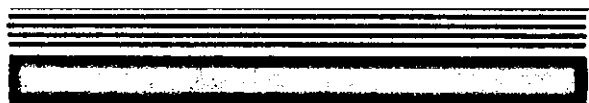


ECONOMIC PLANNING IN CORPORATIVO PORTUGAL



FREPPEL COTTA

11986

A CENTURY of deficit budgets, party strife and slack administration had brought Portugal to the peak of financial disorder, political confusion and economic ruin. Agriculture, the chief source of wealth of the country, was very backward and unorganized and was losing ground, even at home, to foreign competition; what little industry there was was ill-equipped and disorderly; labour was discontented, without unity and a very pliable tool in the hands of political agitators.

This book shows how, after the establishment of internal peace and order and the rehabilitation of the State finances, a scheme of planned economy has been introduced in Portugal for the purpose of reconstruction—a real and comprehensive plan, controlling and co-ordinating what is to be produced, what prices are to be paid for the products and what is to be the remuneration of masters and of men.

The results so far obtained are fully described in the book, as also the entire technique of the organization, which is not bureaucratic but auto-directed. Incidentally, this work is a good study of the corporative system, which in Portugal has taken an excellent form and reached an advanced stage.

8s. 6d.

NET

Dhananjayrao Gadgil Library



GIPE-PUNE-011986

**ECONOMIC PLANNING
IN CORPORATIVE PORTUGAL**

ECONOMIC PLANNING IN CORPORATIVE PORTUGAL

BY

FREPPEL COTTA

Author of Agricultural Co-operation in Fascist Italy

WITH A PREFACE BY

DR. MARCELLO CAETANO

PROFESSOR IN THE FACULTY OF LAW IN THE
UNIVERSITY OF LISBON

LONDON

P. S. KING & SON, LTD.

ORCHARD HOUSE, 14 GREAT SMITH STREET

WESTMINSTER, S.W.1

1937

X: 75.542.N4

97

11986

SUMMARY OF CONTENTS

(Chapter Sub-divisions in Italics)

CHAP.		PAGE
	PREFACE	ix
	INTRODUCTION	xiii
I.	THE FOUNDATIONS AND THEIR BUILDERS	I
	Failure of democracy in Portugal and its causes—Dictatorship is set up in 1926—Century-old financial difficulties—Dr. Oliveira Salazar comes on the scene—Biographical notes on him—His plan of national reconstruction, where financial re-organization occupies the first place—Principles of financial re-organization—Their application and results—Recurring budget surpluses and their application—Public debt and interest rate reduction— <i>National Bank of Credit</i> —Deficient agricultural and industrial credit organization existing up to 1929—National Bank of Credit is created—Its constitution and funds.	
II.	BASIC PRINCIPLES OF THE PLAN	II
	Dr. Salazar unfolds his plan—Palliatives so far used against economic crises—The root causes of economic and social ills—Christian diagnosis and Social Catholic remedy—Old corporations destroyed—Characteristics of old Portuguese corporations—Basic principles on: Wealth; State enterprise; property; capital; labour; family—Corporative organization, the instrument of the plan—Its main lines and legislation governing it—Doctrines of corporativism in general—Some prejudices against it.	
III.	HIGHER ORGANS OF CORPORATIVE ORGANIZATION	19
	Main categories and sub-divisions of the organs—Ministerial organs—The National Institute of Labour and Providence—Labour Courts—The Corporative Council— <i>The Corporative Chamber</i> —Its constitution and functions—Differences between Italian and Portuguese corporativism—A summary of the political constitution—Corporativism pure, mixed and subordinate.	
IV.	WHEAT	28
	The secular wheat problem of Portugal—Causes of low production—Huge imports up to 1929—Wheat campaign started in that year—Its technique—Its results—New	

