THE NEW

STATESMAN

A Weekly Review of Politics and Literature

VOL. I. No. I.] SATURDAY, APRIL 12, 1913 [REGISTERED AT THE G.P.O. AS A NEWSPAPER] [SIXPENCE

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THOSE who would have it that we are a nation of sentimentalists will never find a more conclusive demonstration of their proposition than that which has been provided by the British Press during the past week in its comments on the coercion of Montenegro. We are, most of us, of course, so abysmally ignorant with regard to foreign affairs that sentiment is always apt to have more than its proper share of influence in the determination of our views about them; but usually, when we are offered a choice of views, there is one that is much more obviously sentimental than the rest. In the present controversy, however, this distinction is wanting. In point of sentiment there seems to be nothing to pick between the two opposing parties.

* * *

The issue is as to who shall have Scutari. The larger party, which supports the Montenegrin claim, begs us to remember that it was Montenegro which for centuries alone upheld the banner of Christianity in the Balkan peninsula, that it was Montenegro which fired the first shot in this war against the unspeakable Turk, that it is Montenegro which so far has suffered the heaviest losses and made the fewest acquisitions, and last but not least, that it was Montenegro – not Albania – which inspired some of the finest poems of the late Lord Tennyson. On the other side it is urged by individuals claiming to have made personal inspection of the nationalities of the inhabitants of Scutari that it is an Albanian town – by a substantial majority – and that consequently to hand it over to Montenegro would be to violate the most fundamental of national rights. We need not stay to inquire what, if this doctrine be accepted, will have to be done about Quebec, Hongkong, Pretoria, Calcutta, Belfast and the rest. Nor need we anticipate the probable unwillingness of the Albanian tribesmen to be formed into anything that could be described as an autonomous nation. All these things are for the moment, at all events, beside the point. The outstanding fact in the situation, the only fact that can possibly weigh with those who are responsible for determining British action, is that Austria has put her foot down.

* * *

The conflict which rages round the possession of Scutari is indeed at bottom a question of race, but the races concerned are the Austrians and the Slavs, not the Montenegrins and the Albanians. Austria, who sees her Empire, her very existence, threatened by the successes of the young Slav nations, has hitherto allowed her bellicose impulses to be curbed by the Great Powers (*Les Grandes Impuissances* as they have been irreverently termed on the other side of the Balkans ever since they forbade the war last autumn). She has seen the Slavs of Bulgaria established in territory within a few dozen miles of the gates of Constantinople, she has seen the Slavs of Serbia spread southwards to the Aegean Sea, she has seen the coveted road to Salonika closed to her for ever; and she has submitted. But, to see the Slavs of Montenegro in possession of Scutari and the adjacent Adriatic coast is, if we are to believe Sir Edward Grey, more than she is prepared to stand. She will rather fight. That being so, there is no more to be said. Europe is not going to war over Scutari, even though the sympathies of every nation except Austria are with "gallant little Montenegro." The claims of sentiment in this affair, as we have seen, cancel each other out, and we may therefore with an easy conscience allow ourselves to be guided by common sense.

NEW STATESMAN

ns 90th anniversary issue

This week, the *New Statesman* celebrates its 90th anniversary. Here, we reprint the very first issue, from 12 April 1913. Since then, we have seen two world wars, a cold war and now President Bush's war on terrorism. The League of Nations, Hitler, apartheid and the Soviet Union came and went; the British empire and British Liberal governments vanished from the earth.

So this first issue of the *NS* comes to us from a distant planet, where the British Labour Party was proposing the nationalisation of mines and railways, the US administration was raising income taxes (albeit, the *NS* judged, with undue tenderness to large incomes) and where it was "not usual" for a journal "to communicate to the public" the names of its staff writers. Yet there are familiar themes and not just in the musings on a Balkan crisis, on sleaze (the Marconi scandal), on a national minimum wage and on "what is really happening in China" (which, then as now, "nobody . . . really knows"). The context and the language – not even our most diehard contributors would now use "corporate" and "collectivism" in a positive sense – may be quite different but the statement of aims for the first *NS*, set out on page 5, would still serve adequately today.

We are still "bound by no ties of party, class or creed"; though our centre of gravity is to the left, we feel no obligation to support all, or even most, of the policies of a Labour government. We believe, as did our founders (George Bernard Shaw, Sidney and Beatrice Webb and others), in "the development of the public spirit". And like new Labour, we prefer "the detachment of the scientific spirit" to prejudice, dogma and preconception, though we often wish that our present leaders would remember that "human beings are not to be weighed in balances nor measured with micrometers".

In 1913, socialism was vigorous, youthful and hopeful, an inspiration across party boundaries. As the Webbs wrote, "there is far more Socialism than there are Socialists". Ninety years on, the opposite may seem true, with even a Labour government renouncing the dreaded "s" word. But, like the Webbs, we shall continue to hope for "a revolution in social purpose" and "a radical change of heart".

Peter Wilby, *editor,* New Statesman

We cannot leave this subject without recording the suggestion which has been put forward so eloquently in one or two London journals – namely, that the Montenegrins should be allowed to capture Scutari (with the usual accompaniments of capture, we presume) to vindicate the honour of their arms, and should then be firmly requested by the Powers to hand it back to "autonomous Albania." The idea was probably based upon a recollection of the history of Port Arthur. We should like to be helpful, too, but with suggestions like this we feel we cannot compete.

* * *

The provisions of the new Tariff Bill, which was introduced in the United States Congress on Monday last, are extremely interesting. The proposed reductions of duties upon imported goods are so substantial and so extensive that in our chief manufacturing centres the scheme has already given rise to considerable jubilation, tempered only by the uncomfortable feeling that it is all too good to be true. These misgivings will probably be justified. In the first place, details are not yet to hand, and when they do come, will very likely modify early impressions; and in the second place, the Bill has still to run the gauntlet of all the various forms of financial pressure which will only come into full play when the discussion in Congress actually begins. It is certain that the changes proposed by the Bill cannot benefit British manufacturers without causing a certain amount of at least temporary loss and trouble to manufacturers in the United States. Some interests are bound to be hit, and interests in America know how to fight. We hope this Bill may have better luck than its predecessors, but it is not yet time for the fireworks.

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What is, however, of even greater significance than the reduction of import duties is the inclusion in the Bill of a section imposing an income tax on all incomes exceeding £800 a year. Hitherto, the Federal Government has been unable to impose any sort of direct tax upon incomes, owing to a decision of the Supreme Court some years ago declaring such a tax to be contrary to the provisions of the Constitution. After long delay the necessary majority for an amendment of the Constitution was obtained a few months ago, and no time has been lost in bringing forward a definite scheme. The proposed tax amounts approximately to 2½d. in the £. on incomes of between £800 and £4,000, 5d. in the £ on incomes of between £4,000 and £10,000, 7½d. in the £ on incomes of between £10,000 and £20,000, and 10d. in the £ on incomes exceeding £20,000. To the English reader this scale appears to be unduly tender towards large incomes, which, no doubt, is why the *Times* remarks that the tax "seems likely to be levied in a more generous spirit than our own." But, after all, it is only a beginning, and once the tax is established, we may rest assured that its convenience as an easily expansible source of revenue will not long go unrecognised.

* * *

The International Congress of Historical Studies, which nine hundred historians have this week been attending in London, was, on the whole, about as badly managed as it is possible for even an International Congress to be. Not that the historians quarrelled among themselves, though once or twice the sectional discussions between the Austrians and the Prussians became, to say the least of it, emphatic. Though the attendance was smaller than was expected, something like three hundred historians came from abroad, including most of the

principal historical professors and students. The papers, by Professors Pirenne (of Ghent) on the Evolution of Capitalism, and Von Gierke (of Berlin) on the Rise of the Principle of Decision by Majorities, were distinctly important. From Russia there came not only a dozen professors eloquent in several tongues, but also an impassioned appeal in favour of two Slavonic languages being allowed in future at all international congresses, to balance the two Teutonic and the two Latin tongues in which members are permitted to read their papers!

* * *

But it was the business management of the Congress, in which the British Academy was trying its 'prentice hand, that was so atrocious. Everything was ready about a week later than it should have been; and nobody knew where anything or anybody was to be found. Muddle after muddle was made in the social arrangements. No proper office or permanent meeting place was secured, though all the University buildings in London were standing empty between the University terms. It is only fair to add that we owe it to the devoted labours of Dr. G. W. Prothero that a complete and hopeless breakdown was averted. If he had not thrown himself into the breach and worked literally day and night to repair the failures of those who were responsible, there would have been an open scandal. But the arrangements from the start were ill-considered. The Congress papers (rather a weird collection) were distributed among no fewer than fifteen rather illogically divided sections and sub-sections; and these held their meetings at a dozen different places, separated from each other in some cases, by three miles of London traffic. It was thus usually impossible to follow the proceedings of more than one section; and the sectional meetings sank down, in some cases, to attendances of a dozen. It is not a trivial matter for a country to fail in consideration for international guests, or to lower in their eyes its reputation for organising ability. The British Academy – which got itself created, it must be remembered, avowedly in order that there might be a properly authorised body to manage such international congresses in London – must really set its house in order.

* * *

The debate on Mr. Sandys's National Service (Territorial) Bill has not, at the time of writing, taken place, but the Bill as published does not seem to contain much to recommend it. Briefly its object is to make service in the Territorial Force for four years compulsory on all men over 18 years of age. We are not of those who consider that the Territorial Force has proved a complete failure, nor on the other hand are we of those others who object to compulsory universal service on the ground of the compulsion. Our main criticism of most of the compulsory schemes which are being put forward just now is indeed that they are narrow in their aim without being in any sense universal in their application. We cannot hope to make ourselves clear on this point within the limits of a brief note, but we shall take an early opportunity of developing it at greater length. In the meantime we can only say with reference to Mr. Sandys's Bill that, by combining compulsion with the necessarily imperfect methods of organisation of the Territorial Force, it would appear to offer us the worst sort of defensive army which could possibly be devised.

* * *

We are informed that the long-expected report of the Royal Commission on the University of London is promised by the Stationery Office for Wednesday next. The Lord Chancellor and his colleagues have kept their secrets well. The report is lengthy, but consideration for the newspapers and the public will be found to have been shown by the excellent lucidity of the summary. Unlike all other Royal Commissions of recent years, this one is unanimous in its recommendations, not one of the eight Commissioners having appended even so much as a dissentient note. There is to remain one University only, not two. The "external" or mere examination degree, open to all comers, is to continue practically unchanged, though the Commissioners are emphatic in their conviction that no mere study for examination can have anything like the value of that personal contact with the teacher, and that mutual intercourse between students, which are of the essence of a University. The Commissioners, indeed, do not conceal their desire that the external degree should eventually be brought to an end, but they recognise that this cannot at once be effected.

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With regard to the University Constitution, it will be found, we understand, that the position and functions of the "faculties," representing the professoriate, are to be greatly enhanced; and that the existing Senate is to be entirely transformed, both in structure and in function, whilst a working executive body is to be created. Much is made of the need for additional funds, both for a central home for the University and for an increase of the professorial staffs; and whilst an appeal is made to private benefactors, there is to be an attempt to bring in, for additional subventions, both the Government and the Councils of all the Home Counties. The Report contains many other novel recommendations, and will certainly arouse the keenest interest among those whom it chiefly concerns. It is unfortunate that no change can be made in the constitution of the University of London otherwise than by a public statute. It has been surmised that the Lord Chancellor's special interest in the forthcoming Education Bill may not be altogether unconnected with an intention to persuade his colleagues to include within its scope the necessary clause or clauses revolutionising the constitution of the University which he has had for four years under his consideration. Except for such an opportunity, the chances of our seeing the recommendations of the Report carried out at an early date would not be bright.

* * *

The Government has introduced a Bill to amend the Employment of Children Act. In 1911, in accordance with the proposals of the Majority of the Departmental Committee which reported on street trading in 1910, a private members' Bill was introduced in the House of Lords by Lord Shaftesbury, prohibiting this worst of all forms of "blind alley" employment for boys aged under seventeen and girls aged under eighteen. The proprietors of halfpenny evening newspapers organised a determined opposition to the measure, and found spokesmen both in the Lords and in the Commons. The Bill was passed by the Lords, but was blocked by Sir Frederick Banbury in the Commons after its promoters had made a compromise with the newspaper proprietors by which the statutory minimum age for street trading by boys was lowered to 14 (instead of 11 as at present). Last year the Bill was re-introduced, but suffered the same fate, owing to the opposition of Mr. Handel Booth. The Government, however, at last agreed to take the subject up themselves. Their Bill follows in detail the provisions of the late private Bill as they stood after the compromise with the newspapers. The Government proposals, it should be

clearly understood, thus embody the compromise, and no suggestion therefore for the further lowering of the age for street trading can have any claim to be listened to.

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The Bill also contains a useful provision enabling local authorities to regulate the hours of labour of young persons, aged between fourteen and sixteen, employed outside the Factory and Workshop Act. The hours of labour of ordinary errand and van boys are still unregulated by law. They are not even entitled to the statutory half holiday, which has been accorded to shop assistants. The Departmental Committee on Van Boy Labour has now been sitting for a year, and its Report can scarcely fail to bring to light a mass of facts which will make the case for this Bill's mild proposal of regulation irresistible.

* * *

Lord Curzon took the opportunity of the dinner of the Junior Imperial League to give a jog to the Mandarins of his own and of other parties.

"No party," he declared, "that had not a social programme would ever deserve to have a political future. People of all classes were puzzling out the problem how they could effect a more equal distribution of the ever-increasing wealth of the country. They ought to state to the country in advance the seas they were going to navigate, and the harbours into which they were going to steer."

We shall look with interest at these sailing directions – when they appear!

* * *

Meanwhile the Parliamentary Labour Party has forestalled Lord Curzon's friends by putting together, for immediate application, what amounts to a definite, practical and coherent social programme. In the little calendar for 1913, which the Party issues for the use of its members, we see this programme baldly outlined in the Bills to be brought in this Session.

We have first some definitely Socialist proposals: a Bill for the nationalisation of the Coal Supply, prepared and backed by the Miners' Federation, with all its million members behind it, and another Bill, put forward by the new National Union of Railway Men, for the Nationalisation of Railways. Then, as regards the rest of the workers, we have proposals for the better securing of the "National Minimum," taking the form of a Bill for extending to agriculture and all industries the Legal Minimum Wage and the Legal Maximum Day by the now accepted machinery of Trade Boards. Finally, we have highly elaborated proposals for improving the public provision for the non-effectives, dealing comprehensively, by the agency of the existing elected local authorities, with the children, the sick, the mentally defective, the aged and the unemployed; and providing for the winding-up of the Poor Law, in order definitely to get rid of the idea of merely relieving a destitution which ought to be prevented from occurring. We gather that the intention is to bring in these Bills, which have been completely drafted, some time during the Session, probably under the Ten Minutes Rule.

* * *

The public reply offered in the Reichstag on Monday last by the German Imperial Chancellor to Mr. Churchill's suggestion of a naval holiday was, on the whole, nearer to being favourable than its reception in other quarters had encouraged anyone to expect. Naval experts and other persons with captious reputations to maintain have been tumbling over one another in their eagerness to point out the difficulties, nay, the impossibilities, of the proposal. But we are far from being convinced that the difficulties are insuperable. Naturally the arrangements of the great armaments manufacturers would be disturbed, but the money saved would be spent in other directions, and, given a reasonable amount of notice, there seems to be no reason why industry should be seriously dislocated. The other difficulties which have been raised are for the most part fruits of the imagination, and, though real enough in their way for the moment, would disappear as soon as ever people realised that the holiday was actually to take place. The views of the naval and newspaper experts, we repeat, do not impress us.

