
Ever since the publication of *Das Kapital* historians have been debating the causes of the development of that form of large-scale industrial organization which we know as capitalism. The importance of human cupidity, religion, race, national spirit, and geographical factors has already been carefully discussed. Now Professor Nef has undertaken to analyze the governmental influences on the development of capitalism in France and England during the century most important for the general problem. As a by-product of the main study he also considers the reciprocal influence of industrial developments on the forms of government in the two countries.

Mr. Nef has attacked his two problems by means of a comparison of the amount of governmental regulation of industry in France and England during the critical century and also the amount of actual participation by the two governments in industrial activities. In both cases he finds that the role of the French government was greater than that of the English. While there was no marked difference between the two administrations in their mercantilist theory—both agreeing on the desirability of regulating industry in order to fix prices and wages and to avoid the concentration of workmen in a single enterprise—the French regulations were somewhat more strict than the English and their enforcement very much more effective. It is noteworthy that one of the chief obstacles to enforcement of the royal regulations in England was the hostility of the common law courts. In the field of production itself the participation of the continental government in such typical industries as mining and the manufacture of munitions was considerably more extensive than that of its island rival. The author concludes that the lesser degree of governmental interference in England was one cause, though by no means the only one, for the English industrial development in this period being much more rapid than the French—a fact which he had already established in an outstanding series of articles published in preceding years. Similarly, he reasons that the comparative economic prosperity of the mercantile and landlord classes in England, though possibly not so important as religious or political causes, nevertheless contributed to the overthrow of Tudor-Stuart absolutism and the establishment of the more liberal and "constitutional" form of government which succeeded it. In the course of his analysis he alludes several times to the difference in the military and defense problems with which the French and British governments were confronted. This would seem to offer yet another fruitful lead to scholars wishing to probe further into the problem of the rise of capitalism. Surely free enterprise seems to have flourished best in comparatively peaceful conditions.

The author's careful reasoning and cautious, discriminating conclusions are matched by the scholarship we have come to expect of him. His work is based, as usual, on that careful exploration of the documentary resources of European libraries in which he has already distinguished himself. We who have profited by his studies look forward to the time when he will be enabled to carry out the further research which he has planned in this field.

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