which attempts to prepare young men for successful and socially useful careers in business.

If there is any question in the discussion of this phase, it is as to what might be called a philosophy of business which should dominate the teaching and keep it from being a purely a-

quisitive and utilitarian emphasis. The authors might perhaps have been somewhat more critical of the existing failure of so

many teachers of business to have a broad social philosophy regarding the setting, motives and accomplishments of our

economic life.

The discussion of teaching methods is illuminating and con-

forms to the thought of more progressive educators that a com-

bination of methods must be used with emphasis on the stu-

dent's own activity, including a liberal use of field work.

One major conclusion to which the volume leads is that the

qualifications of the teacher himself are of crucial importance.

The enthusiasm, experience, and outlook of the teacher are

shown to be of more significance than what he teaches or

how he teaches it. And the book naturally points to the

problem of interesting the right kind of men to stay in teaching in

competition with the salaries that business positions can pay.

This volume should prove a positive influence of great value in

causing self-criticism and examination of new methods all

along the line in university business education.

**ORDWAY TRAVER**

Wages: A Means of Testing Their Adequacy. By

Morris E. Leedes and C. Canby Balderston.

University of Pennsylvania Press, Philadelphia, 1931,

pages xi, 79.

The fundamental aim of this little book is twofold: (1) to de-
mulate a method for testing the main wages of all employees in a

plant and thus allow for a comp-

arison of the rate of any one individual, and (2) to dem-

strate a method for the "historical study" of individual cases in comparison with assumed standards. Both meth-

ods rely upon a "graduated budget"—graduated, that is,

over time to the employee's age, length of service, marital

status, etc. When treated graphically this data shows at a

glance the status of the employees in relation to the

projected standards of wage progression.

Obviously no review of a technical work of this sort can begin to impart details of technique. The book itself is very

compact and is worked out with apparent care. When

adapted by any specific company it should be extremely

useful in providing a check and audit for the wage system in

use.

The writers have dealt skillfully with that confusing area

of thought necessarily preliminary to a determination of

standards by which these "measuring sticks" are to be

operated. As a work on method the value theory implicit in

wage standards is necessarily secondary.

"Editor of economic and business books, Harper & Brothers,

and lecturer on personnel subjects, Columbia University.

"The Inquiry, New York, N. Y."

Applied Accounting Principles. By Emmett Reid

Stanford, Thomas Y. Crowell Company, New

York, 1931, pages xi, 538.

Mr. Stanford has presented an excellent discussion of the

fundamental principles of accounting in his book, "Ap-

plied Accounting Principles." Although his approach is

little different from that found in other texts in use at

present in our colleges and universities, these contemplat-

ing a change should give this publication serious consid-

eration. It is well supplied with illustrative forms and con-

tains numerous comprehensive up-to-date problems.

On the other hand it is honorable that publishing com-

panies do not require that writers present something new

to the field instead of encouraging them to prepare con-

ventional manuals on subjects already adequately cov-

ered by existing texts.

P. E. Hawkins

Books Received

- *Budgeting Control in Manufacturing Industry*, National
  Industrial Conference Board, Inc., New York, 1931,
  pages xxi, 190. ($3.00).
- *Education for Business*, by Everett S. Lyon, The Uni-
  Third edition. ($3.50).
- *Efficiency and Storey Profit*, by Clarence J. Foreman,
  The University of Chicago Press, Chicago, 1930, pages
  xiv, 343. ($4.00).
- *The Full-Fledged History Worker*, by George W. Taylor,
  Research Studies XII, Industrial Research Department,
  Wharton School of Finance and Commerce, University
  ($1.00).
- *Introduction to Research in American History*, by Homer
  Cary Hackett, The Macmillan Company, New
  York, 1931, pages xiv, 168. ($2.00).
- *Marketing Principles*, by John Freeman Pyle, McGraw-
  Hill Book Company, Inc., New York, 1931, pages
  xii, 565. ($4.00).
  Holt and Company, New York, 1931, pages xvi, 909.
  ($4.00).
- *The New Industry*, by James D. Mason and Alva C. Beal,
  Harper & Brothers, New York, 1931, pages x, 564.
  ($6.00).
- *Unemployment Problems in the United States*, by H. B.
  Butler, International Labour Office, Geneva, 1931, pages
  v, I12. Available in the United States through the World
  Peace Foundation, 40 Mt. Vernon St., Boston, Mass.
  ($1.50).

"Associate Secretary, Taylor Society, New York, N. Y.

"To be reviewed later.

**BULLETIN OF THE TAYLOR SOCIETY**

**TAYLOR SOCIETY**

AN INTERNATIONAL SOCIETY TO PROMOTE THE SCIENCE
AND THE ART OF ADMINISTRATION AND OF MANAGEMENT

Spring Meeting Record Concluded

Industrial Employment Code Discussion

Industrial and Plant Planning

**Time Study**

Engineering Societies Building
29 W. Thirty-Ninth St.
New York

OCTOBER, 1931

VOL. XVI, NO. 5