CHAP.		PAGE
	problems raised by over-production—Organisms created to tackle them— <i>The National Federation of Wheat Growers</i> — <i>The National Federation of Millers</i> — <i>Commission for Regulating Coarse Flour</i> — <i>Bakers' Guilds of Lisbon and Oporto</i> — <i>The National Institute of Bread</i> (full details of the constitution of each organism)—Results of wheat planning as regards: (a) growers (also measures for agricultural development); (b) millers; (c) bakers; (d) consumers.	
V.	WINE	55
	The importance of wine to Portuguese economy—The ups and downs of the industry—Production and exports up to 1933—Wine planning, its objects and how undertaken—Wine regions with distinctive characteristics—How each region has been organized—Port-wine industry—Heavy British interests therein—Its evolution since the seventeenth century—Organization begun in 1932— <i>Federation of the Wine-growers of the Douro Region</i> — <i>Guild of the Exporters of Port-wine</i> — <i>Institute of Port-wine</i> — <i>Guild of Wholesalers of Wine</i> (full details of the constitution of each organism)—Measures and results of wine planning as regards: (a) prices; (b) surpluses; (c) production; (d) internal consumption; (e) exports.	
VI.	FRUITS	78
	Position of fruit growing in Portugal—Falling exports as against rising exports of other countries and rising world consumption—Organization started in 1933—National Board of Fruits— <i>Guild of the Export Commerce of Fruits</i> — <i>Producers' Guilds</i> —Results—Measures for the future—Commercial Orchards—Existing trees and their potentialities.	
VII.	RICE	85
	Under-production and heavy imports of rice—Foreign dumping makes position worse— <i>Commission for Regulating the Commerce of Rice</i> — <i>Guild of Rice Millers</i> —General Regulations for Rice Control as regards: (a) producers; (b) millers; (c) importers and wholesalers—Results of rice planning as regards: (a) home production; (b) imports; (c) prices—Checks on prices.	
VIII.	CODFISH	93
	Codfish an important item of people's diet—Small national production—Increasing imports ousting home production—Commission for Regulating the Commerce of Codfish— <i>Guild of Owners of Boats for Cod-fishing</i> — <i>Guild of Importers and Wholesalers of Rice and Codfish</i> —General Regulations for Cod Control as regards: (a) home production; (b) imports and their allocation; (c) wholesale and retail prices—Results of cod planning as regards: (a) production; (b) imports; (c) prices; (d) reciprocal trade; (e) insurance and social service.	

CONTENTS

vii

CHAP.		PAGE
IX.	INTEGRAL ORGANIZATION OF AGRICULTURE	101
	Reasons for organizing on commodity basis—Reasons for compulsory organization—To be voluntary in the long run—Practical reasons for integral organization—Main provisions of the law governing it—New Guilds of Agriculture similar to <i>Consorci Agvari</i> —Co-operative objections to corporative organization and answers to them—Portuguese organization is a good kind of co-operation.	
X.	SARDINES	108
	Brief history of sardine industry in Portugal—Disorderly production up to 1932—Co-operative organization started in that year—Its adaptation in 1935 to corporative requirements— <i>Guilds of Canners of Fish</i> —Guild of Exporters of Canned Fish—The Portuguese Institute of Canned Fish—General Regulations governing canned fish—Results of canned-fish planning as regards: (a) production; (b) exports; (c) prices; (d) credit; (e) services; (f) propaganda; (g) social service; (h) family wages.	
XI.	FOREST PRODUCTS	123
	<i>Pine-wood Proprs for Pits</i> —A recent development in the exports of Portugal—It was disorderly—Guild of Exporters of Timber for Pits—Its results— <i>Resin</i> —Reasons for its organization—The National Board of Resin—Its results— <i>Cork</i> —Prominence of Portugal in the production and export of cork—Manufacture and export deficient and disorderly—National Board of Cork to correct the situation— <i>Olive Oil</i> —Production and consumption of olive oil in Portugal—Falling exports—Guild of Exporters of Olive Oil—State subsidy to exports—Results.	
XII.	MANUFACTURING INDUSTRIES	130
	<i>Restriction of Industries</i> —Reasons for restriction—Its provisional measures—Provisions of the Charter of National Labour governing restriction—Provisions of law No. 1,956 regarding the same—Reasons for gradual planning— <i>Woollen Mills</i> —Progress and present state of the industry—Why organization was necessary—The National Federation of Woollen Mill Owners—Its objects and results— <i>Cotton Mills</i> —Their progress and present situation—Reasons for controlling raw-cotton imports—Commission for Regulating the Commerce of Raw Cotton—Its objects and composition.	
XIII.	SERVICES	139
	<i>Insurance</i> —Reasons for control—The Guild of Assurers—Its constitution and achievements— <i>Motor Transport</i> —Its plight before organization—The Guild of Motor Transport—Its constitution and activities— <i>Banking</i> —Re-organization of the Bank of Portugal and of the monetary system—Control of commercial banking and main provisions of the law governing it—Guild of Banks and Banking Houses—Its constitution.	

