

of Business Administration, then proceeds to discuss under the title of "The Theory of Foresight" the various phases of analyses and syntheses necessary in order to forecast conditions. He follows this chapter with one on "Business and Civilization" in which he asks a question which he regards as the keynote of his discussion and which is repeated throughout the book:

How can we as business men within the areas for which we are responsible best meet the needs of the American people, most nearly approximately supplying their wants, maintain profits, handle problems of unemployment, face the Russian challenge and at the same time aid Europe and contribute most to or disturb least the cause of international peace?

The book then proceeds with a discussion of the wants and desires of the American people and a historical analysis of "Security Illusions of 1907 to 1929," including a discussion on the unemployment situation during that period. The disappearance of this illusion is discussed and rather extensive consideration is given to our export situation. All of this material is exceedingly interesting and while it may not be agreed to by the reader will certainly cause serious thought.

The final chapters discuss capital and democracy, employment policies, plans for American business and a cure for unemployment.

The following quotation from the last chapter of the book summarizes the attitude of the writer:

The really significant facts are that we must have a general plan for American business and behind that plan a sound social philosophy or we shall through unconscious mistakes in the use of our great power destroy Western civilization. It is my belief that the only hope for Western civilization centers in the ability and leadership of American business and on their recognition of the fields in which government action is necessary to secure sound results in their capacity to make and carry out a major plan conceived in the largest terms by men of the highest ability and social objectives.

The book is written in a style that is interesting for any business man to read and while in spots it is rather heavy, nevertheless when one considers the difficulties of the problems which the author faces, he has made the book surprisingly readable. Few persons will take exception to Mr. Donham's attitude, although there will be disagreement with his conclusions and with the business and unemployment plans which he advocates. The book may readily be regarded as a distinct contribution to the solution of our present-day economic difficulties.

W. D. FULLER<sup>1</sup>

#### Books Received

- \**America's Tomorrow*. By C. C. Furnas, Funk & Wagnalls Company, New York and London, 1932, pages xv, 295. (\$2.00).
- \**Applied Personnel Administration*. By J. E. Walters, John Wiley & Sons, Inc., New York, 1931, pages ix, 338. (\$3.00).
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<sup>1</sup>Secretary, The Curtis Publishing Company, Philadelphia, Pa.

\**Industrial Hygiene for Engineers and Managers*. By Carey P. McCord, M.D., Harper & Brothers, New York and London, 1931, pages x, 336. (\$5.00).

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\**Wages and the Road Ahead*. By James D. Mooney, Longmans, Green and Co., London, New York and Toronto, 1931, pages ix, 149. (\$2.00).

\**The Way Out of Depression*. By Hermann F. Arendtz, Houghton Mifflin Company, Boston and New York, 1931, pages xii, 105. (\$1.00).

\*To be reviewed later.

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