* * *

But even if the experts are right, and the proposal is impracticable, it was none the less worth making. The deliberate and permanent limitation of armaments is a thing very difficult even to conceive in the present temper of the world, and the idea has never touched the imagination of the man in the street. He cannot imagine the representatives of say England, Germany, France, Austria, Bulgaria and Russia, not to mention all the rest, sitting round a table and determining what the strength of each in men, ships and guns is to be for all future time; and he is right. The abolition of armaments is nearer to possibility than their limitation. But a naval holiday, leaving everyone in the same relative position on December 31st as they were in on the previous New Year's Day, but all richer by many millions of pounds, is another matter altogether. It emphasises, as no other proposal could possibly do, the intrinsic wastefulness of the present competition, and thereby induces, if not an actively pacific, at least a reasonable frame of mind.

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Managers, theatre-goers, and those numerous persons who regularly or occasionally travel along our city pavements are all interested in Mr. Justice Joyce's judgment in the Palladium case. The judge held that a queue involved "unreasonable use of the highway," and on his suggestion the theatre authorities agreed to open their doors an hour earlier for matinées. The queue may have, perhaps, a moral attraction for the man who delights in seeing his fellow-citizens, for the common good, subordinating their natural inclination towards disorder and scrambling, but its other virtues are not conspicuous.

It is, in fact, one of the absurdest of the minor anomalies that festoon our daily lives. Even an hour's earlier opening of doors will probably not abolish, though it may diminish, the queue; and if people were let in several hours before the commencement of a performance we should have the grotesque spectacle of fools and enthusiasts spending half a day sitting and staring at an uneventful drop curtain. This latter solution, too, would be inapplicable to a case where several performances a day were given, and it is obvious that the only real remedy is the advance booking of all seats. This the managers (the most conservative of men) usually term, "unworkable." They doubtless realise that it must lead to many people booking cheap seats who at present take dear seats rather than contract rheumatism and melancholia by standing in the damp outside a closed door listening to the evisceration of oranges and the vocal pangs of decayed Pierrots.

But what they do not seem to realise is the number of those who, uniting penury with a loathing for the queue, at present stay away from theatres altogether unless somebody gives them free tickets for the stalls.

Some of our readers may be interested to learn that the only other journal published in this country which has used the word Statesman in its title was, as far as we have been able to discover, the *British Statesman,* a weekly Chartist organ, which was started in 1842, and was brilliantly conducted for a time by Bronterre O'Brien. There is, however, of course, another very well-known paper of the same name published within the Empire. *The Statesman* of Calcutta was founded some forty years ago by the late Mr. Robert Knight. It is run on thoroughly independent lines, and claims to have by far the largest circulation of any daily paper in India. It has also a weekly edition which circulates, we understand, to some extent in this country. Its format, however, is so different from ours that the possibility of confusion, if any, appears to be very remote.

It is not usual for a journal to communicate to the public the names of those of its staff who contribute unsigned articles. We feel, however, that, in view of the promises which have been made, and which have possibly induced many persons to subscribe to THE NEW STATESMAN, we owe it to our readers to explain that Mr. Bernard Shaw and Mr. Sidney Webb will as a rule write editorially in our columns, and that the present issue includes, in fact, more than one contribution from each of these gentlemen.

THE NEW STATESMAN

WE present to-day the first number of a new paper which is going, we hope, to occupy a place in periodical literature which hitherto has been left unfilled. As far as the mere externals of scope, arrangement, and general format are concerned, we do not propose, as the reader will observe for himself, to ignore the traditions long associated with English weekly reviews; but our critical standpoint will be fresh. We shall deal with all current political, social, religious, and intellectual questions; but in doing so we shall be bound by no ties of party, class, or creed. Naturally, like everyone else, we have certain prepossessions of our own, a definite point from which we view each new issue as it arises. Indeed, we have more than that: we have a definite ideal at which we are consciously aiming. We believe that the steps which this country and all the other foremost communities in the world have lately been taking in the direction of a greater corporate responsibility, a greater corporate activity, and a greater corporate control of the resources and the social conditions of the nation are steps in the right direction, and we look forward to a time when this growing corporate life will be developed to a point far beyond anything that has yet been carried out or even planned in any part of the world. In common with every thinking man and woman of to-day we recognise that vast social changes are imminent, and for our own part we welcome them. That we welcome them is our bias. But it is not in any sense whatever a party bias. The world movement towards collectivism is altogether beyond and above party, and our belief in it rests neither upon dogma nor upon a desire to support any sectional interest, but simply upon a process of reasoning applied to the known facts of modern industrial organisation and political democracy. We have no axe to grind, no panacea to advertise, no theory which we should abandon with regret. We shall strive to face and examine social and political issues in the same spirit in which the chemist or the biologist faces and examines his test-tubes or his specimens, ignoring none of the factors, seeking to demonstrate no preconceived proposition, but trying only to find out and spread abroad the truth whatever it may turn out to be. Social problems may not be – indeed, are not – susceptible of scientific analysis in the popular acceptation of that term, since human beings are not to be weighed in balances nor measured with micrometers; but unless there can be applied to them something at least of the detachment of the scientific spirit, they will never be satisfactorily solved. The cultivation of such a spirit and its deliberate application to matters of current controversy is the task which THE NEW STATESMAN has set for itself.

We are fully conscious of the difficulties which lie before those who seek to find a solvent for the almost infinitely complex problems of our twentieth-century social organisation. But for the fruits of the patient study of a generation of economists and sociologists, the attempt could not be made. Even to-day there are enormous gaps in our knowledge – gaps which no amount of goodwill on the one hand or social discontent on the other can of themselves help to fill. The remedying of the social defects of which we are all so painfully aware depends no doubt primarily upon the existence of a determination to remedy them; but it depends also, and no less emphatically, upon our knowing exactly how to set about it. The development of social science is of equal importance with the development of public spirit. Deprived of the one, the other can be but a voice crying in the wilderness – not entirely worthless, perhaps, but for the most part lost. In saying this we are, of course, only repeating a truism, but it is a truism which is still far from securing the universal recognition which it must have.

We need not undertake to define the ideal State which we conceive as the goal of our search, for doubtless it is identical with that of all other people who are honestly and wholeheartedly seeking it. It is enough to say that it is a State in which health, comfort, culture, and personal freedom are the rules instead of the exceptions. To carry the definition further by discussing the conditions under which these things may be secured for everyone would take us beyond the limits of our space and of our present intention. We have put our cards on the table. We have said enough to show our readers where we stand, and to convince them, we hope, that we really intend THE NEW STATESMAN to be an independent journal in the fullest sense of that word. It only remains for us to invite their support, not merely as readers, but as critics, correspondents, and collaborators in the task which we have undertaken.

WIRELESS INDIGNATION

IT is impossible to let the curtain fall on the Marconi Comedy without a murmur of appreciation. We are an incorrigibly intemperate and ridiculous people in our cups of virtuous indignation. We are a nation of governesses. In vain did Macaulay try to cure us by a classic passage. We do it again and again. Just consider the course of the epidemic in this Marconi business. First it was suggested that Cabinet Ministers are speculating in Marconis; that they have relatives who are speculating in Marconis; that they are Jews; that their relatives are Jews; that the Jewish race exists only to speculate in Marconis; and, by implication, that no Englishman could, without a

dastardly betrayal of his country, soil his hands with a Marconi share certificate. A frantic campaign of horror and vituperation followed. *The National Review* and *The New Witness* promptly set about the task of cleansing the Augean stable. The intolerable notion that a member of the Government could have a financial interest in anything was repudiated. Mr. Herbert Samuel, being a Jew, was despoiled of his " Mister," and became simply Samuel, like the Old Testament hero, but in a less complimentary sense. England was represented as bound hand and foot in the power of a gang of unscrupulous and corrupt financial adventurers.

Those who live in glass-houses should not throw stones, it is said. We do not endorse the precept. Nothing but living in a glass-house and taking all the risks of stonethrowing before you begin it yourself can justify such a method of warfare: the man who throws stones from a bomb-proof casemate is clearly no sportsman. But it is none the less amusing when the first pane that cracks is in the window of the man who opens fire. As it happened, the proprietor of the paper that led the attack on the Jews and on Cabinet speculation was the first to retire from the fray in the hands of the police. We do not prejudge his case, and we wish him a safe deliverance: still, we cannot help smiling. But his young lions were not to be baulked of their prey. The paper, under a slightly new title, held on manfully; and the young lions – very able lions, too – let themselves go as they had never let themselves go before. No defence was offered; and for the moment it looked as if they had got Ministers "on the run."

Then came the reaction. Sir Rufus Isaacs made an eloquent and memorable speech in the House from which his Party inferred that never in the whole course of a financially blameless life had he or any other member of the Government trafficked in anything known to the Stock Exchange. As to British Marconis – what did we take him for? It was crushing: it was magnificent. The Marconi Committee laid hands on Mr. Maxse's no-longer-young lion, and took him in a pit and tamed him, and extracted from him a confession that he knew not what he wrote, but only believed what he was told. All England thrilled with virtuous indignation next day. *The Manchester Guardian*, the very citadel of the old English Press now that *The Times* is only "the new journalism," headed the rush with a surpassing outburst of scornful invective, in which the tamed lion was held up and flung down and trampled on. After that, Ministers had such haloes of financial integrity set round their brows as were never lit up before by any sane paper. It looked now as if Sir Rufus had Mr. Cecil Chesterton and Mr. Belloc very hard on the run indeed, and that Mr. Maxse must presently sleep in the Clock Tower.

But fancy the feelings of poor Sir Rufus and Mr. Lloyd George and Lord Murray of Elibank! They had Marconi shares in their pockets all the time. It is true they were American Marconis; and if Sir Rufus and *The Manchester Guardian* had only drawn their virtuous indignation mild, the distinction might have saved the situation. But it had been drawn with such a raging head to it that Sir Rufus had come to be deemed incapable of even South Pole Marconis. Sir Rufus himself felt the need for some excuse. And the excuse was that he had lost by his deal, and involved Mr. Lloyd George in the loss. But even the faithful *Guardian* could not pretend to believe that Sir Rufus had bought the shares with the intention of losing by them. In *The Nation*, Mr. Massingham, who supports the Government only on condition that he is not to be let in or trifled with, set his visage grimly upon Sir Rufus and said, in effect, "You know what I think of the transaction." Mr. Lloyd George, who, as it presently turned out, had not done so badly after all, declared that he had only £400 a year to look forward to in his old age; that his speculation was an investment; and that if anybody raked up what he said about the Chamberlains and Kynochs he would make the Opposition wish it had never been born. And, calm amid all the recriminations and threats and altercations and excuses, Mr. Samuel, the Jew, totally guiltless of any sort of Marconis whatever, annexed all the knocked-off haloes and added them to his own.

It is an amusing and silly business. It begins by an attempt to show that there is nothing to choose between a modern Cabinet Minister and Titus Oates. This provokes a counter-demonstration that there is nothing to choose between a modern Cabinet Minister and George Washington. The Party organs intervene to explain that the Titus Oates theory is correct when their side is in opposition, and the George Washington one when their side is in office. When the affair has reached an unbearable pitch of absurdity, Sir Rufus and Mr. Lloyd George inform the public that they are neither Titus nor George, but simply Rufus and David. And the incident closes in frightful disillusion, because it began in deliberately manufactured illusion. Such is English public life!

For ourselves, if you ask us should a Cabinet Minister hold shares in commercial concerns, we reply: Of course not. And if you ask us further how a Cabinet Minister is to provide for his family and his old age except by commercial investments, we reply that we do not know, and neither does he. That is one of Commercialism's little ironies, and one of the reasons why we are out to get rid of Commercialism.

THIRTY SHILLINGS A WEEK

SURELY it is time that Mr. Asquith woke up to the fact that the sort of answer made to Mr. Crooks's resolution for a legal minimum wage simply will not do. Has the Liberal Party learnt nothing and forgotten nothing since Mr. Gladstone's day? The resolution of the Labour Party was drafted with studied moderation. It expressly avoided any demand for a uniform wage for all industries in all parts of the country, or for any sudden and universal wage-upheaval. It accepted the Liberal Government's own machinery for arriving, step by step, at the suitable minimum wage in each case, but asked that the right of every family in the country to an income sufficient to maintain its members in decency and comfort should be recognised. It invited the House to express an opinion that the Trade Boards Act should be so extended as to provide for the establishment of a minimum wage of at least thirty shillings per week for every adult worker in urban areas, and a minimum wage that would secure an approximately equal standard of life for every adult worker in rural areas.

The Government ignored the moderation of the demand, and travestied the proposal. Mr. Robertson chose to misunderstand it as one for a uniform wage in all industries – which it obviously was not – and as being inconsistent with the Trade Boards Act, which it avowedly sought only to extend. The resolution further asked for a declaration that the Government should set a good example by adopting a minimum of thirty shillings per week in its own workshops, and should

insert it as a condition in all its contracts. Mr. Robertson had been instructed by the Cabinet to hold out no hope that even this would be done. Quite characteristically he took up the attitude of the superior person towards mere Labour members, and sought to use the weapon of ridicule against their proposal. This seems to be the "smart" thing to do in the present House of Commons! Quite in keeping, too, was the conclusion that nothing could or would be done. Even the Ministerialists were a little uncomfortable at the completeness of the negation. The irrepressible Mr. Handel Booth was put up to "talk out" the debate.

This is an example of how a Liberal Government loses its hold, not on the manual working wage-earners alone, but also on a great and growing mass of thinking people of all classes, creeds, and conditions. These people agree with Mr. Crooks, that the right of every family to maintenance in decency and comfort should be recognised – what sort of civilisation is it which does not make this, indeed, the very foundation of the State? They realise, what Ministers choose to ignore, that freedom of competition and freedom of trade, though they may set the Board of Trade statistics leaping and bounding, do not prevent low wages. The morass of sweating continues to-day, in spite of a whole decade of Liberal and a whole decade of Conservative Government, and amid an almost boundless wealth-production, practically undiminished since 1890. To quote once more the classic words of the House of Lords Committee of that year, countless men and women are condemned to "earnings barely sufficient to sustain existence; hours of labour such as to make the lives of the workers' periods of almost ceaseless toil, hard and unlovely to the last degree; sanitary conditions injurious to the health of the persons employed, and dangerous to the public."

What is the Government going to do about it? The answer was given plainly enough on Wednesday afternoon. The Government, for all that its heart bleeds for the sweated workers, is going to let the sweating continue; save only for a slight amelioration here and there of a few special sections under Mr. Buxton's timid and halting administration of the Trade Boards Act. Even this is not to be further extended. Mr. Robertson, showing an ignorance both of facts and of economics that would have disgraced a Cambridge undergraduate, actually declared that "if they had Trade Boards for every industry, many industries would be closed." The low wages are, in fact, deliberately to be allowed to continue; and the Government announces its intention of continuing itself to take advantage of them, both through its contractors and in its own direct employment. Official Liberalism, in face of the evil of starvation wages, confesses itself intellectually bankrupt. It does not even believe in the efficacy or the economic validity of the Trade Boards Act which four years ago it was hypnotised into passing. It refuses to cast even a shadow on the sun of the summer that the profit-makers are at present enjoying.

It is a curious policy, this of the Government of to-day. We are to go on permitting the existence of wages plainly insufficient for maintenance. At the same time, as we do not like to see the poor suffer, we are to develop an ever-widening policy of doles at the public expense to eke out the pittance paid by the employer. The Liberal Minister for Education authorises doles of food in a hundred different towns to more than a hundred thousand insufficiently fed school children; the Liberal Secretary to the Treasury is busy arranging doles of sick pay and free medicine and sanatorium treatment to many hundred thousand badly housed, improperly clothed, and insufficiently-fed workmen, who are sick principally of starvation on a pound a week; the Liberal President of the Local Government Board sanctions every year the payment of doles of outdoor relief to thousands of sweated women workers, whilst the Liberal Secretary to the Board of Trade stands on guard against any attempt to make the employers pay the wage which would render the doles unnecessary. When it is the landlord and the farmer who are contriving doles in aid of the agricultural labourer's insufficient earnings, the Liberals declare that such a system of "rate in aid of wages" is uneconomic and demoralising. Does not the same criticism apply to all low wages?