CHAP.	PAGE
XIV. LABOUR ORGANIZATION	150
<p>Principles of labour organization—Differences between corporations and classes—<i>National Syndicates</i>—Their constitution, numbers and activities—<i>People's Houses</i>—Their importance—Conditions that made them necessary—Measures to speed primary education—Constitution, numbers and activities of the "houses"—Collective contracts of labour—<i>Fishermen's Houses</i>—Admirable confraternities of old—<i>Fishermen's Houses</i> their heirs and successors—Constitution of the "houses"—<i>Social Insurance</i>—Principles on which it has been built—<i>Syndical Institutes of Providence</i>—Their constitution and benefits—Assistance Funds—Control and administration of the institutes—<i>Social Insurance under People's Houses</i>—Its constitution and benefits—<i>Social Insurance under Fishermen's Houses</i>—Its pressing need and probable lines—<i>Workmen's Compensation Insurance</i> : on standard lines ; on corporative lines—<i>National Foundation for Joy in Work</i>—Its idealism, constitution and activities.</p>	
XV. CONCLUSION	173
<p>Economic doctrines concerning State control—Reasons for State control in the corporative régime—Corporative doctrine on State action—Portuguese planning examined in the light of economic doctrines—Practical tests of the expediency of control—The Portuguese case in the light of those tests—Difficulties in the way of full success—The prospects for the future—Facts and figures reflecting the evolution of the general economic situation of the country—An authoritative opinion thereon—Signs of medievalism ?—The true goal of Portuguese corporative planning.</p>	
BIBLIOGRAPHY	187

PREFACE

WE are living in an age rich in grandiose experiments, political, economic and social. At first sight it might be thought that the Portuguese Corporative State is one of those experiments. Nothing could be further from the truth. The Portuguese régime does not constitute a trial of any new formula ; it is only a crystallization of old truths, long ago tested by common sense.

It is true that in Portugal we speak of a revolution, and that the country differs much from what it was ten years ago. But, thank God ! revolutions are not always catastrophic—and a crisis, even in the worst illnesses, may resolve itself into health. Portugal had reached, as a result of demagogy, the peak of financial disorder, of economic ruin and of political confusion. The revolution of 1926 led us to reason : it was a crisis that saves.

Therefore, the Portuguese New State differs from the vicious democracy that preceded it, as health differs from illness. And what was this new health for Portugal ?

First : *Balanced Budgets*, which for a century had been an impossibility, and which are since 1928 an inflexible rule of our financial life and a solid basis of the whole political structure and of all the social reforms.

Second : *Discipline in Public Life*.—Foreigners often take fright at the sound of certain words, without remembering that their meaning varies with the countries. *Dictatorship*, *authoritarian régime* are terms antipathetic to the British peoples. But the new régime in Portugal does not deprive its citizens

of any of the essential liberties : it only provides certain conditions necessary to ensure mutual respect in social relations, obedience to law and subordination to the collective interest. These things which are beyond dispute among the British peoples were not practised in the Portuguese demagogy. So, the dictatorship in Portugal meant peace, true civicism and the rule of law.

Third : *Economic Organization*.—In our age it is impossible to think that economic prosperity may result from the unco-ordinated play of competing individual activities. In an agricultural country, especially, where the economic unity of the nation is more evident, there is an imperative need of organization. Corporativism is an ideal form of good economic organization because it constitutes a kind of self-government in each branch of production. The State intervenes in the working of the autonomous corporations, first as a teacher or trainer, then as a representative of the mass of consumers, whose interests it harmonizes with those of producers. State intervention takes, therefore, chiefly the form of co-ordinating control.

