about his speeches. The constant gleam of humor that plays over the page helps us to remember all the while that Burke was an Irishman. Apropos of his quarrel with Hamilton, the author remarks: "Few men can afford to be angry; it is a run upon their intellectual resources that they cannot meet"; and he praises Burke's exhaustless indignation accordingly. He says well that it is a sign of Burke's stupendous greatness that when "his name is pitted against the outcome of centuries, and we say Burke and the French Revolution, we are not overwhelmed by any sense of obvious absurdity or incongruity." It is exquisite to hear a man say that "the true mode of critical approach to copies of Latin verse is by the question—How bad are they?"—to have him find Dr. Johnson every whit as interesting in his life of Sprat as of Milton or Gray, and add, "he is also much less provoking"; to have Arnold's dealing with a hapless author succinctly described as "kittenish," and to read in the opening paragraph of a paper the chance remark—"You may live like a gentleman for a twelve-month on Hazlitt's ideas." This is the true lover of books, perhaps a trifle too refined for the general public, it must be said. "Beshrew the general public," he says himself; "what in the name of the Bodleian has the general public got to do with literature? The general public subscribes to Mudie, and has its intellectual, like its lacteal sustenance, sent round to it in carts." He turns his eyes occasionally towards this country, and quotes with delicious appositeness, in regard to Mr. Howells's views of Thackeray and Sir Walter and the rest:

"My grief lies onward and my joy behind."

He touches on the sacred precincts of "Boston life and intellect" in Emerson's day: "It does not seem to have been a very strong place. We lack performance." He even finds a fault to peck at in Dr. Holmes, and declares that his "literary perspective" is "every bit as bad" as Emerson's, which he has just told us was "very early," and cites the Doctor's remarks about the redundant syllable—"Shakspeare and Milton knew how to use it effectively; Shelley employed it freely, Bryant indulged in it; Willis was fond of it," and, adds our author, "I dare say he was, but we are not fond of Willis, and cannot help regarding the citation of his poetical example as an outrage." This comes the nearest to being an "explosion" of anything in the book, and it will amuse American readers. But the volume is full of "plums" of one kind and another, is solid in

literary judgment, humane and truthful to an extraordinary degree, and thoroughly readable.

When I was a Boy in China. By Yan Phou Li. Boston: D. Lothrop Co.

THIS little book of about one hundred pages is a revelation of Chinese home life which all Americans ought to read. It is the frank story of a young man who tells the truth without reserve, with Biblical quaintness and antique simplicity. He seems to have no "purpose" or "tendency" in view, but only to inform as to the facts. Further, the style is terse, clear, straightforward, fluent, refined, and idiomatic. Mr. Yan Phou Lee is, or was, a student in Yale College, one of the number sent over a few years ago, under the auspices of Yung Wing, who has been able to remain until graduation from an American college. Belonging to the mighty tribe or family of Li (Lee), he was born on the 21st day of the second moon, in the first year of the reign of the Emperor Tung Che; which, if our calculations be correct, was April 11, 1861. His personal name, Yan Phou, means "Wealth by Imperial Favor." Like most Chinese and Japanese living abroad, he now arranges his name in accordance with the western method. In Chinese civilization, "the individual withers," and the clan is "more and more"; consequently, the family name comes first. With us, initials are vastly important, and family and locality less so.

While written originally for young people, and therefore lively and readable, Mr. Li's papers make solid and enriching reading for seniors. His twelve chapters would be very widening to the mental horizon of one fed wholly either on missionary reports or Sand-Lot eloquence. "Infancy," "The House and Household," "Chinese Cookery," "Games and Pastimes," "Girls of My Acquaintance," "Schools and School Life," "Religions," "Chinese Holidays," "Stories and Story Tellers," "How I Went to Shanghai," "How I Prepared for America," "First Experiences in America," are the suggestive titles of the chapters. Among those recounted in the last chapter are a mid-continent train robbery by masked road-agents, and a hug and kiss by an American lady, both being equally amazing to the lad.

Greek Lessons. Prepared to accompany the Grammar of Hadley and Allen. By Robert P. Keep. D. Appleton & Co. 1886.

DR. KEEP is well known to American schoolmasters by his elaborate school edition of the Iliad i-vi, and his useful translation of Autenrieth's Homeric Dictionary. His name is a sufficient guarantee for the accuracy and thoroughness of the scholarship of the present volume. It is strictly a companion for Hadley and Allen, as it professes to be, and follows closely the grammar arrangement in its topics. These are illustrated by numerous exercises and explanations; but constant reference to the grammar is made from the beginning, and the language of the grammar rules is retained as exactly as the connection will allow. From different points of view, we should say the book attempts either too much or too little. It should have been either a complete skeleton, in its Accident at least, of the grammar, or it should have been confined to exercises and explanations only, with references to the parent work for formal statements of principles. As it is, it suffers in directness and perspicuity from its divided aim, and, worst of all, seems likely to prove very inflexible in use.

