

ness. And we can only allude to the statement of general principles given by another authority, Professor Czuber, in the same volume. His concise treatise on the Calculus of Probabilities (Heft I) forms a good introduction to his well-known larger works.

The History of Trade Unionism. By SIDNEY and BEATRICE WEBB. (London: Longmans, Green & Co. Pp. 558. 8vo.), 1894.

GREAT expectations have naturally been excited by the co-operation of two authors each of whom has, independently of the other, won a high reputation. These expectations are not disappointed, and *The History of Trade Unionism* by Mr. and Mrs. Webb will probably retain in economic literature a place as high as, or even higher than, *The Co-operative Movement* by Miss Beatrice Potter.

This praise will appear deserved, whether we consider the matter or the form of the work.

The gratitude and admiration of all genuine students will be excited by the laborious zeal with which the authors have compiled the materials of their history. Hundreds of references attest their diligence; a bibliography of forty closely-printed pages measures the extent of their researches. Obscure pamphlets and defunct newspapers have been scrutinised, remote provincial libraries have been put under contribution. It is tantalising to hear of many authorities which are not to be found in the British Museum; for instance, E. C. Tuffnell's *Character and Effects of Trades Unions* (1834), which is described as "perhaps the best statement of the case against Trade Unionism."

The writers obtain a great advantage from having cultivated the acquaintance of the living leaders of the movement which forms their subject. From this source has been derived much information inaccessible to the general public. In many a working man's home, we are told, the descendants of the old skilled handicraftsmen have unearthed "grandfather's indentures," or "father's old card," or a tattered "set of rules." In short, so great efforts, and with so much success, have seldom been made to dissipate the obscurity which envelops *les origines*.

The mass of material would have proved unmanageable in less skilful hands. A crowd of homogeneous events, the homely incidents of industrial discord—for the most part unrelieved by the interest which attaches to commanding personalities—would not have impressed our imagination, nor have been retained in

our memory. The thread of the narrative, as it were spun out of too short fibre, would have broken short. But the literary power of the authors holds together the diffuse materials by the attraction of general ideas. It is thus that the scattered incidents of Trade Unionism in the eighteenth century are grouped round the thesis that the cause of Trade Unionism is the divorce of the worker from the ownership of the means of production, a cause which made itself felt even before the rise of the factory system. The struggles which that system provoked were animated by the desire of the Unionists to maintain their standard of life against the inroad of the new principles of *laissez-faire*. In this struggle the ancient practice of regulating wages by authority proved a rusty weapon. The unionism of a later generation contemporary with the Reform Bill, is characterised by the idea of a general federation between the operatives in different industries—a Trades, as distinguished from a Trade Union. Our authors, we believe, have been the first to call attention to the existence of this sort of New Unionism, as we should now call it, sixty years ago. The movement seems to have been largely due to the inspiration of Robert Owen. The soberer talents of Newton and of Allan and Applegarth founded in the 'fifties the more solid structure of what would now be called Old Unionism. The transition from the Old to the New Unionism is traced with great skill by the historians. The history concludes with a description of the Trades Union world as it is at present, or at least was at the end of 1892. The number of unionists is placed between 1,500,000 and 1,600,000. Of these about half belong to the three staple trades of coal-mining, cotton manufacture, and engineering. To the class of non-unionists belong for the most part agricultural labourers and other labourers, as distinguished from operatives in mines and factories, and women.

The general views so clearly presented in the course of the history include, no doubt, a certain element of hypothesis. This is especially the case as we approach the burning problems of contemporary politics. The writers themselves apprehend that their interest in the new movement may "deprive their narrative of the critical impartiality which they have throughout this historical volume striven to maintain." A very different yet equally plausible interpretation of motives and explanation of events might probably be presented by historians of an opposite political bias, possessed of equal learning and literary skill. The latter conditions no doubt would not be very easy to fulfil.

