

A second publication is no less important, although only a translation. The book chosen is Professor Stourm's "Le Budget," which for many years has been the standard treatise on the preparation of estimates, the voting of appropriations, and the collection of taxes. In France it has reached a seventh edition; and it is safe to say that no book has been more influential in bringing to their present high efficiency the financial systems of the western European nations. The volume has been little used in America, except by scholars. It should now come into the hands of numerous members of Congress, state legislatures, municipal councils, and other spending bodies; and while, perhaps unfortunately, large sections deal on technical lines with problems and methods which are peculiar to France, the American official who cannot find here a fund of indispensable information ought not to be in public office. Fundamentally, the fault in our fiscal administration lies with the people, who cling to the notion that the treasury exists for the satisfaction of local needs. It is too much to expect of the people generally that they read Stourm's lengthy and rather dry book. Yet through increased use by publicists, office-holders, teachers, and students it will undoubtedly become a force in the gradual reshaping of public opinion on more wholesome lines, thereby justifying the confidence of those who are responsible for its appearance in its present form.

THE BUDGET. By René Stourm. Translated by Thaddeus Plazinski. Appleton; \$3.75.

There are many reasons for regarding the management of revenues and expenditures as the most crucial part of government. The age-long struggle for democracy has hinged on the power of the purse; and, broadly speaking, political systems succeed or fail according as they make provision for honest and economical handling of the public funds. The United States has had her share of irresponsible and corrupt use of the people's money, but the chief difficulty has been rather the almost unvarying shortsightedness and wastefulness of well-meaning, but inexperienced or inefficient, legislators and administrators. A year or more ago certain students of governmental problems set up in Washington an Institute for Government Research, with a view not only to scientific investigation, but to the development of constructive plans for administrative improvement in the United States. Quite properly, the attention of this promising agency was turned first of all to the subject of finance. An admirable volume dealing with financial administration in Great Britain was published, and the excellences of the British budget system were duly emphasized.