

the new sovereigns. In the place of the half-private, half-public relation which existed between the feudal lord and his dependant; developed the relation of ruler and subject. The introduction of money made the employment of paid officials possible. With this was connected the development of systematic administration. The old feudal imposts were unified and changed into indirect taxes, and beside these arose a system of direct taxation. The revenue thus obtained was used first of all to provide an army, and, through this, to make a foreign policy possible.

Thus during the last centuries of the middle age, the foundations of the modern territorial state were being laid, and society was assuming forms adapted to the new conditions. Lamprecht does not follow the process through to the end, because it was not completed till the absolute monarchy reached its maturity in the sixteenth century. But he shows how the corporate institutions of the closing period fell away, and in their place arose a state which for the first time was itself able to care for the common weal. And there was need enough of its activity, for at the close of the middle age came a fall in the price of corn—probably the result of overproduction. The peasants were unable to bear up against this because they were already so heavily burdened by rents and taxes. The result was the formation of an agricultural proletariat and peasant uprisings during the fifteenth and sixteenth century. The state was as yet too imperfectly developed to render efficient aid, and therefore the German peasant emerged from the middle age much worse off than he had been at any earlier period.

Such, briefly stated, is Lamprecht's account of the early economic development of Germany. Two thoughts are constantly forced on the mind by the perusal of this work. One is the complicated nature of social phenomena and the slow processes of change. The other is the close connection existing between economic changes on the one hand and legal and political reforms on the other.

HERBERT L. OSGOOD.

*The Early History of the English Woollen Industry.* By W. J. ASHLEY, M.A., Fellow of Lincoln College, Lecturer in Lincoln and Corpus Christi Colleges, Oxford. American Economic Association: Vol. II, No. 4, 1887.—8vo, 85 pp.

It is a remarkable evidence of the hold which recent economic tendencies in America have acquired in all Anglo-Saxon countries, that an English scholar should be led to publish his investigations on a strictly English topic under the auspices of an American association. England, which was formerly the great home of economic science, has, during the last few decades, almost entirely lost its proud pre-eminence. But

of late there has been growing up a body of younger men thoroughly imbued with the spirit of the new school, and there is very little doubt but that before long England will regain an important place in the development of the science. At present, however, the English economists have neither an organization nor an organ. It is owing to this fact that the American Economic association has obtained a number of members in England, and has begun to publish contributions from English economists.

It is further significant of the newer tendencies that Mr. Ashley originally started out as an historian, and won his spurs by his excellent investigation on *James and Philip van Artevelde*. In the present monograph on the woollen industry, Mr. Ashley displays the same evidence of careful research and historical training. The investigations are invariably made at first hand, and from the original documents themselves. Historical research, especially of an economic nature, has hitherto been attended with great difficulties in England. Not only has the field been very little explored, but the original documents themselves have been almost inaccessible. Thanks to the publications of the rolls commission, of the historical manuscripts commission, and of the various municipalities themselves, the reprints of the original papers are now being annually increased in number, so that we may soon hope for a fairly complete collection. Mr. Ashley has made good use of the documents already published, as well as of the scattered tracts on wool in which the later middle ages abound. The result is an eminently clear and judicious presentation of one phase of the early industrial development of England.

Mr. Ashley traces the history of the weavers in the guild system, and shows what an important rôle the woollen industry played, especially after the immigration of clothmakers under Edward III. Up to the end of the fourteenth century the guilds occupied a commanding place in industrial life. About that time the rise of a trading class proper — the drapers — may be observed, who soon obtained important rights of supervision. In the fifteenth century the whole guild system was fast decaying, and was being replaced by the domestic system, which again in the eighteenth century gave way to the factory system. This progressive change is more or less true of the other industries. Mr. Ashley confines himself principally to the earlier stages, but the short limits of the essay permit him to give only a very general sketch of the developments even in these earlier stages.

