At the League of Nations Assembly in 1934, the present Viscount Bruce raised a question that has been quoted many times since: “Is it not possible to marry health and agriculture and, by so doing, make a great step in the improvement of national health and, at the same time, an appreciable contribution to the solution of the agricultural problem?” In 1948, Black and Kiefer have provided a study that “undertakes to combine these two important interests, the well-being of farming folk and the better nutrition of mankind, and outlines methods and procedures in both the national and international spheres of action that will achieve these two objects together.”

This is a book of extremely broad scope that draws on a very large number of sources and touches on a multitude of topics. Because of this, a brief review must partake more of the nature of a notice than of a critical appraisal.

Part I “undertakes to present the main facts about the economic condition of agriculture and about food consumption and nutrition as they were in 1947 or could be expected to be in the succeeding ten years. Part II then divides the over-all problem of food and agriculture into its parts and examines each with some care.” These parts, as indicated by the chapter headings, are: food and population, agriculture and the general economy, instability in agriculture, conservation of agricultural resources, low-income families in agriculture, the malnourished groups, food needs of the United States, food production potential of the United States, food needs and production possibilities in other countries, food distribution, and food targets. “Part III begins by outlining the food and agriculture programs in operation in 1947, first in the United States, and then in other countries; follows with an attempt at a program that selects from these the elements that are useful in a continuing program and fits these together into an integrated whole, . . . and concludes with an attempt to show how such a program could be adapted to some other countries and fitted into the international undertakings with respect to food and agriculture then being considered.” Part IV deals with the execution of the program in the United States, with special reference to the roles of producers, consumers, processors and distributors, labor, other groups (such as the medical profession), and the Government.

Undoubtedly, Chapter 21—A Balanced Food and Agriculture Program for the United States—will evoke the greatest interest among agricultural economists. One needs to read the whole program to get its full import, but a number of salient points may be mentioned. The program is one for food and agriculture, financed by a joint appropriation, that involves simultaneous and supporting attack on the twin objectives of stabilizing farm incomes and improving the Nation’s diet.

On the farm side, individual producer quotas and support prices, in the current sense, are abandoned. Instead, Black and Kiefer suggest that producers be guaranteed a price for a specified total crop and be paid the difference between the market price and the guaranteed price (“total price”), except that the proportion of a farmer’s marketings on which the compensatory payments would be made are proportionately reduced to the extent that the actual crop (plus excess carry-over at the beginning of the year) exceeds the total crop. Payments to farmers would be principally in the form of aids for a wide variety of purposes, ranging from production adjustments, such as improvement of pastures, to consumption adjustments, such as better water supply for the family.

Most of these aids could be provided on a matching basis, and all aids for production adjustments would be available only on the basis of an approved farm plan. Payments would be accumulated as credits, and if drawn upon in depression periods would have desirable countercyclical effects.

On the consumption side, supplementary measures of food and fiber distribution would be instituted. The following order of preference is suggested by the authors: public education in nutrition; school feeding; provision of specially needed foods for mothers, infants, and pre-school children; in-plant feeding; and stamp programs, which would be generally more selective than the Aiken Plan except in periods of severe unemployment.

This book touches on such a variety of topics that the treatment of some problems may be regarded as sketchy or inconclusive, particularly.
ill

ty specialists in the various fields. For example, the discussion of the appropriate level for the setting of "total prices" still leaves this crucial question rather wide open. However, when one views this study as a whole, it must be adjudged both salutary and stimulating. It should prove salutary to those who are perhaps too well satisfied with the limited objectives of current agricultural programs and the attendant devices of goals, quotas, support prices, diversion programs and the like. It will prove stimulating to those who feel the need for a fresh start and new perspective. Certainly it will add fuel to the current argument about compensatory payments versus price supports.

James P. Cavin


WITH this volume the American Economic Association is striving to answer the persistent and pervasive plea for a way of "bringing one's self up to date." The primary purpose of the book is "to provide to the economist outside a particular field an intelligible and reliable account of its main ideas—both analytical devices and their practical application to public policy—which have evolved during the last ten or fifteen years."

The volume includes heretofore unpublished essays on 13 topics by widely known economists; the writer in each case had the benefit of criticism by two fellow economists. Unfortunately, it was decided that space limitations precluded printing the critics' comments; they have been used by the author as a basis for revising his statement. Undoubtedly many of the chapters would have better presented the recent developments if the differences of opinion between the author and the critics could have been given. This is especially true for those areas which have been characterized by widespread disputes.

Whether the book will achieve its primary purpose depends on the success with which the material on each topic is presented. To succeed, each essay needs not only to enumerate the recent developments in the field but also to interpret these materials so that the reader comprehends them.

The first essay, Value and Distribution by Bernard F. Haley, is an unfortunate first choice even though a great number of the most significant recent advances in economic theory have occurred in this field. In an apparent interest to exhaust the literature on the new thinking in the area, the author has developed his presentation more as an annotated bibliography than as an essay. To comprehend all the points touched by this chapter the reader will have to be quite familiar with the cited literature or willing to read a large number of the materials mentioned in the footnote references.

On the other hand, Chapter 7, Economics of Labor by Lloyd G. Reynolds, is a very readable and informative discussion. The author not only points up the significant contributions made by recent published works but also strives to fill in the gaps by drawing on his knowledge of research in progress at numerous institutions.

Chapters 3, 5, and 8 will be read with great interest by economists in the Government. J. K. Galbraith's discussion of Monopoly and the Concentration of Economic Power, in Chapter 3, is a fluent interpretation of Thurman Arnold's Trust-Busting and the TNEC hearings against a backdrop of recent developments in the theory of monopolistic competition. In Federal Budgeting and Fiscal Policy, Arthur Smithies reviews "the spoken as well as the written word—much . . . is an attempt to systematize what has been discussed in government circles, and especially in the Bureau of the Budget, over a number of years." Carl C. Shoup's discussion of the Development and Use of National Income Data points out the advances both in national income theory and in the compilation and publication of national income data during the past decade.

William Fellner's Employment Theory and Business Cycles, the second chapter, is a satisfying review of the developments in the theory of employment since the date of publication of Keynes, The General Theory of Employment, Interest and Money. He makes a special plea for