What Mr. Asquith ought to have done was to have taken the question out of the somewhat nerveless hands of subordinate Ministers, and to have shown by his own intervention his sense of the importance of the issue. He might have told the House (for he is himself an economist) how exactly the position taken up by Mr. Crooks and Mr. Barnes was supported by the best economic science of to-day; and how practically successful the legal minimum wage had proved in Australia, and even in the working of our own Trade Boards Act. He might have announced the intention of the Government forthwith to lay before the House Provisional Orders under the Trade Boards Act for the extension of its operation to all the industries in which a wage lower than thirty shillings was now being paid. He might have shown the House by official statistics that, although it would not be practicable without serious dislocation instantly to raise the minimum for every adult man to thirty shillings a week (which Mr. Crooks had not asked for), the addition to the nation's wage bill that this would involve (eighty millions) would be only equal to a rise of 10 per cent. on the aggregate. To do it by successive stages, as would be obviously desirable, would mean no more than an addition of 2 per cent. per annum for five years. Even to effect a similar change for all the adult women factory operatives, spread over ten years, would involve only another 2 per cent. addition per annum.

The whole vast exaggeration of two and fifty millions a year, with which Mr. Robertson tried to frighten the House of Commons, represents no more than the *increase* in the English capitalist's income over that which he enjoyed ten years ago. Mr. Asquith might have added that he considered that the time had come when the "moral minimum" of a good employer, at any rate in London and the large towns, could not be put at any lower figure than thirty shillings a week, and that, acting on the spirit of the resolutions already passed by the House, he proposed to give orders that this should be adopted for all Government employment and contracts, and pressed, by circular, on all local governing bodies.

The Prime Minister might further have intimated that, failing any Government measure, the Labour Party's Bill for the extension of the Trade Boards Act, and the establishment of a minimum wage and a maximum working day – to be taken as a standard to be aimed at, subject to local and trade conditions, not as a rigid rule – would be given facilities, so that at least the House could without delay come to a decision on the question. All this even a weak-kneed Government might have done if it had been friendly to the idea. But it was not friendly. In its strange ignorance of economics, it honestly does not know that low wages can be prevented. True to the traditions of Liberalism, it does not really want to prevent them at any inconvenience to the employers.

FORCIBLE FEEDING

WE have had enough of forcible feeding. The willingness of the forcible feeders to give as much pain and to do as much mischief as may be necessary to save them from having to give in may be natural; but it is in no way the less discreditable for that. Besides, it is our business to take our share of duty as watchdogs of constitutional rights; for instance, of the rights of prisoners. Many people, including prison authorities, seem to think that prisoners have no rights. When a man has been sentenced to three years' penal servitude, and sees and takes a chance of running away, a prison warder is apt to shirk the duty of recapturing him on the ground that it is easier to shoot him. But the man has been sentenced to three years' imprisonment and not to military execution; and it is to be presumed that an intelligent coroner's jury, at an inquest on a prisoner shot in this way, would have the sense to return a verdict of wilful murder against the warder. A prison is at best an infamous place, a place where things may be done in darkness and secrecy that could not be done in the light before disinterested witnesses: things that could not be done in the stocks or the pillory, for example; and the prison, as we know it, will one day go the way of the stocks and the pillory. But meanwhile there is no reason to tolerate evils about which there is no secrecy. It is true that there is practically nothing to prevent the prison authorities forcing a prisoner's teeth apart with the official form of burglar's jemmy, having first broken a tooth to get the jemmy in. There is nothing to prevent a prison doctor, having forced the wrong sort of tube in the wrong sort of way through the nose of a prisoner, from pulling the tube out again and threatening to repeat the torture unless the prisoner will do something the prison doctor desires. As long as the officials have enough *esprit de corps* or regard for their places and salaries to stand by one another and against the prisoner when it comes to the inevitable conflict of testimony, the public and the Government can always be depended on to save themselves trouble by believing the officials. But when these things are not even denied, or at least only denied with that denial which is a mere matter of reflex action with the officials of the Home Office, it is time to remonstrate, not on the ground that they are driving a righteously excited movement to desperation, but because it is little use making two revolutions to limit our monarchy if the most sensationally tyrannical powers of an unlimited monarchy are to be usurped by every prison doctor and prison governor.

This is not a sex question. If prison officials may do these things to women, they may do them to men. They have done them to men: the only difference is that the men get less sympathy. The plain fact to be faced is that a number of women, from Lady Constance Lytton to Miss Sylvia Pankhurst, have undergone in prison a course of severe physical punishment to which they have not been sentenced and to which they could not be sentenced under the law for any offence whatever.

At first the House of Commons listened to the Home Secretary's accounts of such proceedings with bursts of laughter, and for the moment Mr. McKenna, confident that he had all the forces of Church and State behind him, had a merry time of it. But he reckoned without the Bishop of Lincoln, who suddenly showed the country that it is still possible for a bishop to be a Christian and a gentleman. Mr. McKenna, panic-stricken, cast about him in desperation for an excuse, and caught at the unhappiest one that ever fell from the lips of a much-taken-aback statesman. He did not deny the torture: on the contrary, he pleaded that it had been effectual – so effectual, that only eight of his prisoners had dared to go through with it. And he sat down convinced that this was what his chorus of laughers would have called a corker for the bishop.

May we ask Mr. McKenna, since he considers it proper to employ forcible feeding, not merely as a life-saving measure but as a deterrent, to explain exactly why he did not increase the *peine forte et dure* to the point at which even the heroic eight could not endure it? Having gone so far, why did he not go all the way? When and why did he flinch? Up to the middle of the eighteenth century prisoners who refused to plead to an indictment were pressed to death under heavy weights, because a prisoner could not be convicted under an indictment to which he had not pleaded. As confiscation of all one's goods was then a consequence of conviction, prisoners, in order to save their families from ruin, sometimes refused to plead, and were killed in the press yard accordingly. All Mr. McKenna's arguments were available in defence of the pressing. Nevertheless, it was abolished; and a refusal to plead is now construed as a plea of not guilty. This was the actual form of the old *peine forte et dure* for contumacy, which is precisely the offence for which Mr. McKenna claims to be allowed to punish women without trial or sentence. If contumacy is an offence which should be overcome by punishment, then by all means let us legislate to that effect; but until then Mr. McKenna's method of making things unpleasant for the women remains on exactly the same legal footing as Mrs. Pankhurst's methods of making things unpleasant for the Government. His declarations that he is not going to allow his prisoners to die on his hands should be reserved for unofficial moments. His public and official business is to carry out the law, no matter what his private notions may be. The fact that Mrs. Pankhurst can make him unpopular by dying on his hands does not give him a right to add one ounce to the weight of her sentence. If she will not eat, he can charge her with an attempt at suicide by starvation. If she is sentenced to an additional month for that, and she repeats the attempt, he can get her certified as insane if he can induce any doctor to make an obviously false declaration, in which case Mrs. Pankhurst would, we presume, be fed in an asylum by properly qualified persons without deliberate attempts to "break down her resistance" by hurting her as much as possible.

Mad people can be fed in that way when there is any desire to spare them. Failing the certificate, Mr. McKenna must obtain new coercive powers from Parliament, or else provide the prisoner with food and let her suffer the consequences of not taking it. If he is not prepared to face that, he must release the prisoner without extra-legal punishment just as he now releases her after giving her as much of it as he dares.

But if he releases her before her legal sentence expires the Government is beaten on the question of Suffrage. If persons with a grievance against you lie down to die on your doorstep, you let them die if you are in the right: if not, you admit that your conscience or public opinion, or both, are against you. Well, the women have lain down to die on the Government doorstep. The Government has done everything that its ingenuity could suggest to frighten them away, and yet at the end of it all has had to admit that they are determined to die rather than live voteless. The release of the prisoners is a further admission that public opinion will not tolerate their death. It follows that the only conceivable way in which the Government can fulfil its elementary

duty of preserving law and order is to redress their grievance by giving them the vote.

Of the suggested ways of evading the inevitable surrender, what is there to be said? Lord Robert Cecil's deportation proposal is a *reductio ad absurdum*. Mr. McKenna's Bill will operate as an Act for allowing Suffragist prisoners to go out of prison whenever they please: in every other respect it will be deadlocked by the women exactly as they have deadlocked the existing law. It has, however, given Mr. McKenna another opportunity of explaining *(a)* that those who represent forcible feeding as torture are liars, and *(b)* that forcible feeding will still be employed to punish the more dangerous Suffragists. The defeat of Mr. Keir Hardie's unhelpfully and impossibly worded amendment had no significance. Only two facts got established by the debate. One was that the House of Commons was hopelessly beaten by the situation, and did not know what to do. The other was that it has had enough of forcible feeding. Even Mr. McKenna has discovered that it is now the correct thing to opine that forcible feeding is objectionable, and that nobody believes it to be the painless and even luxurious mode of nutrition he has hitherto defended. As for the public, it is asking very naturally why in the name of common sense this ridiculous Prisoners' (Temporary Discharge for Ill Health) Bill is not a Women's Suffrage Bill. Everybody knows – except those who never know anything beforehand – that the women are going to get the vote. That is what makes all this useless mischief so exasperating.

THE MUDDLE OVER THE IRISH GRANT

IT would be difficult to find a more irritating example of our political thoughtlessness, laziness and careless corruption than the conditions attached to the grant of £2.000 by the Development Commissioners to the Irish Agricultural Organisation Society. They are not only impracticable actually, but impossible humanly. No co-operative society which organises the supply of groceries for its members is to be admitted to affiliation with the I.A.O.S.; and those which are doing so at present are to be extruded and excommunicated and cast out. In other words, the organisation already effected by the I.A.O.S. is to be broken up in consideration of its getting £2,000 for having effected it. No part whatever is to be taken in political controversies by its agents, spokesmen, or printed publications. As it happens that the issue between co-operation and competitive commerce is the most vital and exciting political controversy of our time, and the I.A.O.S. was founded and exists for no other purpose than to propagate, organise and execute co-operation, this condition takes away the breath of the intelligent citizen. It recalls the old musketry manual instruction: "Bring the rifle smartly to the shoulder without moving the hands." But that was nonsensical only in expression. The conditions of the grant are essential nonsense, and corrupt nonsense at that.

The absurdity of the conditions is by no means gratuitous. That is why we call them corrupt. There are two powers in Ireland: the I.A.O.S., and the Irish Parliamentary Party. From the point of view of the Party, the I.A.O.S. is utterly unprincipled: that is, it goes about its work without the smallest regard for party politics, parliamentary tactics, or sectarian exclusiveness; its work being to equip Irish agriculture with the co-operative machinery which has secured all the continental successes in the most vital of industries, and the want of which has reduced American and English agriculture to penury and bankruptcy. Now the Irish Party is Nationalist first, last, and all the time. He that is not with it is against it. If the I.A.O.S. distracts men's attention from Nationalism, it is injuring the Irish Party. If it organises Unionist farmers or Indifferentist farmers co-operatively, it is strengthening the hands of Unionism and Indifferentism. Therefore, the Irish Party first tries to prevent the I.A.O.S. from getting any grants at all; and then, when Sir Horace Plunkett is too much for it, has the happy inspiration of shrieking " No politics!"

At once the Government buys off the opposition of the Irish Party by attaching these silly, impossible and – as it will find – untenable conditions to the grant. It may not know, though it ought to know, that co-operative tea and sugar is as necessary and salutary a part of Irish rural organisation as co-operative fertilisers or churns. It cannot be so innocent as not to know that the political opposition of the commercial middlemen whom the I.A.O.S. is shaking off the back of the Irish agriculturist is corrupt, and that the Irish Party and the Government, in yielding to it, are deliberately sinning against the light. The colleagues of Mr. Lloyd George and the opponents of Tariff Reform cannot pretend not to know that a statesman can no more go into industrial organisation without going into highly controversial politics than he can go into the sea without getting wet. And yet they make these conditions, which they have never attached to Scotch or English grants, and which they will have to withdraw partly because their absurdity screams to the heavens, and partly because the Irish Party, when it comes to the point of the I.A.O.S. having to forfeit the grant, will not dare to turn good money away from Ireland. Is there nobody on the front benches who can foresee and forethink?

The importance of the incident to us is that we shall be concerned for years to come with the building up of constitutional practice as to grants-in-aid, which means settling the conditions to be attached to them so as to secure efficiency in the aided social service, and to defeat corruption in the granting. The superstition that all grants-in-aid are violations of sound political finance still lingers in Parliament, though it is dead everywhere else. When the late Sir William Harcourt professed it, all that needed to be said was: "You are old, Father William." But Mr. Lloyd George occasionally betrays a vague notion that it is the correct thing. And the Local Government Board is still very far from realising the power that properly administered grants-in-aid give to the central coordinating brains (if any) of the nation, or of the excellent investments they provide for the capital expropriated by taxation and supertaxation of unearned income. Hence such stupidities as this Irish business, which will end in a fresh demonstration of the genius of Liberal Cabinets for doing the right thing with such a bad grace and an ill-will that nobody thanks them for it. Mr. Balfour would have got more credit for his Party out of two thousand farthings than Mr. Birrell will out of this two thousand pounds.

STALEMATE IN CHINA

PERHAPS the most significant news from China is, not that the new National Assembly has actually met, and that its much-perturbed members are likely to elect Yuan-Shi-Kai definitely

to the Presidency, but that Yuan-Shi-Kai, even before the deputies met, took up his quarters in the Forbidden City in the palace of the former Prince Regent. Whatever the Kuo-ming-tang – the so-called Nationalist party, which has, on paper, the majority – may decide, or whatever the dissidents may contrive, it will not be easy to turn Yuan-Shi-Kai out of the place that he has taken. These three hundred highly distracted legislators, with a leader just assassinated at Shanghai and a Prime Minister afraid to leave British protection at Tientsin, are beginning an anxious session. In the cavernous newly-built hall, seated each before his little table, these black-coated legislators look for all the world like a London University examination. Yuan-Shi-Kai is a stern invigilator, and summary in his methods. Will this newest of all Parliaments escape a guillotine closure?

Meanwhile what is really happening in China? That is what nobody – we suspect not even the omniscient newspaper correspondents who haunt the Legation Quarter at Peking – really knows. Outwardly, at any rate, in the actual life of the people, except for the cutting off of the pigtails, nothing is changed. The trees are once more massing their green foliage around the yellow roofs of ever-picturesque Peking; its perspiring rickshaw-men are running to and fro; in Shanghai and Tientsin cunning Chinese compradors are doing their inscrutable "deals" in imports for the benefit of their European employers and, as we may suspect, also of themselves; the hundred thousand craftsmen of Canton are hammering and weaving and carving in the endless rows of cells of that human ant-hill; joss-sticks are being burnt before hideous images in the dirtiest of temples; from end to end of China the fifty or sixty million families are indefatigably toiling in their rice-fields. The foreign trade is said to be actually flourishing. The landowner, the money-lender, the exchanger, are everywhere taking their tolls, as they did before. In every town and province the governor and the magistrate are making their customary exactions, just as if the Manchus were still at the top – only the money no longer gets to Peking, but is absorbed in each province, sometimes in keeping quiet the troops that happen to be in the locality, sometimes in less explicable ways. Law, religion, morals, economic relations, and all the old customary habits are unchanged. Where is the revolution?

