

most politician of the world. The ideas of Signor Nitti were bound to be significant. Apart from the fact of his influence in Italian politics and the special position he held toward the close of the Paris Peace Conference, he has been regarded as something of a real statesman, touched perhaps by a "sacred egoism" rather too personal in character, whose financial capacity, however, was beyond question and whose economic principles were essentially sound. I confess that I began these books with anticipation that was almost eager.

Disappointment followed. Mr. Mills has produced a readable account in narrative style of the conference, based largely upon the speeches of Lloyd George, the official reports, and the personal impressions of the journalist. With an elaborated index it would prove a useful book of reference. It was impossible perhaps to expect that a book written so soon after the events described should display qualities of real historical perspective, but it is fair to demand that the author provide more of synthesis in his account of the proceedings. For without this the reader has no method of adjudging the worth of the encumbrances passed on the accomplishments of the conference by Mr. Lloyd George and Mr. Mills. The chapters are too episodic (perhaps the conditions of the conference compelled such treatment) to allow the historical or political critic to catch the sequence of events and the relation of the conference to the economic and political circumstances of the moment. The author evidently perceived the necessity of attempting to make such relationship plain, but his introductory chapter is composed so largely of quotations from Lloyd George that it has to be regarded as an *ex parte* state-

ECONOMIC CHAOS

By Charles Seymour

HOWEVER much wearied by the flood of postwar literature dealing with the economic chaos of Europe and the world, one seizes on the next book in the hope that here finally may be found the guide to the definite opinion which it is easy to acquire after reading one book, but which is so elusive after you have read more than one. In this case the names of the authors offered some prospect of satisfaction. Mr. Mills was so close to Lloyd George as to make his description and interpretation of the Genoa Conference almost as authoritative as that of the Prime Minister himself; and the Genoa Conference was the supreme effort of the fore-

ment. Mr. Mills's characterization of the British Premier is flattering but unconvincing. I find it hard to believe that Mr. Lloyd George really possesses the "imaginative insight which distinguishes the statesman from the electioneer", and I am quite certain that the "future historian" will find it equally hard to "do justice to the British Prime Minister's championship of liberal principles from the Armistice onwards".

Signor Nitti's book provides an introduction to the conditions which the Genoa Conference was to settle, and if his purpose was to make our flesh creep at the economic condition of Europe, his success is eminent. His thesis is essentially that of Keynes, that Europe cannot be saved without a thorough revision of the Versailles Treaty, and he gladly accepts the erroneous creed that conditions which, in reality, resulted from four years of devastating war should be ascribed to certain specific clauses in the treaties. Nitti's treatment is frequently loose, and his presentation far less effective than that of Keynes. Doubtless much is lost in the translation. It is amusing, for example, to find (page 34) the statement that in view of the common misunderstanding of Wilson's principles it is advisable "to reproduce the original text in full", followed by a version of the Fourteen Points which Colonel House himself would find it difficult to identify; thus, "Open covenants of peace openly arrived at" becomes "Honest peace treaties, following loyal and honest negotiations". The remainder of the text of the speech of January 8, 1918, is equally far afield. So much of Signor Nitti's argument rests upon his analysis of the work of the Paris Conference, that the careful reader will be appalled to discover the extent of his

ignorance. Suspicion is aroused by his citation of Keynes and Lansing as final authorities. It is enforced by such errors of fact as the statement that Wilson had "not even prepared in outline, a scheme of what the League of Nations was to be", and such disingenuous implications as that contained in the sentence, "No hearing was even [ever?] granted to the German delegates", who as a matter of fact were allowed to present lengthy arguments against the clauses of the original treaty—arguments which were discussed at Paris with the utmost care.

Signor Nitti declares that he has for a long time "looked upon the Germans with the profoundest hatred"; but he cannot conceal his admiration for them. He speaks of the inhabitants of the occupied areas as "the most cultured, progressive, and technically advanced populations in the world". He believes that Germany is "generally understood to be the most cultured nation in the world". He insists that the German colonies had "reached an admirable degree of development and were managed with the greatest skill and ability". Such admiration for German qualities, combined with his suspicion of the French, colors his discussion of treaty revision. His insistence upon alleviation of the burdens imposed upon Germany is doubtless sound from the economic point of view; but his failure to take into account the sentimental factors aroused by the war, and his distortion of political factors during the making of the treaties, are so flagrant as to weaken materially an argument which is intrinsically strong.

The Genoa Conference. By J. Saxon Mills. E. P. Dutton and Co.

The Wreck of Europe (*L'Europa Senza Pace*). By Francesco Nitti, Former Prime Minister of Italy. The Bobbs-Merrill Co.