

suggested innumerable times in other countries; yet have never been very successful. But desultory handling of international trade regulation is not only characteristic of these books; it is also inherent in government policy—planning in tin and wheat, anti-planning in articles made from tin and wheat, a planned economy in Germany and anti-cartel provisions in the bilateral agreements of the Marshall plan. How helpful an “institutional” study of cartels would have been to our political decisions.

In spite of their many shortcomings, these volumes remain challenging books—the best available on the subject. For years the cartel field has called for such books to fill the obvious need for a comprehensive study. Consequently, their publication is most welcome as a valuable pioneering work. They are the first step in new lands of writing about social institutions. But the work done must still be fostered by “necessary” critics.

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