The political situation is one of stalemate. China is, for the present, getting on without any central government at all. The patience and dignity with which Yuan-Shi-Kai has maintained himself at Peking have so far not gained him any but the smallest authority outside the provinces adjacent to the capital. The governors are obeying no orders. They are sending up no revenue. The whole establishment of the salt gabelle, on the security of which the Peking Treasury hoped, at last, to secure the Six Powers Loan, has, it is said, been quietly taken over by the several provincial governors. Without some such mortgageable source of revenue beyond the already pledged Customs, there will be no considerable foreign loan. Without such a loan, Yuan-Shi-Kai cannot continue to pay his army, and certainly cannot coerce the provinces. Thibet and Mongolia are plainly irrecoverable, whilst Southern Manchuria is slipping ever more under the authority of the Japanese. The local assemblies of the other provinces are apparently developing jealousy of the National Assembly at Peking, whilst the local mandarins are everywhere managing for themselves. The rival secret societies, the rival provincial authorities, the rival generals and divisions of troops, the rival cities of Canton and Peking, are, at present, everywhere cancelling each other's power.

Can China go on without a central government strong enough to enforce its will on all these rivals? If China could be ensured against foreign aggression, there seems no reason why these three hundred million rice-plot cultivators and petty traffickers should not go on indefinitely with no more government than they now possess. The assassinations and robberies, the official extortions and oppressions, the civic riots and provincial upheavals, that would from time to time occur would raise only transient ripples on this vast imperturbable human sea. The Chinese are essentially a people of the family. They are capable even of the gild and the secret society. But of any real participation and popular co-operation in higher forms of social organisation – such as the city, the province, and the state – they seem to the present writer for the most part incapable. It may be that they need no higher form.

Unfortunately they will not be left to themselves. European and American lives and money and trade are at stake; and unless Yuan-Shi-Kai or another succeeds in creating a sufficiently strong central government, there will inevitably come the foreign intervention, the end of which no man can foresee. The real "Yellow Peril" is not the strength but the weakness of China, which is tempting the foreign capitalist to an unbridled exploitation. If only we could let them alone!

THE OUTLOOK FOR LONDON

MUNICIPAL Reform has won for its cause a third successive victory in London; this is the bald and obvious result of the recent County Council election. But what, measured in the actual effect on the good or bad government of the Metropolis, will be the consequences of this triumph? Forces of restraint will tend to check the free play of that passion for action and development which is now the dominant characteristic of the Progressive Party. Six years of opposition have been good for the Progressives. When, in the spring of 1907, they suffered defeat, they had become barren of ideas, and, worse still, emptied of any desire to do more than live idly on the record of past achievements. But six years of a not unsuccessful struggle to make other people do things have created, if not new ideas, at any rate a consciousness of their need and an altogether unfettered willingness to venture on fresh undertakings. Victory at the recent elections would have suddenly released an amazing store of administrative energy; defeat entails a certain measure of slow discharge. To this extent London will suffer a clear loss, whose magnitude cannot easily be overestimated.

On the other hand, we need fear no general reaction; progress will continue. Public opinion drives to action; there is no danger of standing still. The vague and widespread discontent with the anomalies of modern society, the more definite and constructive belief in the possibility of setting up and maintaining for all a minimum standard of decent existence: these are influences from which no Party can keep itself free. The history of London government during the last six years offers repeated examples of the steady yield of Municipal Reform to the pressure of those forces which drive to action. At the recent election we find the official leaflets of that Party making much boast of the number of necessitous children fed, the number of sick children medically treated, the number of municipal houses built and the

number of miles of municipal tramways electrified. It is not surprising that, with such leaflets before them, *The Spectator* pathetically complained, that the Municipal Reformers were striving to outbid the Progressives at their own game. As a matter of fact there is no question of the game of this or that Party; no Party can live on a policy of administrative nihilism. Behind all parties lies a power that is above parties, a power that draws its strength from the unrest of to-day, and makes constructive programmes of a kind essential to existence.

During the next three years the work of the Council will develop; the Progressive minority, with the desire of the day for action behind it, will be able to secure this result. The real distinction between Progressives and Municipal Reformers must be sought in the fact that the former do things because they like them, the latter because other people like them, and will have it so. We may rest confident, therefore, that things will be done. They will be done slowly, more or less inefficiently, but they will be done.

This drive to action is more insistent in certain directions. By observing where the pressure is likely to be strongest, it is possible to forecast roughly the general drift of events. The question of the minimum wage will come to the front. The Progressives are advocating a minimum wage of 30s. for all the Council's adult male employees. The proposal involves the insertion of such a minimum in all contracts, with the additional proviso that the contractor must pay such a rate as a regular practice, and not merely to the men while employed on Council jobs. If adopted, the proposal would go far to establish over large fields of labour in London a minimum wage. Though certain Municipal Reformers are known to be in favour, it is unlikely that the Council will adopt the 30s. minimum. But they will be driven to do something. We may expect a rise in the wages of the more lowly paid of the Council's servants. It is also not improbable that in certain cases some minimum wage may appear in contracts. Unless this be done, every rise in the wage of the Council's employees makes the case for the direct employment of labour unpleasantly strong.

The pressure to secure some minimum standard of life for the people, as a whole, is strong, and will produce effects. The work connected with the medical treatment and the feeding of school children will develop. The provision of sanatorium treatment for dependents, as well as for insured persons, is likely to become a reality. The victory of Municipal Reform was due to the unpopularity of the Insurance Act. But it is instructive to note that in attacking the Act the Municipal Reformers found it necessary to declare that they were eager to do more than the Government. A special leaflet explained that the Council had already ordered a scheme to be prepared which should provide sanatorium treatment for insured and uninsured people alike. In the face of this boast there can be no rejection of the scheme when it appears.

In education the drive to action is less insistent. Fortunately the Council is pledged to a scheme for the reduction of the size of classes in Elementary Schools. It is, however, possible that in the field of Higher Technical Education, and in the extension of University teaching, progress will be less rapid than is desirable. It is matter for regret that the agitation connected with academic qualifications for certain posts has taken the wrong line. Instead of demanding facilities for obtaining such qualifications, Trade Unionists and others have sought to abolish the qualifications – a purely reactionary policy. In this respect the pressure of public opinion is wanting. On the other hand, there is hope in the fact that the Education Authority is a Committee of the Council, and not an independent body. It draws to itself from the Municipal Reformers many who have a real interest in education, while the remainder who would like to check expenditure are too ignorant to know how to do it.

In the field of Municipal Trading we cannot look for any new developments, but the commitments of the past cannot easily be shaken off. Housing schemes on existing estates will continue. There will be much talk, probably pushed to wearisome length, on the question of trams and 'buses. The trams, of course, will continue to be directly managed by the Council. In the face of election pledges no other alternative is conceivable, and so long as this is the case it will be impossible to resist all extensions. The Municipal Reformers will doubtless ask for a Traffic Board, on which the various interests concerned may be represented, but they are not likely to get it during the next three years. The Liberal Government, in spite of their obvious distrust of Local Government and their well-known predilection for nominated Committees, will not venture to encounter the united opposition of the Progressives of London; while, if the Unionists sufficiently compose their differences to climb to power, they will be too busy with other matters to trouble about the parochial affairs of the Metropolis.

Thus the outlook for London is by no means gloomy. We need not be optimists to expect progress, and even the darkest fears of the most pronounced pessimist will hardly predict reaction.

R.A.B.

THE FUTURE OF PARTIES

"AS it has been said, that Tories are Whigs when out of place, and Whigs Tories when in place, so, as a Whig administration ruled with what force it could, a Tory opposition had all the animation and all the eloquence of resistance to power, aided by the common topics of patriotism, liberty and independence." So wrote Boswell, of the year 1738, in words curiously applicable to the political situation of to-day. The interim has seen Whigs more concerned than Tories with liberty and independence; but the whirligig of time is not now merely providing ironic reversals and repetitions – it is bringing in the triumph of a principle. The accusation of subordinating individual freedom to State demands is still levelled against the party in power; "the common topics" are still the natural weapons of opposition; but such protests, except from a few, have taken on the same academic quality as the alternating objections to the "guillotine." Each side is careful not to queer the pitch for the sort of legislation which the necessity imposed by a wide electorate will force it, in due course, to adopt. Each party, in fact, is vital, is popular, in so far as it actively commits itself to that conception of State function which the other party can denounce as "socialistic." But too often political thinkers stop short of considering the implications of what they do and what they denounce.

It is sometimes said that the two great parties are at one on main principles, and differ only in details; the growth of so-called "socialistic" conceptions is quoted as an example. The truth is somewhat different. On innumerable details – on practically all which cannot be manipulated to catch votes – the two great parties are agreed; but the conventions along which they are trained and the electoral needs that

beset them prevent them from grasping principles, and how can you agree about what you cannot grasp? The attitude of even the most thoughtful on both sides towards popular grievances shows this dangerous devotion to detail, this fatal blindness to ideas. The Home Rule demand, says Lord Hugh Cecil, is tainted with Jacobinism; and that alone is sufficient reason for opposing it. The one thing that the Liberal Government cannot do with regard to Woman Suffrage, says Mr. Massingham, is to take the liberal course of introducing a Government measure. The objection to nationalisation of railways, says Mr. Asquith, is that it would mean higher wages and lower prices and consequently diminished profits. The three cases are precisely parallel. The irrelevant obscures the essential, and so we tend to acquiesce in discrepancies between words and things. It is a bad day for literature when meaning sinks into insignificance beneath elaboration of epithet: Alexandria, Rome, London have seen the process. It cannot be a good day for politics when, instead of the real clash of opposites, artificial antitheses prevail.

To some extent, no doubt, that is inevitable; but its cumulative effect is one of warning. Home Rulers preach from every platform "the unity and married calm of States," while Unionists solemnly prepare to perish in a bloody devolution. Those who most resent the artificial regulation of industry for men would go farthest in coercive exclusion of female labour from the market; friends of freedom, professing a desire to man the twentieth century barricades in resistance to the servile State, bid fair to end by merely stamping on the mid-Victorian hearthrug as tyrants of the servile home. The discussion of education – in spite of Lord Haldane's recent disclaimer – is still haunted by rivalry, or fear of rivalry, between the Established Church and Government by dissent. Municipally, the enemy of "Progress" is "Reform." Principle is no longer at war with expediency, but with "personal loyalty." "Both our friends and the truth being dear to us," said Aristotle, "it is a sacred duty to prefer the truth"; but that way is found narrow and hard to tread. We live in peril of the moment; our politicians, though scarcely on the Shakespearean method, "by indirections find directions out." And the future, therefore, of political power, so far as it lies with either Liberals or Conservatives, lies with that party which is the readier and abler to become self-conscious as to the implications of its programme.

Doubtless that will modify programmes – but towards coherence, and ultimately towards success. The contest of the future will not be openly – as enthusiasts have prophesied – between the greedy forces of landlordism and capitalism on the one hand and the self-protective forces of labour on the other. It cannot be so, because, in a democracy, for the privileged to preach privilege is ridiculous, and those of them who are intelligent and therefore dangerous will never dream of doing any such thing. The contest will be between side-tracking schemes of reform and progressive schemes, between specious opportunism and careful construction. As political rights come to be granted, and taken for granted, the field of parliamentary action is inevitably shifted to social matters, and it is just here that easy, unthinking Liberalism will be pulled up by the necessity of thought. The Tory Democrats may well, so to speak, steal a march on their opponents, if not in the disbursing of obvious benefits, at any rate in the arrangement of effective State control. But both parties are faced, amazingly enough, by a very simple inability – the inability to conceive the people as identified with the State, for economic as well as for political purposes. The danger which threatens Liberalism is that of ignoring the need of economic equality to give effect and reality to political equality; the danger which threatens Conservatism is that of clinging to the old idea of the State as something alien and august and beneficent, doing for the people what they cannot even desire for themselves. Nor is this any the less true because a section of Conservatism toys with the Referendum; for it almost openly regards that as a negation, a frustration; prevention, it thinks, is better than progress.

Nor, again, need we deflect our view to consider the temporary embarrassments of Tariff Reform. If that splits the party, the failure will be merely in the minor world of expediency and manipulation. Whether Unionists tax the consumption of the agriculturist to benefit the industrialist, or that of the industrialist to benefit the agriculturist, or that of both to benefit neither, or that of neither to benefit nobody; whether they gain or lose a momentary popularity by this means or that or the other, they will remain confronted by the real issue at once economic, political and spiritual – of the distribution of wealth and of opportunity. The game, in fact, favours the Tory Democrats. There is, indeed, still an old-fashioned Conservatism to be discerned – as when the *Morning Post* deplores the degradations inseparable from democracy; but that is too obviously fatal, too grossly out of date, to be taken into serious consideration.

The position of the Parliamentary Labour Party in all this is admittedly difficult; for it has so identified itself with Liberal measures, and with Liberal candidates, that to break free from that connection, when over any given point it desired to do so, might cost it some of its numerical strength and some even of its obvious and immediate power. But it becomes this party even more than the others to take long views, and there are to be considered the very definite perils of alliance. If the appearance of unity with Liberalism becomes too insistent, the whole Labour right to ask for the progressive vote or to contest three-cornered elections at all will necessarily have disappeared; the voters will see no reason why they should not quite simply elect Liberals, and Labour members will retain their seats on Liberal sufferance. We have indicated that, as between Liberals and Unionists, the future is for that party which is the quicker to discern principles and to avoid dangers which, in truth, only constructive Socialism can consistently avoid. For the Labour Party in many ways the path is clearer, but the essential of all its potentialities is this – that it should hold itself free to co-operate, at once and without any waiting for increase of numbers, with whichever side proves the more definitely progressive along collectivist lines.

WHAT IS SOCIALISM?

By Sidney and Beatrice Webb

WE begin to-day the answer to a question that everybody at one moment or another is sure to ask – namely, What is Socialism? And no short and easy answer to this question is of any utility. We shall show in a series of articles that, according to our own view of the matter, Socialism is, at one and the same time, (i.) Revolt, (ii.) a Change of Heart, (iii.) the Application to Society of the Scientific Method, (iv.) Participation in Power and Consciousness of Consent, (v.) an Inference from the Law of Rent, (vi.) the Transformation of Property, (vii.) the Expansion of Local Government, (viii.)

National Housekeeping, (ix.) the Approach to Equality by the Instrument of Taxation, (x.) Voluntary Groupings of Consumers and Producers, (xi.) Organisation from Below as the Safeguard of Liberty, (xii.) Co-partnership between Consumer and Producer, (xiii.) Freedom for the Woman and Protection for the Child within the Family Unit, (xiv.) the Development of Science, Art and Religion untrammelled by Plutocracy, (xv.) the Protection of the Non-Adult Races of the World, (xvi.) the Maintenance of Nationality by the Growth of Internationalism, (xvii.) the Utmost Development of Individual Initiative and Personal Responsibility, (xviii.) the real Safeguard against the Nightmare of the Servile State, (xix.) a Protection against the disastrous Illusion of the Distributive State, and (xx.) in itself a Demonstration of the Impossibilities of Syndicalism and Anarchism.

I. REVOLT

It is not too much to say that, whether for good or for evil, the coming of Socialism is the outstanding feature of our time. A bare century ago both the word and the thing were unknown. Within little more than a generation the Socialist creed has spread from country to country throughout all Europe, and from the European nations to their colonies and dependencies: from the United States of America it creeps over the whole sphere of the Monroe doctrine. During the last decade it has sprung up in Japan, and to-day it is the avowed faith of Sun Yat Sen, to whom is due the Chinese Revolution. And there is far more Socialism than there are Socialists. Declared adherents may not number more than ten millions, but their creed is admittedly permeating all other political parties and economic sects. Nor is Socialism merely an aspiration or a trend of thought. Everywhere it is manifest in action. Law after law, session after session, in every legislature of the world, acknowledges Socialist inspiration. Even more important is the continuous development of social institutions – of new social tissue of the Collectivist type. If Socialism is a disease, the civilised world is indeed in a bad way!

Underlying all conscious Socialism there is a primary impulse of revolt – revolt against the destitution, the penury, the oppression, the disorder and the inequality which accompany modern industrialism. We need not discuss whether any or all of these evils are to-day greater than in preceding centuries. To-day they are consciously realised, alike by the sufferers and by those who observe the suffering. More potent still is the belief that they can be prevented. It is this twin consciousness, transfused into indignation at misery and intolerance of injustice, which is the new dynamic.

