

THE WORLD OF BUSINESS BOOKS

"THE World Struggle for Oil" is written by Pierre l'Espagnol de la Tramerye and published by Knopf. The present translation is by C. Leonard Leese. It is a rather thorough story of the mighty but quiet struggle between the United States, Great Britain, and France for dominance in the field of the world's oil supply. Recent industrial developments based on the displacing by oil of coal as a fuel and source of power are tremendous in their scope, and serve to make understandable the intensity of such a struggle as is now going on. Particularly interesting is the story of the early rivalry between the Standard Oil Company and the companies composing the Royal Dutch Shell, from which has developed the present international struggle. The story of Royal Dutch Shell, Standard Oil, and Anglo-Persian is a business epic, particularly at this time, and the author has made it an absorbing tale.

"Adjusting Immigrant and Industry" by William M. Leiserson, Ph. D. (Harper), contains largely material which has been gathered by the Division of Legal Protection and Correction of Studies in Methods of Americanization. Dr. Leiserson has treated in detail the many aspects of adjusting the immigrant to American industry, and has supplemented his facts with numerous tables, and with the histories of individual cases. As superintendent of the Model State Employment Bureaus in Wisconsin, he has had the opportunity to study his subject; he has besides served on several government commissions in this country and in Europe. The book is the ninth volume in a series published by Harper, called Americaniza-

tion Studies, prepared by means of funds furnished by the Carnegie Corporation of New York.

"Money" by William Trufant Foster and Waddill Catchings is published in a revised edition by Houghton Mifflin. The problems of unemployment, profiteering, and business cycles are here dealt with in a new way and, conveniently enough, strictly in accord with what is going on in banking and in business today. The authors are a teacher and a man of active business; the result of their collaboration is a study which is praised in high terms by such men as Reginald McKenna, Paul Warburg, and J. H. Puelicher. It is a publication of the Pollak Foundation for Economic Research, and the fact that it is a second edition recommends it as an eminently satisfactory study of a subject vital in these days of economic uncertainty.

"Monetary Reform" by John Maynard Keynes (Harcourt, Brace) presents an opportunity for a prolific and forceful writer to put forth his proposals for the regulation of currency and credit, and for him to examine the main monetary problems of the times. A notice of the book should state the few chapter headings: "The Consequence to Society of Changes in the Value of Money"; "Public Finance and Changes in the Value of Money"; "The Theory of Money and Exchanges"; "Alternative Aims in Monetary Policy"; and "Positive Suggestions for the Future Regulation of Money". The author of "The Economic Consequences of the Peace" and "A Revision of the Treaty" has well defined ideas, which he does not hesitate to express.

-J. G.