The Vocabulary at the end of the book is meagre. The Greek-English part should contain either full statements of peculiarities of inflection in the words, or references to the grammar

for them. Space could readily be found for this by omitting the rather aimless "Classified Vocabulary" in the middle of the book. An attempt is made to indicate the quantity of the doubtful vowels; but, since it is not carried out consistently, it seems more likely to confuse than to help beginners, besides marring the appearance of the page. The *iota subscriptum* given to *σῶω* looks like an affectation, while that of *θῶω* is really puzzling. We noticed a circumflexed *καί* on page 146; but generally the book is clearly and handsomely printed, and free from misprints. The stitching is as bad as that of all American school-books seems to be. Nothing short of "breaking the book's back" will make it lie open at a given page. When a book is designed, as this one is, to be used simultaneously with another, this stiffness of back becomes a serious annoyance. The duty of the maker of school-books does not end with the last "revise."

BOOKS OF THE WEEK.

Alexander, Mrs. Forging the Fetters, and Other Stories. Henry Holt & Co. \$1.

Raker, T. Manual of Counterpoint. G. Schirmer.
Barrows, S. J. and I. C. The Shaybacks in Camp: Ten Summers under Canvas. Boston: Houghton, Mifflin & Co. \$1.
Bates, Arlo. A Lady's Love. Boston: Roberts Brothers. \$1.
Bok, E. W. Beecher Memorial: Contemporaneous Tributes to the Memory of H. W. Beecher. Brooklyn.
Betherton, Alice W. The Sailing of King Olaf, and Other Poems. Chicago: Chas. H. Kerr & Co. \$1.
Cleland, J. Scala Natura, and Other Poems. Edinburgh: David Douglas.
Colvin, S. Keats. Harper & Brothers. 75 cents.
Cotte, A. M. Contes tirés de Molière. No. 1. L'Avare. Wm. R. Jenkins. 20 cents.
Cunningham, H. S. The Cœruleans. A Vacation Idyll. Macmillan & Co. \$1.
Daudet, A. Which? Philadelphia: T. B. Peterson & Bros. \$1.25.
Davis, S. M. H. Norway Nights and Russian Days. Fords, Howard & Hulbert.
Dawson, Sir J. W. The Story of the Earth and Man. New ed. Harper & Brothers.
Dexter, Prof. B. Sketch of the History of Yale University. Henry Holt & Co. \$1.25.
Dillwyn, E. A. Jill and Jack: A Novel. Macmillan & Co. \$1.
Dodgson, W. A Choice of Change: A Novel. Harper & Brothers. 20 cents.
Emory, A. M. Told at Tuxedo. G. P. Putnam's Sons. \$1.
Gaung, J. F. The Study of Rhetoric. Boston: D. C. Heath & Co.
Harrison, Mrs. Burton. Bar Harbor Days. Harper & Brothers.
Hill, G. B. Boswell's Life of Johnson: including Boswell's Journal of a Tour to the Hebrides, and Johnson's Diary of a Journey into North Wales. 6 vols. Macmillan & Co. \$16.
Hugo, V. Les Misérables. Cosette. Wm. R. Jenkins.

Isham, C. The Fisheries Question: Its Origin, History, and Present Situation. G. P. Putnam's Sons. 75 cents.
King, E. A Venetian Lover: a Poem. London: Kegan Paul, Trench & Co.
Lloyd, A. P. Treatise on the Law of Divorce. Boston: Houghton, Mifflin & Co. \$2.
Lortie, W. J. Windsor Castle. Jubilee ed. Macmillan & Co. \$2.
Miller, J. B. Trade Organizations in Politics; also, Progress and Robbery. Baker & Taylor Co. \$1.25.
O'Neil, C. A. The American Electoral System. G. P. Putnam's Sons. \$1.50.
Pater, W. Imaginary Portraits. Macmillan & Co. \$1.50.
Preston, D. S. Columbus; or, A Hero of the New World. An Historical Play. G. P. Putnam's Sons. \$1.25.
Scott, Sir Walter. Waverley Novels. Library ed. Vols. 13-16: The Pirate, Fortunes of Nigel, Peveril of the Peak, Quentin Durward. Philadelphia: J. B. Lippincott Co.
Shakespeare, W. Works. Victoria ed. 3 vols. Comedies, Histories, and Tragedies (and Poems). Macmillan & Co. \$5.
Sheppard, N. Saratoga Chips and Carlsbad Wafers. Funk & Wagnalls. 50 cents.
Stall, Rev. S. Methods of Church Work: Religious, Social, and Financial. Funk & Wagnalls. \$1.50.
Sylvester, H. M. Prose Pastorals. Boston: Ticknor & Co.
The Poems of Giacomo Leopardi. G. P. Putnam's Sons. \$1.25.
Thucydides. Book I. Edited by Prof. C. D. Morris.—Book VII. Edited by Prof. C. F. Smith. 2 vols. Ginn & Co.
Tolstol, Count L. N. Ivan Ilyitch, and Other Stories. T. Y. Crowell & Co.
Winsor, J. Was Shakespeare Shapleigh? A Correspondence in Two Entanglements. Boston: Houghton, Mifflin & Co. 75 cents.
Zöfel, O. Wider die unfröhliche Wissenschaft. Nordlingen: C. H. Beck; New York: Westermann.

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