In this manner, corporativism is a movement whereby the State seeks to lead the citizens to mutual understanding as regards their common interests by means of agreements, to which it gives legal sanction. Each guild, each syndicate, is an autonomous association, with both legislative and executive functions. It is evident that if the State did not maintain control over so many autonomous authorities, there would be a relapse into feudal dispersion of power. A Government with authority (and with continuity) is, therefore, indispensable to the success of the system.

Mr. Freppel Cotta deals very scrupulously with every part of the Portuguese corporative system, together with its foundations and its results, so that those who study in English are afforded an entirely

PREFACE

xi

trustworthy and complete source of information on the matter.

As the Portuguese Corporative State is still in the course of formation, we hope that this conscientious study will have many editions, in which an account will be given of the progress made and of the triumph which will, please God, finally crown the efforts of the present rulers of my country.

MARCELLO CAETANO,
*Professor in the Faculty of Law
in the University of Lisbon.*

INTRODUCTION

WHEN after studying co-operation in England and writing my book *Agricultural Co-operation in Fascist Italy*, I visited Portugal to investigate conditions there, I was much struck by the possibilities of a kind of co-operation that, in view of almost entire lack of effective voluntary association, was being introduced compulsorily in that country.

Voluntary co-operation, except in dairies, had not been much of a success in Ireland. In England, the model home of consumers' co-operation, because there was no agricultural co-operation capable of protecting and fostering that very important branch of production, marketing boards had been established by legislative measures for the principal commodities. In British India, if we relied on voluntary co-operation to give agriculture a much-needed lift both on the production and the marketing sides, it would probably take two or three generations before it became effective to any considerable extent. What has been said about the three countries could be applied to many others. What was being done in Portugal, where good economic and social results had been obtained within two or three years, would not, therefore, be devoid of wide interest.

Secondly, the association that had been introduced in Portugal was not limited to agriculture, but it extended to all the branches of production, whether of goods or of services. Moreover, that association was not only a means of promoting the economic and social welfare of those concerned, but it was also the instrument of giving effect to a well-laid and comprehensive scheme of planned economy, controlling and co-ordinating what was to be produced, what prices were to be put on the products and what was to be the remuneration of the masters and of the men. At the present moment, when *laissez-faire* is giving way throughout the world to more and more control, the Portuguese experiment, novel in many ways, would not, again, be devoid of wide interest, all the more so, since it is not on bureaucratic lines, but is based on auto-discipline of the activities concerned.

Thirdly, when I lived in England in 1933 and 1934 I found that very little was known there about present-day Portugal, and even the very little that appeared in the press was not sometimes well informed. Organizations of world-wide standing interested in economic and social matters were anxious to know in detail what the new régime was doing in Portugal; but very little information was available in English. Since then two publications that the writer has seen, Supplement Series No. 134 of *The Financial Times* of October, 1935, and the Report on Economic and Commercial Conditions in Portugal of the Commercial Secretary to the British Embassy in Lisbon, published by H.M. Stationery Office in October, 1936, have partly supplied the deficiency, but there is much more to be made known.

In endeavouring to serve the cause of knowledge in the directions and for the reasons indicated, I shall be as objective as possible, letting facts and figures tell their own unvarnished tale and teach their plain lesson. Nothing that might make for accuracy has been left undone. My first visit to Portugal in the winter of 1934-35 was to be a short one; but I found that there was so much to study, so stimulating the intense formative period within which there took place also the first elections to the National Assembly and the Presidency under the new constitution, and so worthy of sympathy and of admiration the gentle, withal determined and herculean, efforts of Dr. Salazar to reform old ways, to eradicate inveterate habits and to re-construct Portugal, that I tarried three months. Throughout 1935 and 1936 I followed closely, from far-away India, through official and unofficial publications, the evolution of the organization, which now extends to all the more important branches of the national economy and is nearly complete. Finally, in order to focus better the picture before presenting it to the discriminating and exacting English-speaking peoples who are averse to generalizations, I spent over four months in the spring-summer of 1937 in Portugal.

F. C.

LISBON,

July, 1937.