It is this twin consciousness of recognition of suffering and belief that it can be prevented which gives to the Socialist movement its driving force and its moral fervour.

But – though to many ardent Socialists the idea is repellent – it is from the actual facts and coldly impassive statistics that Socialism draws its irresistible cogency. To take, as a leading instance, the United Kingdom at its wealthiest period – the present day. The inhabitants of this country produce every year commodities and services which are priced at a total, in round numbers, of two thousand million pounds, not counting a couple of hundred millions of pounds derived from investments in other countries. One-half of this aggregate of commodities and services is taken by the one-ninth of the community which is liable to Income Tax, comprising, therefore, all who have as much as £160 a year income. Nearly one-third of the remaining half (say, three hundred millions sterling) falls to the share of that *nouvelle couche sociale*, the black-coated proletariat of humble clerks and teachers and minor officials, along with the smallest shopkeepers and traders – the two ninths of the population who are not manual working wage-earners, but nevertheless do not make £160 a year. There remains out of the aggregate product, for the two thirds of the population who are manual working wage-earners, somewhere about eight hundred millions, which works out, for the adult male operative, at an average weekly wage of something like twenty-five shillings on which to maintain his family, and that only when he is in constant employment. But these statistical averages err in the impression that they give of an orderly progression of classes, each with its own accustomed standard of life. For instance, the above figures are compatible with a condition of society in which no family had more than a thousand a year, and none less than a regular five-and-twenty shillings per week. As a matter of fact, there are deep pools of exorbitant wealth at one end, and at the other broad morasses of a destitution so acute as to destroy life itself. And this glaring inequality in the distribution of the national income is not peculiar to the United Kingdom, or to the present century. It is characteristic of every capitalist society.

Now, it is a fallacy to suppose that the essential wrongness of this unequal distribution of the produce of our combined industry lies in the short rations, the dirty and ragged clothes and the unhealthy, overcrowded rooms that such a distribution imposes on an actual majority of our fellow-citizens. It is this misunderstanding which makes the middle-class critic accuse Socialism of being "materialist." But to the Socialist the material deprivations seem the least of the evil. To the hero on the icefield or the saint in the desert the lack of adequate means of subsistence may be compatible with spiritual exaltation, personal freedom, initiative and enterprise. What modern industrialism generation after generation destroys is the soul of the people. There is a moral miasma as deadly as the physical. The dwellers in the slums of our great cities with "life on a pound a week" (and that perpetually snatched from their grasp!) find themselves embedded, whether they like it or not, in all the ugliness, the dirt and the disorder of the mean streets. It is not in material things alone that "the destruction of the poor is their poverty." Breathing, from infancy up, an atmosphere of morbid alcoholism and sexuality, furtive larceny and unashamed mendacity – though here and there a moral genius may survive, saddened but unscathed – the average man is morally, as well as physically, poisoned. The destitution against which we protest is thus a degradation of character, a spiritual demoralisation, a destruction of human personality itself.

But why, it will be asked, dwell always on the city slum, which is admittedly a foul blot on our civilisation, or on the "submerged tenth," whom reformers of all creeds are at one in seeking to succour? Why not bring in, to the credit of the existing order, the long rows of solidly built, bow-windowed artisans' homes in the manufacturing districts, or the picturesquely tiled cottages of the "model village." There are, it is true, several millions of such households, forming perhaps half the wage-earning population. To this stratum the great growth of national income has brought more of the necessaries and more of the cheaper luxuries of life; on an average, less exhausting

toil, and perhaps somewhat greater social security than were known to any preceding generation. Yet it is especially in this stratum of the wage-earners that the spirit of revolt is strongest, and Socialism – alike in England and France, the United States and Germany – finds the largest number of recruits. The thirty-shillings-a-week artisan revolts against the misery beneath him, into which he may at any time be thrust, and against the ever-present peril of unemployment to which he feels himself exposed. He objects to a social order which seems to allot to him, to his children, and to his children's children, year in and year out for ever, nothing but an existence of physical toil, with intervals of almost vacant rest. He watches the same social order yield, to the propertied class, lives of interesting occupation, of comfort, leisure and exciting pleasures, of exquisite refinement or licentious freedom. But with increasing education he is to-day revolting even more against the subordination and servility that is exacted from him, and against the despotic power of the owners of the instruments of production. Even when he is getting "good money" and steady work, he resents the fact that his daily life is dealt with always as a means to another's end, and that end only the personal extravagance or the heaping up of wealth of his "master". "Coal plentiful and labour docile" breaks pleasantly on the ear of the capitalist considering the prospectus of a new enterprise. But to the workman it is an insult. What he revolts against to-day, in the private ownership of the instruments of production, is not so much the inequality of income that it involves as the resultant inequality of power over human lives. Why should he and his class always obey orders, and another, much smaller class, always give them? What is the warrant for the power of the owners of factories and mines to dictate the daily life and the weekly expenditure of hundreds of their fellow-men – even to withdraw from them the means of life itself ? This power is not due to popular election. It has no relation to the ascertained merit or capacity of its wielders. It is not even accompanied by any consciousness of responsibility for the moral or material well-being of those over whom it is exercised.

This basis of revolt is at once the weakness of Socialism and its strength. It is the weakness of Socialism because the spirit of revolt is, in itself, a potent magnet, drawing, among nobler followers, a host of persons incapable of anything but revolt. These "Socialists of exasperation" are indeed, for the most part, not even capable of revolt, but only of the emotion of revolt. When it comes to revolt in action – let alone the work of contriving and building up new social tissue – quite other qualities than the feelings of indignation at misery and intolerance of authority are required. To convert public opinion, to run an election, to administer a trade union, to carry through a strike, even to build barricades and get up a rebellion – if we take these activities as alternative processes of revolt – all alike require self-control, persistent purpose, good comradeship, patient industry, and no small degree of intelligence. These qualities are lacking in many persons who are magnetised into Socialism by the emotion of revolt. The older members of all Socialist organisations are sadly familiar with the young man or woman, newly converted, uninformed, egotistical, envious and un-self-controlled, whose Socialism comes to no more than a desire to upset established authorities, usually those that are nearest to him. Such recruits are always drifting in and out of the movement, dropping presently into indifference or into one or other form of anarchism. If the anarchist creed did not exist, it would almost be necessary for the Socialists to invent it, as the drainpipe to carry out of their organisations those nuisance-elements of revolt, envy, mortified vanity and the impulse to bear false witness against one's neighbour. Even with this salutary drain, the "Socialists of exasperation" leave behind them a trail of discouragement and disintegration, productive of the cynical saying that the coming of Socialism will be in spite of the Socialists!

On the other hand, the basis of revolt against misery and oppression is the strength of Socialism, because it appeals to that instinct of human fellowship to which society itself is due, and because it is always being strengthened and renewed by the appalling reality of the evils against which it is struggling. It is the revolt against the powers in whom the oppression is vested which gives to the Socialist movement its halo of martyrdom, its unrecorded lives of silent heroism, its comradeship in privation and endurance and the strenuous unpaid work of millions of members. It is the growing hatred of the results of competitive industry, both in those who suffer and in those who observe the suffering, which has led to the Socialist demand for a Social Revolution – a revolution which, though it will be manifested in transformations of property and participations in power, will be, in essence, a revolution in social purpose – a radical change of heart. It is to this aspect of Socialism – the necessary change of heart – that we shall devote the next article.

Prose and Verse

A TALE FOR POSTERITY

THERE was a man in my day who fell in love. He was a young man, and not out of the common in genius or virtue. His passion was certainly violent in that, although it did not make him assume the mien and gait of an invalid dog, or wait behind a door to stab a supposed rival, it despoiled him of sleep, which had hitherto been his constant possession. Lust, or, as a tactful contemporary of mine has termed it, the emphatic wish to be an ancestor, may have been the rock on which his glowing dreamcastle was built; if so, he was unaware of it, and, after the most scrutinous analysis of his own feelings, honestly declared to himself that it was not so. It was some time before he spoke of what was in his heart to the woman with whom be was in love. He found a delight in her presence and in her conversation, which was sensible, humorous and sympathetic; he thought she shared his pleasure, and he saw clearly that she was interested in his nature and his opinions and preferences; but he shrank from opening his heart to her. This was partly owing to his pride, which made him unwilling to display himself to a woman of whom he was not sure, and who he feared might pity him; it was also in part born of a fastidiousness which made him perceive something indecent and discourteous in suddenly thrusting another person into a situation which she might possibly find awkward and possibly even painful. Consequently, though occasionally in her presence he could not help being silent, or wholly resist the assumption of a moodily-sorrowful air and the wish that something about him might convey to her the message that he had neither the courage nor, as he thought it, the ungentlemanliness to speak, he kept his secret for months. Whether or not it was likely that he should find favour in this woman's eyes he did not,

curiously enough, speculate. In his own heart he was not by any means modest. He thought himself – as we all think ourselves – a person of vast powers, unlimited capabilities, and a sensibility that marked him off from the mass of men. He knew that he had never given material and visible proof of these great qualities, and he could not in reason expect, though he sometimes half hoped, that other people would detect them by intuition or from some ethereal glint in his eyes. Granted, as he was inclined to grant to himself, that he was a conglomerate of Hector, Hamlet, Sophocles and Lancelot, he suspected that neither in his behaviour, which was of wont timid and hesitating, nor in his speech, from which he habitually excluded both rhetoric about the constitution of the world and intimate expression of his own deeper feelings and most cherished ambitions, had he allowed his inner nature to be revealed. Sometimes it occurred to him that he told her nothing of his gorgeous imaginations, or of the powers of which, given the incentive to effort, he was capable in the world of action – in war, in politics, and even in commerce. He had not, unfortunately, been taught music, but magnificent symphonies and orchestral odes were always ringing in his head; he had half a mind to learn his notes and write his compositions down. Of painting, a similar thing was true; pictures were done by purblind people who could not see things either as decorations or as syllables of the spirit; they had over himself the sole, wretched advantage that they had been schooled in the manual craft of the business. He it was, potentially and therefore really, who wrote the poems of the age; who nailed his flag to the mast, and went down splendidly singing; who rallied a scattered people and swept mis-government from its seat; who filled a thousand ports with his grains and cloths and spices; who drove tunnels through the loftiest and most adamantine mountain chains. But he had no desire to boast or to expose himself to anybody. Persons of penetration, shrewd judges of character, could see things for themselves, and she was, of course, such a one. But in reality he did not ask himself whether or not she knew anything of all this. He examined his own feelings, but he did not examine or attempt to imagine hers; he merely wished mutely and very strongly that she did not think him a fool, and especially that she would not think him a fool and want to laugh when he told her that he loved her.

What finally provoked him to speech was this. It was intolerable to think that she might at any time contract herself by hazard, in a moment of abstraction as it were, to some man for whom she did not care and whom she might live to detest. He had it in his power perhaps not only to save himself from mental torture, but to save her from a desolate or miserable life. So he decided that he must take the irretrievable step, although the thought of it made him quake and shiver.

They were outdoors one fine still evening (the moon was shining, but that was an accident and might not have happened), and he said what he had meant to say on several previous occasions. Her face was pale and composed, and, in an unthinking pose which struck him – he rarely took notice of such things – as unusually beautiful, she was looking, chin on hand, out over the level country with its sparse trees and its strips of water silver to the moon. He explained himself quite suddenly in a couple of jerky sentences, worded casually and spoken in a tone of detached, almost scientific, impersonality. She did laugh, and she did call him a fool; but he found that there are divers ways of doing this.

In the more intimate relationship of confessed lovers they were extremely happy. Nevertheless, he did not lose his judgment or his mental balance. He had no illusions about his lady; he quite coldly admitted to himself that she had certain faults, and that such-and-such other women excelled her in this or that respect; although, when all things were taken into account, she was superior to any woman of his acquaintance. Occasionally as time went on, so calculating and self-controlled was he, he asked himself whether he was really in love with her any longer. This did not happen when he had been away from her for any considerable period, or when his eyes were catching hers in sympathy or in amusement. At such times as those he was certain; but at other times he often wondered whether his continued fidelity was not due perhaps to sluggardly habit or cowardly romanticism rather than to any permanent strength of feeling. Were not the plashes and tinklings he heard in his breast but the echoes of the old flowing of a fountain that had ceased to flow? If they were, he desired to know it; for he was interested in the truth about himself, and more especially in the truth about men.

Frequently, therefore, he would put it to himself whether he had not fallen in love again with some other person. Compunctions about such inquiry he considered to pertain rather to the kingdom of sentimental fiction than to that of reality; and he had no desire to tell himself any lies. He quite appreciated the social advantages that might attach to general lifelong monogamy, and he was not unsusceptible to the poetic glamour which centuries had cast over the idea of that condition. He even admitted that, under some circumstances, in this regard as in others, it might be desirable, it might even be an imperative duty, that a man should resist the gratification of his own inclinations. But even at that, failing the extreme case, he would have had – for his blood, like the blood, of all of us, was mingled cold and warm – difficulty in pursuing his inclinations when he had ascertained them.

He admitted that it was conceivable that the woman might retain her love (for respecting a milder affection, he had no doubt that it would endure for life on both sides) for him after he had lost his for her. A similar change might have taken place the other way round. But he had (so he told me, and I respected him for it) a theory which made him ready to meet such emergencies. He held that jealousy was the worst of crimes. He was not hypocrite enough to pretend to be entirely immune from it. At the time of his first falling in love he had felt jealousy towards some persons unknown, and he had never been able to stifle a gentle pang when his lady told him of the girlish attractions she had felt for other men – a terrible lot of fools, that was the worst of it – before he, the glowing and irresistible planet, had swum into her ken. Had she at any subsequent time left him for another, such feelings must again have affected him; but (and in this he appeared quite sincere) he would have fought them as unreasonable and ungenerous, and, above all, as witnesses of a desire to make encroachment on the liberty of another. This attitude, to his thinking, should be shared, and he held that he was right in acting on the assumption that it was shared.

And so he often asked himself whether he was not in love with one of his other woman friends. But (said he) the irritating thing was that he never obtained a satisfactory answer to his question. Cynthia had straight, unshrinking eyes, calm hands, and a profound insight into life and beauty. He never tired of her presence, but he drew back from the thought of touching her lips or her hair; it would have seemed, he knew not why, a profanation. Merope he loved as a man loves a man;

for Lesbia, a dark-flushed beauty, most candid and generous, he experienced a physical attraction which he believed could only persist as long as it had no indulgence; it was like a faint, shining bubble that will break and vanish at the first touch. Here he saw no possibility of fulness, there of stability; here the spirit was unmoved, there the body lethargic and dumb. Yet, whenever he had to answer his questionings with a "no," he experienced (so he confided in me) doubts as to the accuracy of his answer. Had he not perhaps, he would muse, faced the inquiry not squarely but with the furtive glance of one in sick haste to escape? Had he not allowed his judgment to be prejudiced beforehand by a timorous flinching from a breach with convention, a weak tendency not to fling a rude stone into the tranquil stream of his companion's existence, a craven and constitutional aversion from conclusions which must induce decisive and irrevocable action? Thus he would thresh his brain, beating about in blind and bewildered manner like a frightened bat in a cave. Sometimes, in the hope of arriving at clarity of mind and a well-tempered resolution, he would go out into a solitary place where he would commune with the placid afternoon skies, sitting with firm-shut lips and eyes remotely fixed. The end of such communion was always doubt and a sigh.

When I last met him, four or five years ago, he had arrived at no conclusion.

And if, my dear descendants, it is your open boast, or even your secret pride, that you have attained a muddled complexity of feeling and hesitancy of belief not previously known, you are making a boast or nursing a pride which is much older than yourselves, and much older than myself.

