

ing on American foreign relations. The chief additions and revisions have been made in Part I. Every chapter has new material and there are new chapters on the development of American foreign policy, Pan-Americanism, and neutrality. Part II has the same chapter headings and subtitles throughout as in the former edition.

When the topical arrangement is used, as by Professor Mathews here, the developmental advantages of a chronological treatment cannot be achieved. A partial solution to this problem kept suggesting itself to the reader. Why could not materials which are used in different sections be tied together by cross references in footnotes? Indeed this has been done to some extent in Part II, but a more extensive use of this technique might make all the materials more readily available.

It appears to this reader that Professor Mathews in his desire to be reasonable, leans over a little in his too ready acceptance of some of the current isolationist rationalizations and catchwords. He says that it was a blunder for the United States to enter the World War unconditionally, to make the world safe for democracy,¹ that experience has demonstrated the futility of "war to end war,"² that the terms of the treaty of Versailles were too severe,³ and that if Wilson had not gone to Europe to help make the treaty he would have been in a better position to repudiate its terms.⁴ It would appear to this reviewer that the blunder was not so much entering the "war to end war" as it was the betrayal of that purpose in running out on the peace making. Though the terms of the treaty may have been too severe, they were as lenient at the time as the American people would have approved, if the temper of the few Senators who opposed the League was any reflection of public opinion, as Professor Mathews seems willing to assume;⁵ but regardless of the severity, the failure of the United States to participate in organized international life probably did more to make these terms more rigid than did any other one factor. Wilson was relieved of the opportunity of repudiation by the Senate, and in the anarchy of the present we witness the fruits of that repudiation. So, it would seem that the blunder was not so much in entering the war or in the treaty making, as in the scuttling of the adjustive machinery which was set up in the treaty to achieve the purpose for which the United States entered the war.

Professor Mathews writes interestingly and clearly. He summarizes complex material in such a way as to make the trees and the woods appear in their proper relations. In fact his chief use of the trees is to give the woods perspective, his use of detail being for illustrative purposes only. This ability to make the main tendencies stand out is nowhere more apparent than in his treatment of the Monroe Doctrine.⁶ His organization is well done and clear. Its merit becomes particularly noticeable when one reaches the discussion of the non-recognition policy, beginning on page 181, in which the organization is commonplace. The book should be especially valuable for the lay reader and for text purposes.

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Annotations on Small Loan Laws. By F. B. Hubachek. New York: Russell Sage Foundation, 1938. Pp. lxxv, 225. \$3.00.

The first 144 pages, representing all but 34 pages of the author's contribution, are taken up mainly with a listing of cases under the various sections of the sixth draft of the Uniform Small Loans Law as revised January 1, 1935. The cases are preceded with

¹ P. 53.

² P. 181.

³ P. 203.

⁴ P. 195.

⁵ P. 205.

⁶ Pp. 55-89.

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a short statement similar in phraseology and sentence structure to the customary headnote. There is seldom an attempt to present the facts in the case cited, or the reasoning of the court. For example, on page 106 the following appears: "Even in the absence of the provision of this section small loan laws have been held to be applicable to transactions in the form of sales and wages where in reality they were loans (citing three cases) but not to transactions which were bona fide sales (citing three cases)." At most one can only describe this portion of the book as an index to the cases, and as such it does not constitute an important contribution to the study of small loan legislation. The comments under each section are of some value but for the most part are brief and add little to previous literature.

Part III is the only justification for the publication of the volume. It presents succinctly the problems inherent in the computation of interest, particularly the confusion which is easily created by certain methods of computation. The devices employed to evade interest limitations, such as the concealment of the fact that the transaction is a loan, the purchase of borrower's wages, the purchase of property from the borrower, the sale of property to the borrower, the sale of credit, the use of covenants or conditions, the use of an intermediary in a collateral transaction, and the exaction of a charge from the borrower ostensibly for something other than the use of money—all these are illustrated. The citation of authorities to illustrate the attitude of the courts toward these devices is well done, but the best portion consists in the author's own explanation and comment. It is to be regretted that the volume was not devoted entirely to this subject, with other related materials integrated or at least referred to,¹ and that the court decisions were not more fully and carefully presented. Such a volume would evaluate existing and proposed small loan legislation on the basis of whether the devices of evasion described may be carried on thereunder.

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¹ For example, Wisconsin: State Banking Commission and Interim Advisory Legislation Committee to Investigate Finance Companies; report submitted to the Wisconsin Legislature of 1935.

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