BIBLIOGRAPHY

- BANCO DE PORTUGAL, *Relatório do Conselho de Administração, Gerência de 1936*. Lisbon, 1937.
- CABRITA, HENRIQUE, *Ordem Corporativa*. Lisbon, 1934.
- CAETANO, MARCELLO, *A Obra Financeira de Salazar vista pelo Professor Marcello Caetano*. Lisbon, 1934.
- *Lições de Direito Corporativo*. Lisbon, 1935.
- CAMPOS, FERNANDO, *O Princípio da Organização Corporativa Através da História*. Lisbon, 1936.
- C., J. V., *Corporativismo Gremial*, Editorial Requeté. Burgos, 1937.
- COLE, G. D. H., *Principles of Economic Planning*. London, 1935.
- COSTA, AUGUSTO DA, *A Nação Corporativa*. Lisbon, 1934.
- COTTA, FREPPEL, *Agricultural Co-operation in Fascist Italy*. London, 1935.
- CUNHA, FRANCISCO DE ALMEIDA DO CARMO E, *Regime Económico-Jurídico da Produção e Comércio dos Azeites Nacionais*. Ministry of Commerce and Industry, Lisbon, 1937.
- D'AGUIAR, ARMANDO, *O Homem e o Ditador*, Rio de Janeiro, 1934.
- Diário do Governo* (Govt. Gazette), Imprensa Nacional, Lisbon, various nos.
- Diário da Manhã* (daily newspaper), Lisbon, various nos.
- Diário de Notícias* (daily newspaper), Lisbon, various nos.
- Diário das Sessões* (the Portuguese Hansard), various nos., Imprensa Nacional, Lisbon.
- FERRO, ANTÓNIO, *Salazar*. Lisbon, 1935 (3rd ed.).
- Financial Times*, The, Supplement Series No. 134, of 7/10/35, London.
- GIDE, CHARLES and RIST, CHARLES, *A History of Economic Doctrines*. London, 1932.
- GONÇALVES, LUÍS DA CUNHA, *Princípios de Direito Corporativo*. Lisbon, 1935.
- INSTITUTO NACIONAL DE ESTATÍSTICA, *Boletim Mensal*, various nos., Lisbon.
- *Anuário Estatístico de Portugal*, various years, Lisbon.
- INSTITUTO NACIONAL DO TRABALHO E PREVIDÊNCIA, *Boletim do Instituto Nacional do Trabalho e Previdência*, various nos., Lisbon.
- INTERNATIONAL INSTITUTE OF AGRICULTURE, *The World Agricultural Situation in 1934-35*. Rome, 1936.

- KING, A. H. W., *Report on Economic and Commercial Conditions in Portugal dated July, 1936*, H.M. Stationery Office. London, 1936.
- LEAGUE OF NATIONS, ECONOMIC COMMITTEE, *Considerations on the Present Evolution of Agricultural Protectionism*. Geneva, 1935.
- LEAGUE OF NATIONS, *Monthly Bulletin of Statistics*, various nos., Geneva.
- LEITE, JOÃO PINTO DA COSTA, *A Doutrina Corporativa em Portugal*. Lisbon, 1936.
- LEO XIII, H.H. POPE, *Rerum Novarum*. Catholic Truth Society, London.
- MANOILESCO, MIHAIL, *Le Siècle du Corporatisme*. Librairie Felix Alcan, Paris, 1936.
- MATTOS, J. RODRIGUES DE, *Corporativismo em Portugal*. Lisbon, 1937.
- MINISTRY OF COMMERCE AND INDUSTRY, *Boletim dos Organismos Criados pelo Ministério do Comércio e Indústria*, various nos., Lisbon.
- *Boletim da Direcção Geral do Comércio*, I (Legislation issued in 1936). Lisbon, 1936.
- MINISTRY OF FINANCE, *Conta Geral do Estado, Ano Económico de 1934-35*, vols. I and II, Lisbon, 1937.
- *Movimento Financeiro de Portugal, 1910 a 1933*. Lisbon, 1934.
- MORA, MARIO DAMAS, *As Casas do Povo no Estado Novo Corporativo*. Lisbon, 1935.
- MUSSOLINI, BENITO, *Fascism, Doctrine and Institutions*. "Ardita," Rome, 1935.
- PEREIRA, PEDRO TEOTÓNIO, *A Batalha do Futuro, Organização Corporativa*. Lisbon, 1937.
- FIGOU, A. C., *Economics in Practice*. London, 1935.
- PIUS XI, H.H. POPE, *Quadragesimo Anno*. Catholic Truth Society, London.
- PROCURADORIA GERAL, *Corporações e Previdência Social* (Legislation up to December 1935). Lisbon, 1936.
- SALAZAR, OLIVEIRA, *Discursos*. Coimbra Editora, Ltda., Coimbra, 1935.
- SANTOS, F. I. PEREIRA DOS, *Un État Corporatif, La Constitution Sociale et Politique Portugaise*. Recueil Sirey, Paris, 1935.
- SERPIERI, ARRIGO, *Fra Politica ed Economia Rurale*. G. Barberá, Florence, 1934.
- UNIÃO NACIONAL, *Uma Série de Conferências*. Lisbon, 1937.
- VIEIRA, MANUEL SARAIVA, *Subsídios para o Estudo Económico dos Mercados de Frutos e Produtos Horticolas de Londres e Hamburgo*. Ministry of Commerce and Industry, Lisbon, 1936.