One characteristic feature of the monograph is that it does not attempt to explain too much. The almost unexplored field of English economic history is full of disputed questions, and Mr. Ashley wisely refrains from endeavoring to answer them all. At the same time one is

inclined to feel disappointed that some important problems remain unsolved. Thus no attempt is made to explain the origin of the guild system. Perhaps the simple disregard of the Roman and manorial hypotheses implies that Mr. Ashley attaches very little credit to them. Reference is made to Brentano's exaggerations, and these references indicate that English scholars are only now beginning to free themselves from the domination of Brentano's uncritical history. On the other hand, Mr. Ashley seems to go too far in saying that at first the craftsmen were kept outside the pale of citizenship, and formed an oppressed class, subject to the will of the burghers. The weavers and fullers, indeed, were at first non-citizens, but it is very questionable, to say the least, whether this was the universal rule. In my late monograph on the mediæval guilds of England, some evidence is given tending to show that the weavers occupied an exceptional position in this respect, and that the antagonism between the craft-guilds and municipalities never attained any such dimensions as on the continent. Mr. Ashley confines himself, indeed, to the weavers; but it would seem that his generalization on page 18 is as yet unwarranted. His theory may be the correct one, but it cannot be accepted without further proof.

The account of the origin of the drapers is more cautious. Some interesting evidence is adduced to prove their connection with the cloth finishers, but no attempt is made to decide the question. Again, the general rise of the clothiers in the fifteenth century is difficult to trace, because of the lack of adequate material, but here as elsewhere the monograph abounds in ingenious conjectures, fortified by well chosen and carefully sifted references.

The essay thus leaves many questions unanswered, but it is worthy of notice in that it puts many new questions. To state a new question correctly is often almost as important as to answer a question, and Mr. Ashley by tracing in broad outlines the general development of the woollen industry has given many fresh points of view. The tone is scholarly throughout. Mr. Ashley rescues British science from the reproach that English economic history has been investigated, with the exception of Cunningham and Rogers, only by German savants like Schanz, Held, and Ochenkowski. We sincerely trust that he will extend his investigations still further, until he gives us for England a work comparable to Schmoller's *Strassburger Tucher- und Weberzunft*. That he is fully competent to do this can be doubted by no one who reads the monograph.

A large number of misprints mar the effect of the essay. But we refrain from calling attention to them, as a list of *errata* has been printed, which may be procured from the secretary of the association.

EDWIN R. A. SELIGMAN.

*Life of Adam Smith.* By R. B. HALDANE, M.P. London, Walker and Scott, 1887.—12mo, ix, 116, x, pp.

This volume has been contributed by Mr. Haldane to the series of *Great Writers* edited by Professor Robertson. Its aim is therefore primarily literary, and it is presumably not intended for students of economics. At all events it is a mere sketch, containing no new material, and giving only a synopsis of Smith's economic opinions, which will be of no interest except to the general reader. The sole reason the book is mentioned in this place is to call the attention of students to the bibliography, prepared by Mr. John P. Anderson of the British Museum, and appended to Mr. Haldane's volume. The bibliography not only contains full titles and information as to thirty-three different editions of the *Wealth of Nations*, but also gives for the first time an exceedingly serviceable list of the books and criticisms on Smith's great work. This list contains one hundred and three titles, exclusive of magazine articles, and comprehends all the principal books in English, French, German, Italian, and Russian. I have been able to discover no omissions of importance, except the works of Held, Studnitz, Helferich, Delatour, and Janzhul. The bibliography will be found very convenient.

E. R. A. S.

*Letters of David Ricardo to Thomas Robert Malthus, 1810-1823.* Edited by JAMES BONAR, LL.D. Oxford and London, Henry Frowde, 1887.—8vo; xxiv, 251 pp.

It is not given to every thinker to become his own commentator more than half a century after his death, and at the moment when his views must be re-affirmed and re-interpreted or suffer permanent eclipse. This unusual fate has overtaken that remarkable man who gave to political economy one-half of its scientific method, and whose *Principles* are the institutes by which degrees of orthodoxy in the science are measured. Mr. Bonar, whose excellent book on *Malthus and his Work* did good service in recalling attention to the historical connection between recent developments of economic thought and the labors of Malthus, has put students under further and very great obligations in the present work. The letters are printed from the original manuscripts in the possession of Colonel Malthus, C.B. They cover the whole period of the friendship of Ricardo and Malthus. It is greatly to be regretted that the letters from Malthus to Ricardo were probably destroyed, for, as Mr. Bonar very truly observes, not only must we decline to believe that we have the whole case before us when we are within hearing of only one