But, allowance being made for the personal equation incidental

to observations on human affairs, the accuracy of the history appears to be above suspicion. The good faith of the historians is guaranteed by the freedom with which they censure those with whom they are in general agreement. Thus there is attributed to Robert Owen "the confident sciolism and prejudice which has led generations of Socialists to borrow from Adam Smith and the 'classic' economists the erroneous theory that labour is by itself the creator of value." Of a later generation of Trade Union leaders it is written that "they brought to their task no consistent economic theory or political philosophy." In fact they used arguments which were "perilously near cant." The futility of the Trades Union Congress as at present constituted is exhibited with a freedom which hardly any writer in the Capitalist press would venture to imitate.

One characteristic of Trade Unionism which the history brings out might not have been expected by the middle-class reader—namely, the existence in these democratic bodies of certain aristocratic tendencies. The older Trade Unions, we read, were regarded by the gas-stoker or docker as aristocratic institutions with which he had as little to do as with the House of Lords. The "selfish, snobbish desertion by the higher grades of the lower" is complained of by one of the new leaders. The besetting sin of Unionist officials as described in the lively picture given by one of them, which has been inserted in the history, is the ambition to figure as a "superior person." The New Unionists indeed profess wider sympathies. But, if we mistake not, their principle of a living wage involves something of aristocratic exclusiveness. If, as Dr. Smart well argues in a paper to which we referred lately (*ECONOMIC JOURNAL*, IV. p. 367), only those who are considered worth the minimum wage would be employed, "the proposal which is often condemned as socialistic is strongly the other way." But to justify this impression we should have to go outside the volume before us; which holds up to view the weak points of the older Trade Unionism rather than those of the brand-new Collectivism.

The candid while sympathetic description of Trade Unionism is calculated to be instructive both to the middle classes and the workers themselves. On the one hand the capitalist and employing classes are taught to respect the purpose which Unionists have pursued with such firmness and wisdom for generations, the maintenance of the standard of life. The means too through which this end has been pursued by the workers, namely, "collective bargaining," is justified; the favoured classes are converted from

the monstrous doctrine that the ideally just arrangement is that which results when a single employer, or a small knot of employers, deals with a crowd of uncombined workmen competing against each other.

On the other hand the Trade Unionists have much to learn from the example of past failures, and from the precepts of their soberest leaders; we allude to Applegarth and his associates, in particular T. J. Dunning, whom our authors agree with Mill in esteeming. (*Cp. Mill, Political Economy, Book V. § 5.*) From the references given in the notes, if not from the text, may be obtained warnings against the danger of the extreme position that the whole produce of industry belongs of right to those who have contributed to its production muscular exertion.

Thus some advance is made towards the solution of the most difficult problem in practical economics, the determination of the just mean between the extreme limits to which labour on the one hand, or brain power with capital on the other, would if exercising the full power of monopoly push the other party. On this momentous question we may expect additional light in our authors' next volume, which will deal with the Problems of Trade Unionism.

Natural Value. By PROFESSOR FRIEDRICH VON WIESER. Edited with a preface and analysis by WILLIAM SMART, M.A., LL.D. The translation by CHRISTIAN A. MALLOCH. (London: Macmillan & Co. 1893.)

IN this volume Dr. Smart, assisted by Mrs. Malloch, continues the important work, which has already been greeted with applause in this Journal,¹ of presenting the doctrines of the Austrian school in an English version. Mrs. Malloch by an easy and elegant translation saves the English reader from the trouble of penetrating the original German. Dr. Smart saves him from the trouble of perusing even the translation. For there is hardly any important point in the book which is not adequately set forth in the editor's preface.

First comes the theory of marginal utility; a valuable exposition but of which the value, as measured by marginal utility, is somewhat diminished—to turn the theory against its own followers—by the abundance of expositions already in existence;

¹ See Review of Professor Böhm-Bawerk's *Positive Theory*, translated by Dr. Smart. (Above, p. 22.)