By the Same Author

AGRICULTURAL CO-OPERATION IN FASCIST ITALY

Demy 8vo

160 pp.

7s. 6d.

“ This volume contains a great deal of very useful information regarding the development of agriculture in Italy under the Fascist regime.”—*Co-operative News* (19.1.35).

“ The little book is a model piece of investigation, mastering all the facts and exhibiting them lucidly.”—*The Times Literary Supplement* (25.4.35).

“ The book is written in a very lucid style and contains a very able exposition of the subject of Agricultural Co-operation and would be very useful as a University text-book on Agricultural Economics.”—*The Times of India* (19.4.35).

P. S. KING & SON, LTD.

14 Great Smith Street, London, S.W.1.

BOOKS TO READ

THE ITALIAN CORPORATIVE STATE.

By DR. FAUSTO PITIGLIANI.

Demy 8vo. 312 pp. 15s.

This book describes the economic organization of the Fascist Corporative State and emphasizes the real achievements of the system mainly in the field of industrial relations. The growing influence of a spirit of syndical cohesion among employers and workers, as participants in national production, is shown in the development of the occupational associations and in the constitution of the organs responsible for the Italian economic movement.

PLANNING UNDER CAPITALISM.

By A. W. RATHER.

Demy 8vo. 208 pp. 9s.

Part I.—An examination of Prof. Robbins's plea for a return to liberal capitalism, followed up by an analysis of the social and economic factors militating against this policy. The possibilities of planning in a capitalist economy and the criticisms of this policy discussed.

Part II consists of a descriptive analysis of the most important examples of planning capitalistic industries, viz. Coal, Electricity, Agriculture.

CO-OPERATION IN CHANGING ITALY. A Survey.

By KARL WALTER, late of the Horace Plunkett Foundation.

Demy 8vo. 100 pp. *Illustrated.* 2s. 6d.

Scottish Co-operator.—"The author, a British co-operator of wide experience, with also thirty-five years' close acquaintance with Italy, its social movements and its language, gives us a compact and illuminating summary of the progress of co-operation in that country and removes effectively many mistaken impressions on that subject."

LAND-RECLAMATION IN ITALY: Rural Revival in the Building of a Nation.

By CESARE LONGOBARDI.

Demy 8vo. 256 pp. *Many Illustrations.* 12s. 6d.

This book contains answers to the many requests for information received by the author from persons of different nationalities interested in the aims, organization, and practical working of Land Reclamation in Italy to-day. Descriptions of the Wheat Campaign and of Fascist Agricultural Policy are also included.

P. S. KING & SON, LTD.

14 Great Smith Street, London, S.W.1.

BOOKS TO READ

ECONOMIC PLANNING IN AUSTRALIA, 1929-36.

By W. R. MACLAURIN, D.C.S. (Harvard).

Demy 8vo. 320 pp. 15s.

Australia is only one of many countries that have experimented with interference with the economic structure in the depression; but its experiments are particularly interesting because of the magnitude of the adjustments that were necessary and the methods suggested and adopted to deal with them.

This book is the result of a very careful survey of the published material on Australia, supplemented by interviews with politicians, government officials, trade union secretaries, economists and business men.

