

the economic conception of utility so as to assist an administration aiming at the good of the community appears to be partially realised by the principle of *Consumers' Rent*.

Women's Wages. By WILLIAM SMART. (From the Proceedings of the Philosophical Society of Glasgow), 1893.

MR. SMART makes some contributions to the solution of the difficult question: "Why is women's wage less than that of a man?" Enumerating several commonly alleged reasons, he observes that each of them "is at best a half truth"; taken singly, it does not account for all the phenomena. Thus, the fact that women are not the sole breadwinners of the family is often confidently stated as a sufficient answer to the question; as if, forsooth, in an open market two similar commodities, two equally efficient agents of production, may be expected to sell at different prices.

"To the purchaser it is indifferent whether the cloth he buys wore out the fingers and heart of a woman, or only took a little tear and wear out of a machine. The one question he asks is: How will the cloth wear? *Caveat venditor*. If a man-worker, then, is supposed to get a high wage when he produces much, a low wage when he produces little, why should a woman's wage be determined by another principle?"

The labour-market is not free, it is clogged by custom. The action of custom is thus illustrated by Mr. Smart from a trade with which he is specially acquainted:—

"In the cotton thread trade, spooling—that is, winding the thread on the small bobbin familiar to every workbasket—was for many years done by women sitting at single machines not unlike sewing machines, filling one spool at a time. The customary wage was sixpence per gross of 200-yard spools; a good worker could spool at least four gross per day, and make twelve shillings a week. As in all industries, machinery was gradually introduced by which cunning arrangements of mechanism did the greater part of the work; instead of turning out one spool at a time the girl now watched the machine turning out six, or nine, or twelve spools. When these machines were introduced, how were the wages determined? For a few weeks the girls were put on day wages, and when the machines were in good working order, and the average production per machine had been ascertained, the piece-work rate was fixed so as to allow of the

girl making the same average wage as she did before. That is to say, if the new machine turned out in the same time six gross for every one gross turned out by the hand machine, the price of labour per gross was reduced from sixpence to one penny, and the wage continued at the customary level."

He concludes that, "in more cases than we would believe the wage of women-workers is a 'customary wage' fixed at a time when the world was poorer and capital was more powerful."

The question why equal wages are not obtained by women as compared with men for equal work is not dismissed by Mr. Smart as insignificant, because, as a matter of fact, men and women do not generally work side by side at identical tasks. Observing that "there is a certain well-marked relegation of women-workers towards certain ill-paid trades, while at the same time there is as well-marked a movement of men towards the better-paid trades," he re-states the question thus: "Why are men and women employed in different groups of employment? And comparing these two groups, why is the wage-level of skilled female labour lower even than that of unskilled male labour?" The answer which Mr. Smart gives to the question thus generalised is worthy of being read along with Mrs. Fawcett's important contribution to the subject in the *ECONOMIC JOURNAL* (March 1892). For securing a fairer wage for women Mr. Smart has two recipes: Organisation for the "protection of the average working women against the more helpless members of her own sex," and the enlightenment of the public conscience.

PROFESSOR BÖHM-BAWERK ON THE ULTIMATE STANDARD
OF VALUE. 1894.

IN some last words on *Der letzte Maastab des Güterwertes*¹ Dr. Böhm-Bawerk makes an important contribution to that higher theory of value which may be regarded as the metaphysics of political economy. Stating the views of the Austrian School and its opponents with a clearness and candour almost unparalleled in controversial literature, he enables us to discern that the opposition is slighter than may have been supposed. For it appears to consist principally in a different estimate of quantities which do not admit of exact measurement. I speak on behalf of those who hold, in opposition to the Austrian School,

¹ *Zeitschrift für Volkswirtschaft*, etc., 1894, Band III. Heft 2.