J. C. Squire

THUNDERSTORMS

My mind has thunderstorms,
That brood for heavy hours;
Until they rain me words,
My thoughts are drooping flowers
And sulking, silent birds.

Yet come, dark thunderstorms,
And brood your heavy hours;
For when you rain me words,
My thoughts are dancing flowers
And joyful singing birds.

W. H. Davies

ERIC THIMBLE-HAT

THE portly little man stepped over the threshold of his club, and his inner consciousness, at precisely the same time stepped out of a void, which was as much a wilderness as any roamed by the outcast Lucifer, into the warm and aromatic temple of life. And the Lady Jane arms of the club gathered him into their embrace, as the cerulean air takes unto itself the butterfly, burst a moment past from the chrysalis. The little man was no doubt oblivious to his symbolic transformation, when he stepped over the threshold of his club, but so it was. For he was important enough to be the repository of a dual personality, as vital, though not so highfalutin, as that Jekyll and Hyde business. The magical threshold was the elixir of life to his spirit – no necromancer's drug, no visionary pick-me-up, but the very portal 'twixt life and death, the ring of the genie. He stepped out of a glacial nothingness, atomic, a mere bacillus, as microscopic as the multitudes of his kindred, and as he touched the step he rushed into manhood, he plunged into self-realisation, he leaped out of the embryonic and, annihilating the graduated laws of growth and development, stood forth a veritable living man. The massive respectability of the club breathed upon him, and lo! he was a man! So that it would be quite as impossible to describe him in the meaningless Outside as to portray a snail without its shell. He certainly did not look his part or wear the burden of an intimacy with the djinns who resided within the marble pillars of the club and had forced him like some preternatural plant. His was rather the burden of the flesh. He was amiably curvilinear and like a large bull-frog, not the obstreperous croaker of the marshes, but such as a moneyed lady of New York might make a nice, freak, domestic pet of, and perhaps clothe in a little velveteen jacket. But in the same way as our Saxon forefathers were dubbed some sobriquet, as an advertisement to their peculiarities, so the little man cried his wares, or rather ware, to his fellows. In his case it was the hat. He wore upon his ample bald and globular head a straw hat in summer and a bowler in the winter, invariably of an extreme minuteness. There it clung, fantastically diminutive, maintaining a precarious hat-hold exactly in the centre of the cerebral mound. It never shifted one jot; but this tiny gnome, perched upon its hillock, made one positively dizzy to look at it.

Eric Thimble-Hat stepped over the threshold of his club and inquired at the bureau for his correspondence. He always did so, and there were never any letters for him, but it was his ceremony of initiation, a prelude to the fuller responsibility of membership. "Ah!" he said, and, with the air of a Scipio taking over possession of a continent, he walked over to the news-board. He ran over the items quizzically, with a look of incredulity, as if the announcements could not be verified until they had passed through the alembic of his mind. Here were facts for his arbitrament; the universe had tabulated its diurnal phenomena, neatly collated them for his perusal, for consultation with him, and now was confidentially awaiting his verdict. He furrowed his brow for a moment, and turned away to divest himself of his coat and to relieve his headgear from the tension of its acrobatics. He passed into a salon, appointed with all the artifices of civilisation, constructed of portentous coloured marble, and truly the lobby of a temple whose god dwarfed the mightiness of Dagon and of Krishnu, of Baal and of Osiris. And who was the god but the little man himself – he and his Fellow-Members. Within this antechamber he underwent the ritual of purification, utilising each several property with a punctilious gravity befitting his high estate. He stopped before a long mirror (the room was a gallimaufry of mirrors and marble) to pat the streaks of hair which served as a boundary fringe to the high plateau of his cranium, as though he wrote "Finis" with a flourish to the first chapter of his autobiography. For a moment he lost his froggish semblance, and loomed forth a gigantic and distended grasshopper,

squaring his forelegs at the air. It was done, and he was furnished and armoured to penetrate the inner recesses, the pulsating heart, of clubdom. He trod as it were upon holy ground, not with the timid reverence of the layman, but the assurance of the priest, setting his feet forward purposefully and holding his head as though he were preoccupied, agreeably dominating a formidable destiny, and wearing the onus of oligarchy with the ease and finality with which he wore his thimble-hat. The maternal pillars which had created him but a few minutes ago, looked down upon him and endowed him with environment as well as life, an environment as important to him as the nest to the nestling. He was enshrined in the very hub of the world, in a garden of the Hesperides, where there was no serpent and the golden apples dropped into his mouth. Here, where he was sheltered, was his true profession and recreation, his office and his pleasure-house, his medium of self-expression and the ultimate meaning of his existence. Here familiarity never palled; here solitude and reflection could ripen their fruits, to be delivered at will in the delights of social intercourse; here repose could play its gracious accompaniment to activity; here the solemnity of affairs could be lightened by the interchange of badinage; here he was autocrat of his own energies, and of those of a hundred satellites; and here, here were others like himself. The marvellous fluidity of it all ravished his soul, and its security solidified his rapture. The club held the vastness of the world, squeezed within its precincts and strained of its trivialities, its weariness, its intolerable uniformity and disregard, its petty and uncomfortable elements, of all, in fact, that was not momentous and conciliatory and delightful. His intense self-consciousness whispered to his spirit, whispered to and dilated it. It was very good.

Eric Thimble-Hat studiously percolated through every room in the course of his sojourn. He must write those letters, and he must look up one or two references in the library. Ah, yes, and he really must register to his mind what the *Scrutinizer* had to say about those grave disclosures. The *Sarcophagus*, too, was immoderately kicking its heels; he must remember to make a few jottings on its tone with a view to – with a view to . . . reflection. Decidedly he must run through the journals. Then he very much wanted to have a talk with Eric II. and Eric III. in relation to one or two matters. He supposed he would have to give in his name to-day to the committee who were engineering that club dinner to a lofty political personage. He might have a game of chess with Eric IV., V. and VI. if he had time, and he must not forget to drop into the billiard room to criticise the performances of the handicap players. He thought he had better telephone to Eric VII. to see if he could dine with him at the club and discuss one or two matters. He should have to speak to the management about the laxity of one of the attendants in serving him.

He went through these manoeuvres with a compelling tautness and animation of expression. He seemed to be playing some extraordinary game which demanded the utmost skill and concentration of effort. He perambulated the rooms, he greeted an acquaintance, and he dallied among papers with that curious semi-abstraction which seemed to indicate that some puissant design germinated within him and gathered itself to spring to the birth. No knight of the Grail went forth upon his quest with keener resolve and gratification and with more exemplary fixity of purpose than the portly little man in his pilgrimage through the bourgeois immensities of the club. An hour later I found him curled up within a chair and fast asleep. And the maternal pillars of the club smiled upon him, their son, in whom they were well pleased.

Eric Thimble-Hat stepped over the threshold of his club – into the Outer Darkness. It swallowed him up into its great maw and obliterated him, he and his hat that, like some terror-stricken little animal, clung to his head again. The malevolent Outside usurped the function of those maternal pillars and thrust him anew through the mysterious process of metamorphosis – from life into death. He was a nothing, hemmed around by the inviolable nothingness. It chanced one day that I had the temerity to track this poor husk of a man in his voyage through the Shades, forgetting, in my idleness, that the decrees of the powers that piloted his fate were immutable. I pursued the little creature, as forlorn as the hat he wore, out of my curiosity, if perchance he might assume some other guise or gain some further animus. I followed at his heels into a cinema, within a bowshot of the club, and sat behind him to see what he would do. Poor ghost, he sat immovable, inert and lifeless, nor was there any more health in him. And, out of pity, I left him.

HAROLD MASSINGHAM.

HOW THEY DO IT

No. I. – MR. H. BELLOC

AT Martinmas, when I was born,
Hey diddle, Ho diddle, Do,
There came a cow with a crumpled horn,
Hey diddle, Ho diddle, Do.
She stood agape and said, "My dear,
You're a very fine child for this time of year,
And I think you'll have a taste in beer,"
Hey diddle, Ho diddle, Ho, do, do, do,
Hey diddle, Ho diddle, Do.

A taste in beer I've certainly got,
Hey diddle, Ho diddle, Do,
A very fine taste that the Jews have not,
Hey diddle, Ho diddle, Do.
And though I travel on the hills of Spain,
And Val-Pont-Côte and Belle Fontaine,
With lusty lungs I shall still maintain
Hey diddle, Ho diddle, Ho, do, do, do,
Hey diddle, Ho diddle, Do.

So Sussex men, wherever you be,
Hey diddle, Ho diddle, Do,
I pray you sing this song with me,
Hey diddle, Ho diddle, Do;
That of all the shires she is the queen,
And they sell at the "Chequers" at Chanctonbury
Green
The very best beer that ever was seen.
Hey Dominus, Domine, Dominum, Domini,
Domino, Domino.

Art and Drama

MAX

FOR the real trend of social, political, or artistic feeling one must look elsewhere than in newspapers and bluebooks. Fine caricature gives us the essential features of a man in his relation to movements far more effectively than facts, and conveys in a few moments as much as would take hours to explain to a stranger. Not that one need be entirely behind the scenes to appreciate the significance of such, exquisite touches of satire as are to be seen in Mr. Beerbohm's political groups (now being shown at the Leicester Galleries), in which ministers of the Crown, judges, peers, and officials are smartly though not unkindly slapped. "Mr. Brookfield, in St. James's Palace, trying to fall under the spell of modern drama," is as good an example as any – a complete presentment on a few square inches of paper of a question which has been agitating the theatrical world for years. Mr. Steer presiding at a (suggested) annual banquet is another. "Mr. Asquith in Office" is equally graphic as regards politics.

With individuals Mr. Beerbohm is not less informing, and the more distorted the drawing, the more convincing the likeness becomes, to say nothing of the mental revelation accorded by the accessories. Some, like Caruso, D'Annunzio, or Lord Burnham, require but little setting – they are just caricatures; others, like Mr. Roger Fry or Mr. Percy Grainger depend more on their *mise en scene*, while Mr. Balfour appears as a frieze! Out of all the seventy drawings there is hardly one which is not worth keeping as a record of some phase of contemporary thought.

RANDALL DAVIES.

THE GREAT ADVENTURE

AMONG readers of this journal I sincerely hope that there may be found a large number of future or would-be dramatists, for they are a critic's best audience. The dramatist *in esse* is convinced he knows his own business far better than any critic can; the average playgoer says he knows what he likes (often quite untrue) "and there's an end of it"; but you, delightful people with plays you cannot place or finish, or perhaps even begin, you will listen to me. When I expatiate, you will have some patience; when distributing praise, should I speak inadvertently with mild avuncular authority, you will not be exasperated; if I belabour extant dramatists, you at least will kiss the rod.

There is much to be learnt from Mr. Arnold Bennett's new play, "The Great Adventure," which is going to be, and deservedly, a great success. It competes with the normal play, breaks the canons by which such a play is usually constructed, and beats it on its own ground. Indeed, there is no mistaking the ring of the applause in the Kingsway Theatre; in volume perhaps hardly equal to the hard, persistent clapping of a hundred conscientious hands, which often on first nights raises the curtain three or four times and the author's hopes, but in quality significant. There is no better way of discovering if a comedy is going to "go" than to mark the kind of jokes in it at which the audience are catching eagerly. If these are generally the irrelevant laughter-traps, though the guffaws may be loud, the piece will be probably a failure; indeed, people often laugh the louder for having been bored. But when the humour which goes home is that which rises naturally out of situation and character, then you may be sure that everyone present is attentive and amused: the really successful lines in "The Great Adventure" are of that kind. Removed from their context, considered as gems, it is doubtful if they would brighten the pages of the Arnold Bennett Birthday Book, but in the mouths of the characters who speak them they sparkle with comic intuition, and the delight with which they are received is all the more significant because Mr. Bennett has characteristically not trusted to them alone to win our applause. He deals us out china eggs to cackle over as well. But the augury of his success, the proof of his genuine comic power, is that he might have omitted all those cheap little extraneous jokes, like the one about dying of appendicitis from swallowing a tooth-brush bristle, without lessening appreciably the hilarity of his audience. Personally, I wish he had, but it matters very little, and it is no use remonstrating; he always did and always will do that kind of thing. The fact is, Mr. Bennett has not a sensitive artistic conscience. He has, however, what is far more important and rarer – genuine artistic instincts. The two do not always go together (*vide* William Shakespeare), and their separation is always peculiarly painful to those who are all artistic conscience and responsibility for so many impeccable, unreadable works. Still, Conscience in all its branches seems so much at a discount just now that I am not at all sure that, as a dramatic critic, child of the age though I am, it is not my duty to stiffen myself up into being more of a stickler; but I am not going to begin practising on Mr. Arnold Bennett, whose work shows so much vigorous, spontaneous invention, and who being on the crest of success will now find plenty of people to cry him down.

Let us see how in "The Great Adventure" he handles his theme. It is a fantastic one, taken from that capital novel of his, "Buried Alive" and Mr Bennet's sound judgement has made him hit on the exact degree of perfunctory lightness of treatment appropriate to this story. It is the fantastic story of an abnormally shy man. Ilam Carve, an artist of European reputation, is so shy that even casual contacts with his fellow-men have always been embarrassing to him, while the more trying intimacies were avoided by travelling ceaselessly about the Continent with one companion, his valet. The faculty of being able to do what seems to him of more importance than anything, namely, to paint well, has brought, alas! the most galling of burdens in its train – the curiosity of the unintelligently insincere and the importunities of the intrusively respectful. His life has been spent in dodging his fame. Being a really shy man, he is most sensitive where he is most passionate, and therefore the only people with whom he has ever felt safe and comfortable are those who have had no conception of what an artist feels or what art is. His "great adventure" brings him a wife unusually qualified to soothe and satisfy him in such respects.

On his arrival in England his impulse to hide allows him to permit the doctor who attends his sick valet to suppose that the valet is the famous Ilam Carve, and he the valet. The valet dies and circumstances conspire to make it more and more difficult to set the error straight; so the valet is duly buried in Westminster Abbey and Ilam Carve begins life again in blissful obscurity, hiding his happy, diminished head in the shades of Putney, married to the young woman with whom his valet had been previously corresponding through a matrimonial agency.

Mr. Bennett's genius (if he and my readers will excuse this hackneyed term) is shown in having set these two characters in

harmonious juxtaposition to each other. Janet (Miss Wish Wynne deserves the credit of being a co-creator of the character, so perfectly does she fulfil it) is the complement and opposite of a skinless, apprehensive, unpractical artist. She moves in a world small but thoroughly understood. Her astoundingly adequate, ignorant *aplomb* only fails her a little when she is faced with the fact that her husband, whom she had fondly supposed to be only endearingly crazy, really *is* the famous artist who was buried in the Abbey.

The trouble all came about through Ilam Carve continuing quietly to paint in Putney, selling his pictures for a pound or two on the sly. His old dealer spotted them as genuine works of the master, and sold them as such to a collector in America. The collector's attention was drawn to the fact that in one picture a taxicab appeared, and he concludes, since Carve died before taxicabs were seen in the streets of London, that the picture in question is a forgery. A great lawsuit is therefore pending between the dealer and the connoisseur, and in self-defence the dealer hunts out the unhappy artist. The case is settled out of court. Carve's identity is established in the last act, in spite of his refusal to admit or deny it, by a mole beneath his collarbone (a classical method of recognition) and national dignity is saved by Ilam readily consenting to remain nominally dead.

In addition to the high farce of the apotheosis of the valet in place of the master in Westminster Abbey and the desperate, tardy attempts of the nervous artist to prevent such an enormous *gaffe,* there are two other elements in this story which everybody will enjoy: Ilam in Putney is a refreshingly new version of the great man in humble disguise, and in Janet we enjoy the ever-exhilarating spectacle of a thoroughly natural person exhibiting the completest indifference to art and social prestige – two things which tend to overawe us overmuch. In telling his story Mr. Bennett uses the drop curtain freely, bidding us imagine when it suits him that three days, or two years, or three minutes have elapsed, which we do obediently and with no discomfort to ourselves. His confident, easy-going methods of construction are to be highly recommended.