ABOLISH SLUMPS: A Diagnosis of the Trade Cycle.

By A. W. KNIGHT.

Crown 8vo. 144 pp. 6s.

Dealing with one of the most important problems of our time—the cause of depressions and mass-unemployment—the author makes a new and valuable contribution to his subject: *valuable* because the work has, unlike so many books in this field, been rigorously tested against the facts and phenomena of reality; and *new* because, showing how mass-unemployment is generated, it explains why victims of the system are needed, in definite numbers, to save it from collapse.

THE TWILIGHT OF AMERICAN CAPITALISM: An Economic Interpretation of the New Deal.

By A. S. J. BASTER, Ph.D., Lecturer in Economics, University College, Exeter.

Demy 8vo. 226 pp. 9s.

A critical essay on American attempts under the Roosevelt *regime* to control and regulate the competitive system in the general interest. The book examines the ways in which the *regime* has used its vast economic authority in finance, in industry and in agriculture, and reviews the economic and political problems raised in the process.

THE PROBLEMS AND PRACTICE OF ECONOMIC PLANNING.

By RAYMOND BURROWS, M.C., M.Com., Lecturer in Economics, University of Bristol.

Demy 8vo. 288 pp. 10s. 6d.

The purpose of this volume is to classify and discuss the theory and practice of a large number of varieties of economic planning—ranging from reformed capitalism, greater Government control within a competitive system, to types of Syndicalism, Collectivism or Communism.

The first part of the book deals with theoretical aspects, while the second part discusses the significant features of experimental planning in a number of countries.

P. S. KING & SON, LTD.

14 Great Smith Street, London, S.W.1.

BOOKS TO READ.

POPULATION PRESSURE AND ECONOMIC LIFE IN JAPAN.

By RYOICHI ISHII, Ph.D.

Demy 8vo. 280 pp. 12s. 6d.

This book presents a comprehensive as well as a critical view of the origin and present status of Japan's population problem. The author has traced the historical and sociological traits underlying the development of Japanese population and has analysed in detail the present demographic factors, using the latest scientific technique. The results of these surveys he has related to the nation's economic and political condition, which has received an exhaustive scrutiny. This is the first work of its kind, written by a population and economic expert, who, unlike most Western writers, has had free access to Japanese source materials unavailable in European languages.

ECONOMICS AND TECHNOLOGY.

By FERDYNAND ZWEIG, Professor of Political Economy in the University of Cracow.

Demy 8vo. 252 pp. 10s.

The economic, social and international side of technological progress is of the utmost importance in the contemporary world and of the utmost complexity. We are faced with the calamity of technological unemployment and disturbances in the sphere of distribution of incomes and in international trade. The problem of readjustment between technological and social progress is treated here on a wide basis of analytical, theoretical, sociological and practical studies.

THE RUSSIAN PEASANT MOVEMENT, 1906-1917.

By LAUNCELOT A. OWEN, M.A. (Western Aust.), Ph.D.

(Lond.), with an Introduction by SIR BERNARD PARES.

Demy 8vo. 288 pp. 12s. 6d.

CONTENTS: Preface and Introduction—Why the Government changed its Traditional Attitude to the Peasantry—Tsar, Duma and Peasant: The Agrarian Legislation of Stolypin—Lenin and the Peasant Movement—The Progress of the Peasant Revolt in the Provinces (1917): 1. Lvov to Kerensky—2. Kerensky to Lenin—Lenin and the Land Decree of October 26, 1917 (o.s.)—Glossary and Bibliography.

WHAT WILL HAPPEN TO THE JEWS?

By JOSEPH LEFTWICH.

Crown 8vo. 280 pp. 7s. 6d.

What are the Jews? An international conspiracy, a Palestinian nation; a religious community? Where are they at home? What are they after? Do they create a problem, or does the world problem create their problem? In this book, Mr. Joseph Leftwich, who is not only a well-known Jewish journalist, but is also an authority on Jewish literature and is in close contact with the various Jewish movements, examines the problem that now confronts the half million Jews of Germany, and the millions of Jews in Poland, Russia and other parts of Eastern Europe.

P. S. KING & SON, LTD.

14 Great Smith Street, London, S.W.1.

CHECKED
2003 04