DESMOND MACCARTHY.

Current Literature

BOOKS IN GENERAL

I HEAR that there is a scheme afoot for a translation of George Meredith's works into French. Thus far Meredith has been little more than a name in France. Somebody once perpetrated an uncouth French translation of the "Egoist," and the *Nouvelle Revue Française* published a year or two since a rather beautiful rendering of "Love in a Valley" into poetic prose which preserved exceedingly well the rhythmic effects of the original. But, generally speaking, Meredith's reputation in France resembles that which Strindberg had until recently in this country. A few people who are acquainted with his works pique themselves upon the fact, and speak of him in awe-struck tones, whilst journals of intensive culture occasionally make mention of him.

* * *

The man who translates Meredith will need a perfect knowledge of English, a complete mastery over French, and the patience of a Griselda. A tough bullet to chew, as Mr. Kipling remarked of the *Birkenhead.* That the work should be contemplated is a sign of the times. The French have for a century been avid for translations from the English; as any man knows to his cost who has spent days hunting for old French books on the Paris bookstalls, and finding little else than Sir Walter Scott, Harrison Ainsworth and Fenimore Cooper. But recently translations have been more numerous than ever; the works of Shaw and Wells are in every shop; the names of the authors of "Sherlock Holmes" and "Raffles" assail one everywhere; and every kind of fiction from the most intellectual to the coloured penny dreadful type is translated in quantities. Not all the translations are good; one eminent author recently had the misfortune of seeing his heroine's "coming out" translated literally, and therefore quite incomprehensibly; but the work is certainly being done wholesale.

* * *

With France there is a mutual interchange; Germany must take far more of our lighter literature than we do of hers. Excluding the more academic kind of books, we get very few translations from the German. Take the novels; now and then we get something of sensational interest, like Lieut. Bilse's "Life in a Garrison Town," but as a rule the big German successes do not reach us, and we do not even know the names of the most popular purveyors of popular fiction in Germany. Many persons with judgment think highly of the modern school of German poets. But, excepting for Mr. Bithell's praiseworthy efforts with specimen lyrics and the translations of Von Hoffmansthal's librettos, there has been little attempt at translating them, and hardly one reading Englishman in a thousand knows even the name of such a man as Richard Dehmel. In pure literature as much must come to us from Russia as from Germany.

* * *

Our own most eminent authors nowadays get everywhere. But naturally they are not everywhere equally well known. A friend of mine was recently attending a session of the Hungarian Diet. In the midst of the debate a statesman of illustrious name and impressive appearance, desirous of fortifying his arguments with an impressive quotation, began: "The English writer Chesterton says —" Unfortunately the quotation never came, for a fellow-member, who prided himself on his superior knowledge both of the English language and of English comestibles, broke in excitedly with, "Chesterton is a cheese!"

* * *

Many people were surprised when they learnt the great age of W. Hale White ("Mark Rutherford"), whose death at 83 was recently announced. The fact is that he did not publish the first of his little series of books until he was over 50. His death provoked a number of very appreciative articles. For many years there have been critics with a profound belief in his greatness, and their writings, combined with the intrinsic merits of "Mark Rutherford" himself, have given the books a considerable though not an enormous sale. But, if one may say so, he has had more sale than vogue; to put it crudely, most people if asked to make a list of eminent contemporary writers would have put his name down, if at all, as an afterthought. There was something in the books which seemed to prevent them from generating enthusiasm in young men. One doubts whether, with all their lucidity of language and nobility of soul, they have much chance of living.

I should be obliged if any Japanese correspondent would let me know whether I am correctly informed that there is a large market for English poetry in Japan, and that, as for popularity of respective authors, it is a neck-and-neck race between Swinburne and Ella Wheeler Wilcox.

* * *

Simultaneously two novels have been announced bearing the titles of "Notwithstanding" and "Nevertheless" respectively. This sort of thing is almost enough to make one echo the prayers of a contemporary for the advent of a business government. "If," "But," "Eh, What?" "So So" and "By No Means" are other possible titles that may have been snapped up by the time these words appear in print. "Notwithstanding," which has been secured as a serial by *Country Life* is by Miss Mary Cholmondeley. She is one of the few contemporary novelists who have made a great hit with a book and refrained from following the success with over-production. I have not opened "Red Pottage "since the year of its appearance, and that was a long time ago; but the impression it retains in my mind convinces me that it must have had a good many points about it in spite of the absurdity of the plot, which included one of those abysmally futile duels in which people draw lots as to which of them shall shoot himself on a specified date.

* * *

The collapse of the Turkish power produces no sentimental pang in the bosom of the man with a reverence for letters. Alone of the great Moslem races the Turks have always been devoid of an artistic and literary culture. Arabic literature is a mighty thing; there is a lustre, although a lustre not renovated for some time, around the name of Persia; but the Turks have been without art and without literature worth speaking of. They have a few songs and histories, but Orientalists tell one that there is little merit in these. The latter-day Turk, of course, has taken to some extent to Western literature. The young Turk reads the more decomposed kind of French novel; and, according to Mr. Maurice Baring, the ex-Sultan Abdul Hamid finds solace in the works of Miss Corelli. One of the few men who are said to have really tried to stir up Turkish literature was Riza Tewfik, one of the M.P.'s for Adrianople. If he has not already retired, and if the Turkish Parliament still retains some nominal existence, I should imagine that his seat will now be declared vacant. But that is not really relevant.

SOLOMON EAGLE.

NEW NOVELS

The Combined Maze. By MAY SINCLAIR. London: Hutchinson & Co. 6s.

Harry the Cockney. By EDWIN PUGH. London: T. Werner Laurie. 6s.

Miss Sinclair's hero is a new variety of the "young Greek God" of aforetime feminine fiction. Unlike his prototype, Ranny Ransome was neither highly born nor highly educated. His muscular form had not been perfected by every manly exercise in the playing-fields of Eton, nor had he taken a double-first at Oxford. On the contrary, he was the son of a small chemist and druggist down Wandsworth way; he earned his scanty salary at the desk of a counting-house in the West End, and his physical culture was obtained at a Polytechnic gymnasium. He was an excellent young fellow in every respect, as clean-minded as he was clean-limbed; but the dreary moral of his story is that fine characteristics are no prophylactic against lifelong wretchedness, and that to a young man, circumstanced by destiny as he was circumstanced, his very virtues may lead to his undoing. I have called it a dreary moral, and it is a dreary moral; but "The Combined Maze" is by no means a dreary book, for Miss Sinclair keenly interests us in all the characters of her lower middle-class drama. We find ourselves longing, almost as ardently as Ranny longed, that he would obtain, either by hook or by crook – personally I should not have minded had it been by crook – that thirty or forty pounds which, by way of the divorce court, would have freed him from the malign thraldom of the unspeakable Violet. A slightly larger income, a more robust conscience, soul-fibres as hard as his biceps, any one of these were sufficient to have saved him from the grey prospect which seems to stretch before him as we turn the last page of the book. One gleam from the star of hope, however, is vouchsafed us on his behalf. A too strenuous devotion to athletic exercises, the nerve-wracking wrought upon him by the delinquencies of Violet, develop symptoms of heart disease, and so – perhaps – well, it is permissible, at least, to hope.

One must credit Miss Sinclair's story, as a whole, with the essential quality of inevitableness, a quality without which all stories are as idle chatter. One recognises freely and fully that, given three such characters as Ranny, Violet and Winky, their actions and inter-actions must have been just as and no otherwise than Miss Sinclair has presented them. When the powers of light and darkness, incarnate severally in two women, fight for the possession of such a man as Ransome, it is strictly in accord with the mysterious laws of this mysterious world that the power of darkness should win; but were the prize compact of baser human stuff, stuff never so little baser, the result of the contest would be otherwise. 'Tis true, 'tis pity; and pity 'tis, 'tis true, and it is a truth from which the novelist, the artist, that is the portrayer of life, may not flinch. I have said that the story possesses the quality of inevitableness, "as a whole"; so much may not be said of one or two of its episodes. Here and there Miss Sinclair, would seem to have drawn upon an imagination unassisted and unsupported by experience. I do not think, for example, that she has ever taken part in a hurdle race, or, even asked a question or two of anyone who has, or she would know that a runner with an easy lead is not to be stopped between the last hurdle and the last but one by the shaking of a little white handkerchief by one of the spectators. Such a runner might possibly be stopped by a bullet, but certainly by nothing less lethal than that. No! not even though dramatic fitness or symbolic exigence demanded it.

Miss Sinclair here, as always, writes with power and precision, and the reader will not infrequently find himself asking with her hero:

> "What do we know about anything? What does it all mean? The whole bloomin' show? The Combined Maze? They shove us into it without our leave. They make us do things we don't want to do and never meant to do."

Mr. Edwin Pugh's Harry was born on a slightly lower social level than the ill-fated hero of Miss Sinclair's tale, for the lower middle

class is, in the opinion of its members, divided into numerous subclasses; and a barber's shop in Marylebone would not be on visiting terms with a chemist's and druggist's in Wandsworth. There is nothing of the young Greek God about Harry, and the Polytechnic gymnasium was the last place in London where he would have dreamed of spending his evenings. His preference was for Upper Street, Islington, and the company of the sort of young women who are known among their intimates by such nicknames as The Spanker. To such young women, from the early age of fifteen and upwards, most of his spare time was devoted, and thus he acquired a knowledge of "the sex" which saved him from the emotional catastrophes that lurk around every street corner for the Ranny Ransomes of our city.

"My first few years of clerkdom [he says] were spent in a ravelment of intrigue. Looking back upon that time, I recall with amazement how many girls I knew and how little I knew them. I knew so many that, though I remember their faces fairly clearly, I have clean forgotten the names of some."

That he had in him much of the stuff essential to material and social success we are compelled to believe, because he rose from the position of office boy in a solicitor's office to that of a highly feed barrister and member of Parliament. We are compelled to believe in that rise of status because we have Mr. Pugh's word for it, and not because we are able to discern any likelihood of it in the personality self-revealed in the narrative. The same criticism applies with equal cogency to another curiously unconvincing episode, the close friendship suddenly formed between Harry and Arthur Warlock. Arthur Warlock was a young gentleman, in the ordinarily accepted sense of the term, well born, well educated, and of something more than usual refinement of mind and soul. Harry was a palpable cad, a cad of parts and not without ambitions; but a cad unmistakably, not only in appearance, but in that which underlies appearances. The two met on a Margate steamboat, passed the time of day, and there and then became what one of them would have called pals:

> "I forget how our conversation started and what we talked about. But to me, in those days, talking to a stranger and telling lies were one and the same thing. . . . I lied about my home and my condition generally, my education and up-bringing and connections."

That Warlock would not have seen through these statements in the twinkling of an eye, and promptly turned aside from the teller of them, is wholly inconceivable; and nothing in Mr. Pugh's telling of the incident makes it more conceivable. Arthur Warlock is an imagined, not an observed, character, and Mr. Pugh is only at his best, is only good, one may say, when he relies upon his observation. Harry the National School boy, the Harry who, not because of any innate pluck, but because of a sudden and blinding fit of maniacal fury, succeeds in laying a bully on the flat of his back, and in thus becoming a hero among his mates, is an almost super-excellent piece of characterisation. With just a touch or two more of humour it would have been as good a thing in its way as Mr. Wells's Kipps – Harry the adolescent is scarcely less inferior achievement in portraiture; Harry the adult borders perilously near to failure, but there is the only hint of anything like failure. In the delineation of Harry's friends and relatives – and there are not a few of them – Mr. Pugh's touch is precise and his handling masterly. Uncle Algernon, the broken-down gentleman – a gentleman though broken down – is a joy to remember; and Harry's mother, though limned so remorselessly. is limned also with so much sympathetic insight and understanding that we may think of some of the women of Dickens:

> "That was my mother's way: to be overwhelmingly polite and extraordinarily suave to everybody except those she loved. Seems to me, on reflection, that she was so ashamed of loving my father in spite of herself that she never quite forgave him for compelling her affection. And there are many wives like her."

That, as vaulting art students always say of their latest production on Whatman paper or canvas, is the Real Thing.

HUBERT BLAND.

SWINBURNE AS A CRITIC

Dickens. By A. C. Swinburne. Chatto & Windus. 3s. 6d.

It is a pleasure to read Swinburne on Dickens, not because we learn much that is new about Dickens, but because we learn something about Swinburne. He, as no one else, had the great gift of praise, the lyric faculty of unbounded, despairing admiration. "I shrieked and clasped my hands in ecstasy" – that line from Shelley will stand as a general description of Swinburne's criticism. Though he could, on occasion, suggest the beauty and excellence peculiar to this or that writer with the lucidity of a man of genius, what impelled him to criticise others was not the desire to define their qualities so much as the need of expressing his own gratitude or the impulse to fly at the throats of their detractors.

Gratitude for the gifts of the imagination was in Swinburne an emotion indistinguishable from worship. When he wrote he set up an altar festooned with alliterative sentences and looped about with garlands of fruits and flowers gathered from every clime and period of literature; and then, before the kindled fire of his own enthusiasm, he celebrated rites so sonorous and exuberant that the frantic *pas seul* of a votary often reached the impressiveness of a grand choral celebration. At such rites the bodies of bludgeoned victims were not out of place; scalps and corpses were laid at the feet of the deity, and often among these offerings are to be found the *disjecta membra* of former occupants of the pedestal. Here, for instance, at the feet of Dickens, lies the body of Matthew Arnold, whose fine composure of thought and verse, whose deep and exquisite poetic tact, Swinburne himself had praised as no one else could praise them, some of whose poems he had declared to be "in the highest tone of Wordsworth's, as clear and grave as his best, as close and full and majestic" — yet here he lies! It is not that Swinburne has lost his love of these qualities, nor that he has changed his mind about the poet; but Matthew Arnold did not admire Dickens – there's the rub; and his indifference, since it is Dickens who is now enthroned, must be explained away even to the greater honour of the creator of Mrs. Gamp. We read, therefore, "a man whose main achievement in creative literature was to make himself by painful painstaking into a sort of pseudo-Wordsworth could

pay no other tribute than that of stolid scorn to a genius of such inexhaustible force and such indisputable originality as that of Charles Dickens." This sort of thing makes many a reader impatient with Swinburne's criticism; he gets tired, too, of being told that poet after poet is above every name in lyric song. But it must be accepted that Swinburne wrote his essays in the spirit in which he wrote his sonnets and odes to great men. For the time being their country was his country, their gods his gods, their enemies his enemies; and that, too, is a legitimate method of criticism. The critic's possible functions are by no means limited to comparison, analysis, and delivering judgement; he may simply make us feel what he has felt, and Swinburne was the most magnificent sounding-board for all rapturous admiration of fine writing. His prose, even when it seems mere foam and fury, voices enthusiasm and defiance like a rushing, plunging cataract; and it is good to stand by and listen to that dizzy thunder of rejoicing over achievement in an age when criticism is directed chiefly towards the analysis of temperament and ideas. We have, too, plenty of critics who put the eye to the wrong end of the telescope and see everything clear, small and in proportion – none who can write a Magnificat.

Mr. Watts-Dunton, in his preface to this last essay, would lead us gently to believe that a sense of fun was not absent in Swinburne, and this in the face of ubiquitous evidences of the poet's impish and rollicking wit and his efflorescence of triumphant vehemence calling itself for laughter ! Really, we stand in no need of private information from "The Pines" on this point. We would rather, if in doubt about it, recall the advantage Swinburne took of Tennyson's unfortunate disclosure that wherever he wrote "King Arthur" he might as well have written "Prince Albert"; or his summary of the tragi-comic case of Clarissa de Musset and George Lovelace, when talk was busy over the publication and counter-publication of "Elle et Lui" and "Lui et Elle"; or his contribution to the Bacon-Shakespeare controversy in the shape of a proof, furnished by internal evidence without the aid of cryptogram, that the author of "In Memoriam" could be none other than Charles Darwin; or his railing against poets whose claim to deliver a message to their age might be summed up as :

> "We've got no faith, and we don't know what to do,
> To think one can't believe a creed because it isn't true!"

The surprises that lurk in the elaborate and impetuous pages of his criticisms certainly point to a sense of fun. In the midst of a passage of close criticism, we read, for instance:

> "Literary history will hardly care to remember or register the fact that there was a poor poet called Clough, whom his friends found it useless to puff; for the public, if dull, has not quite such a skull as belongs to believers in Clough."

Mr. Watts-Dunton fears such side blows as Swinburne was fond of dealing (in this essay Andrew Lang comes in for a buffet) must give a misleading idea of his nature, which was generous. Such fears, however, are as needless as his misgiving that the fervour and hyperbolism of Swinburne's prose may make us forget that he was the author of "The Heptalogia, or The Seven against Sense," a book which contains some of the most energetic and drastic parody in the English language, and in which he travesties himself with glorious audacity. As a matter of fact those who read Swinburne's criticisms soon come to understand him. He wanted space round his hero; and, like a showman at an Italian country fair, to clear it before exhibiting his giant, he swung round a knotted rope. When writing in praise of Jowett, Mark Pattison is dismissed (we quote from memory) as a toothless ape of the Dead Sea. Well, that is not the last word on the author of the life of Casaubon, but as a leader in Oxford he stood too near the Master of Balliol to escape the knotted end of the rope. It would be impossible to defend as well-weighed judgments upon Clough or Arnold the sentences quoted above; in fact, they are "extremely not so." In Clough's poetry there is a simplicity which springs from subtlety, and for any parallel to it we must look to Goethe. Freshness, integrity of vision, and the sceptical irony of a sensitive intellect combined to produce poems which are almost unique in the plainness yet intimacy of their appeal. But as a poet Clough lacked harmony, music, imagination, nor would he yield himself to exaltation unless it was combined with a clear idea. In Swinburne's eyes, therefore, he was no poet, while Clough's reluctant fingering of religious knots was abhorrent to him. To put such perplexities and hesitations into verse seemed to him like trying to make the Pons Asinorum sing. The very mood of doubt, he felt, was inconsistent with poetic creation, for that must rise from an excitement blowing like a steady wind; and it is, indeed, only out of that "great sound of going" in the mind that magnificent verbal music springs.

As for the cut at Arnold, it is a shrewd one; it hits his chief weakness as a critic, his want of sympathy with creative power. Completeness, literary taste and tact were the qualities he instinctively preferred before energy, invention and enthusiasm. When he directed our attention to French literature it was such Tritons of the minnows as Joubert, Obermann, Maurice de Guérin, that he elected to praise. Yet as an advocate of "distinction", he made one strange exception – Byron, choosing him out as the peer of Wordsworth and the superior of Shelley and Coleridge! Swinburne's rejoinder in his essay, "Wordsworth and Byron," is one of the most effective counter-criticisms ever written; and, like all his criticism, ecstatic in its admiration and amusing in its contempt. In spite of their oratorical exuberance, frequent lack of fine precision, partisan pugnacity, Swinburne's essays contain as many true estimates as those of Matthew Arnold, while his exaggerations are less misleading, springing as they do from enthusiasm; and his imaginative sympathies, if not deeper, are more wide.

AN ATTRACTIVE TITLE

The Psychology of Revolution. By Gustav Le Bon, author of "The Crowd," etc. Translated by Bernard Miall. Pp. 331. T. Fisher Unwin, 1913. 10s. 6d. net.

Some authors have a talent for titles, and nothing could be more attractive than the name of this book. But doubt assails the reader at the table of contents – "Part 1, Book 1, Chapter 1, Section l." That usually means either the work of an American backwoods professor or of a European suited for that sort of post. Then comes the introduction, and we read: "For a long time these important questions remained obscure to me . . .; reflecting upon it continually I was forced to recognise, etc., etc. This I did for a period of twenty years."

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This is discouraging. Very few subjects are so complex as to require twenty years' study from a man of fair intelligence; and nobody has defined genius as an infinite capacity for taking time. The obstinate questionings of the contents table and introduction merge into despairing conviction as the conscientious reader ploughs his way through M. Le Bon's innumerable sections, seeking vainly to discover what the psychology of revolution really is. M. Le Bon tells us that "the Jacobin spirit produces melancholy ravages in the minds of mediocre capacity," and this volume is in truth one long record both of mediocre capacity and of melancholy ravages produced therein. As to the first, let us cite some examples of the twenty years' study:

> "The majority of revolutions take place in capitals, and by means of contagion spread through the country; but this is not a constant rule."
>
> "In politics one should always look ahead and give way long before one is forced to do so."
>
> "We are free to make a decision, but powerless to avert its consequences."
>
> "I have already stated that intolerance is always an accompaniment of powerful religious beliefs."

Twenty years' study "for such" as the translator has it! Here is a choice phrase of the big-as-a-lump-of-chalk class:

> "It would be easy were a moving body allowed to fall from a sufficient height to give it a velocity sufficient to perforate a plate of steel."

Thus far the mediocre mind. Let us pass on to the ravages of Jacobinism.

It seems obvious that no man could wisely attempt to unravel the psychology of revolutionists unless he felt himself to possess a full understanding of, a keen sympathy with, the spirit of revolt. M. Le Bon has no such weakness. Here are some of his dicta :

Of the Reformation:

> "Never did a cause so insignificant from a national point of view produce so great results."

Of the Cromwell statue in Parliament Square:

> "An old anarchist turned autocrat now figures in the gallery of the demigods."

Of the Nihilists:

> "Russia is full of these madmen who, not content with committing arson or throwing bombs at hazard into the crowd, finally mutilate themselves like the Skopzis and other analogous sects."

Of Socialism:

> "If a new belief, Socialism for example, were to triumph to-morrow it would be led to employ methods of propaganda like those of the Inquisition or the Terror."

Whatever of wisdom in M. Le Bon escaped the ravages of Jacobinism has fallen a victim to the perversities of the translator. By some mysterious law of nature all translators are incompetent, but few could excel Mr. Miall, who tells us of "Napoleon taking a bath at Auxonne in 1786 and only escaping death by the fortuitous presence of a sand-bank"; whilst two pages farther on we read of the "Queen of France dying on the scaffold and a few years later another Archduchess replacing her on the same throne and marrying a sub-lieutenant," which is justly described as "a unique tragedy." Sometimes even the meaning is obscure, as when the author is made to say that Napoleon was "very well aware that the value of a country is disseminated amongst the superior intelligences of the various parties"; and how many readers could explain exactly what are "worthless energumens who . . . . know how to excite the "passions of the populace"?

Finally, the title is misleading; the greater part of the book is a study not of revolution in general, but of the French Revolution, and, indeed, the slight sketch of this is not without interest to that large class of people, mostly elderly, who prefer indifferent history to the best fiction.

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An Introduction to Metaphysics. BY HENRI BERGSON. Authorised translation by T.E. HULME. Macmillan. 2s.

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policeman or whip out your crucifix, as the case may be.

The intellectualist will be disappointed to find that the new intuition is not the intuition of popular usage. It is M. Bergson's method of absolute knowledge, not a way of annoying one's family. When I raise my arm I "intuite" the movement as it is in itself; when I watch someone else doing the same I merely see an arm passing through various points. By analysis and comparison I could never realise what the movement really was; to do this I require a certain intellectual sympathy, which enables me to place myself within the movement. But what are the conditions of this sympathy? "There is one reality, at least, which we all seize from within," says M. Bergson. This one reality is our own personality, and unless we are ready to put all sorts of things on a level with it, it looks rather as though there is no other. We are told, for instance, that we have to win the confidence of our object by a long familiarity with its superficial manifestations. Now I have a long familiarity with the superficial manifestations of the Edgware Road. I ought to have won its confidence by now. I may therefore believe that I have got inside the Edgware Road, and by intuition I coincide with what is unique in it. If I were Mr. James Douglas I would lay bare "The Soul of the Edgware Road" to the readers of the *Daily News*; as I am not, I follow M. Bergson in believing that what is unique in it is therefore inexpressible. If it were not inexpressible, I suppose I could behave as the thoroughfare in question, if occasion required. In any case I coincide with it, and am thereby a philosopher in some degree, for to be a philosopher is to be good at intuition, to be all things – men, beasts, fishes, trees, rocks, or anything you please.

This is not so absurd as it sounds, but it shows where a difficulty lies, that difficulty which makes Professor Santayana accuse Bergson of propounding a popular animism and interpreting nature sympathetically only where sympathy is quick and easy. The same difficulty, in our view, leads some of M. Bergson's disciples rashly to rebuke us in their best pulpit manner for not getting inside things, as though out of sheer naughtiness we were refusing a courteous invitation. Their master himself seems to encourage them, but his way is gentler and more persuasive. A laborious and even painful effort is required, he says; the illusion of analysis is deeply rooted in the mind. We hope the mind will take itself to task and mend its naughty ways. If it does not, the blame will lie with the mind's incurable viciousness, not with the eloquence of M. Bergson, or the admirable translation by Mr. T. E. Hulme, logician, metaphysician, and bard.

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"It is not the flight from the country,
It is not the rush to the town,
It is ignorance, ignorance, ignorance,
Will bring old England down."

Or such lines as:

"This was the prayer of the heart of Ulster,
To them that repulsed her
And flung her aside."

Even in those poems where some trace of the old massiveness remains there is little original force. What is there in this, for instance, save an echo of Tennyson in his most uninspired moralising moments? –

"Yet I know that I dwell in the midst of the roar of
the cosmic wheel,
In the hot collision of Forces, and clangour of
boundless Strife,
'Mid the sound of the speed of the worlds, the rushing
worlds, and the peal
Of the thunder of Life."

The bright, spots in the volume are a few of the lighter poems. The "Literary Dialogue" on Browning is dexterous and amusing, and there is a certain pleasant turn about the verses opening:

"Sir Launcelot he was lithe and agile,
His armour fitted him wondrous well,
And he spake with Arthur at Tintagil –
The place beside the new hotel."

One or two of the epigrams are neatly made, but most people would hesitate before embodying even in a letter to an intimate and considerate friend such a *mot* as this:

"To Liberalism I owe and pay
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THE CITY

At the annual dinner of City financial writers, held two or three weeks ago, Sir George Paish, joint editor of the *Statist*, referred to the growing importance of finance in the economy of nations, and added that fifty years hence the financial writer would be still more indispensable than he was to-day. This is true. The extraordinary growth of the limited liability company has mobilised small sums of capital to such an extent that, with the trifling exception of the "masses," practically everyone you meet has more than an academic interest in Stocks and Shares, and even bishops and Cabinet Ministers have been known to have what in the City is described as a "flutter." Apart from this, however, the world of finance is often the surest key to what is going on in other directions; it, more than the Party chiefs, dictates the policy of the country in both foreign and domestic affairs, and I sometimes think that those who study the company accounts and the reports of the proceedings at the general meetings of companies get a truer knowledge of the economic development of the driving forces of the nation than those who read the news served up in the ordinary Press.

To discuss City matters this week without mentioning the word "Marconi" would be like writing about Epsom without mentioning the Derby. This is not the time to deal with the ethics of ministerial "investments," but as the technical points involved are not very familiar to the man in the street, some comments upon "introducing" shares and dealings for "Special Settlement" may not be out of place.

Most people are familiar with the form in which shares are usually first offered to the public – viz., by means of a prospectus. In this the shares are offered to the public at a fixed price, and it is open to anyone to make application for them at that price. Whether applicants receive allotments or not depends upon the number of shares for which the public applies; but, at any rate, it is open to anyone to subscribe for some of the shares at the issue price. Now, the offering of shares to the public by this means does not prevent a company from being over-capitalised, and does not constitute it a good investment; but authentic information has to be given to the public as to the nature and value of the company's assets, and all are given an equal opportunity of taking a participation. This method is too straightforward for a certain class of financier, who prefers another way of finding a market for his shares, and arranges to have them "introduced" on the Stock Exchange.

The latter method has the advantage, from his point of view, that he may give just as much or as little information as he wishes, and that he can "regulate" the price in such a fashion as to cause the public to pay him a much higher price than would be the case if the shares were offered by means of a prospectus which would be open to criticism in the Press. Nearly all the Transvaal and Rhodesian gold-mining shares, over which the public has lost tens, if not hundreds, of millions of pounds, have been placed in this fashion. It should perhaps be added that there are some cases in which an "introduction" is justified by special circumstances, but these cases are few and far between.

What usually happens is that the manufacturers of the shares give options to a selected jobber or jobbers in the Stock Exchange over a certain number of the shares, and the word is passed round that on Tuesday next, let us say, the shares of the Labrador Wireless Mousetrap Co. will be introduced at about 30s. per £1 share, and "are bound to go higher." On Tuesday, accordingly, the shares are "introduced," one or two sales and purchases being effected between persons who, by one of those strange coincidences which happen sometimes in life, and still more frequently upon the Stock Exchange, are not entirely strangers to one another; after which the shares rise another five shillings. Readers of the financial columns of the Press will learn next morning that "the £1 shares of the Labrador Wireless Mousetrap Co. were introduced at 30s.; dealings were frequent, and spirited bidding for the shares drove them up to 35s., at which they closed firm." Meantime the tip has passed round the City and has reached the suburbs. Paragraphs bearing a strong resemblance to one another, and dealing with the wonderful future there is before the wireless mousetrap, are encountered in all sorts of papers; and if the campaign has been well conducted, it is quite possible that thousands of people will have bought the shares at prices up to £4 or so before the whole thing collapses.

Very few people in the first flight of purchasers share these good opinions as to the future of the wireless mousetrap. Their previous experience in matters of this sort will have taught them that, even if it should turn out to be good, the future value of the shares has already been more than discounted in the first price of introduction; but their previous experience will also have taught them that in these cases those who buy early usually have the opportunity of reselling at a considerable profit within a short period, and that in any case – owing to the convenient Special Settlement – it will be a long time before they will be called upon to pay for their shares.

* * *

This brings us to the Special Settlement. In the United States and many other countries practically all bargains in stocks and shares are done for immediate settlement – that is to say, the person who buys $1,000 of the shares to-day has to pay for them to-morrow. In the United Kingdom, on the other hand, dealings in stocks and shares are done for the account – i.e., the shares have to be paid for or delivered, as the case may be, on the following half-monthly settling day, so that a person who buys at the commencement of a Stock Exchange account has about a fortnight (unless he arranges to "carry over") in which he may sell again without having to pay for the shares, pocketing or paying out, as the case may be, the difference between the price at which he purchased and that at which he sold. But in the case of a new introduction (and this applies also to securities which have been offered by means of a prospectus) all purchases and sales are made for Special Settlement, which means that the Stock Exchange Committee, on receipt of a request from those responsible for the introduction or the issue, supported by various brokers, appoints a certain date – probably some months ahead – on which all bargains have to be liquidated. After that date dealings will take place for the regular half-monthly accounts, but in the meantime there is no settlement. This is very convenient to speculators of the type referred to above, who buy early in the day, knowing that they will have anything between three and, say, nine months to wait before they will be called upon to pay for the shares they have purchased, which affords ample chances of their being able to unload at a higher price on to a later stratum of purchasers.

The opportunities of making money afforded by Special Settlements, although well known to insiders, are not fully realised by the outside public; but if any readers of these notes contemplate making a fortune by this process of "investment," they must make sure that they receive such information as will enable them to buy their shares early on the day of introduction, and even then they had better reckon with the fact that they will probably have bought them at something between 50 and 250 per cent. above their real value.

Emil Davies

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