

convincing. He reviews the constructive efforts of the Commission toward the creation of a sound rate structure in a section on Comprehensive Rate Adjustments. These efforts and their results are traced from the aid given in the Consolidated Classification, prepared through the cooperation of the United States Railroad Administration in 1919 through the accomplishments under the Hoch-Smith Resolution of 1925 down to the repeal of that resolution in 1934 and the assumption of the investigations by the Coordinator.

The summary and conclusion on The Rate Structure cover pages 753-768. Some of his conclusions are favorable to the results produced. Recognizing that theories of rate making are likely to run into ideal terms conceived in the absence of practical obstacles, the Commission has proceeded in a practical way with knowledge that its action has a vital bearing upon interests of great magnitude, those of shippers, communities and carriers. He is critical of some of the processes and reasoning of the Commission in important particulars, especially in the analysis and use of various rate factors. Thus he thinks cost of service was given little effect because of the difficulty of ascertaining it. On the whole he concludes that many years of control have contributed only moderately toward the achievement of a symmetrical and logically integrated system of charges. A shifting membership, not particularly qualified for the task, has not aided in improving the results.

Finally it is pointed out that the long experience with railroad rate regulation should be seriously considered when the question of general price control arises and should prevent its facile acceptance without due consideration of its difficulties, and the magnitude of the task involved. The ablest and experienced men are necessary to assure the proper administration of the tasks assigned to the Commission.

In this volume Mr. Sharfman has had recourse to and cites the leading experts in the economics of transportation as well as Supreme Court decisions and the Commission's reports. The style is attractive and the presentation critical but in a judicial and impartial way. Both his praise and his criticism are worthy of serious consideration. Unlike many critical studies, this book can and should be read by as many layman as possible because of the clear and interesting presentation.

St. Louis, Mo. CHARLES E. CULLEN.†

BROOKINGS: A BIOGRAPHY. By Hermann Hagedorn. New York: The Macmillan Company, 1936. Pp. 334.

This succinct and sprightly volume of 334 pages may be regarded as several different works in one. It presents the life of an American captain of industry who made money in a field of fierce competition, as many other successful business men have done. It also presents the life of a rich and debonair gentleman, fond of music and literature, who, dissatisfied with the ordinary uses to which much American wealth is devoted, showed originality

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and artistry in disposing of a fortune. The book is an excellent history of St. Louis during the period (perhaps neglected by conventional historians) from the Civil War to the World War. The book also contains a real contribution to the economic history of American participation in the World War with a valuable critique on the practical adjustment of the profit motive with public welfare. Through all the chapters there is an awareness of the significant position occupied, and to be occupied, in American life by education—education broadly considered not merely in its teaching function but also in its function of making a constant and impartial search for facts to be recorded and made known. Finally the book is a concrete and detailed history of Washington University and of Brookings Institution.

A native of Maryland, Robert Brookings was born in 1850 of French, Scottish and Irish ancestry. With the advantage of a good home environment and a fair secondary education which included Latin and accounting, he came to St. Louis when a boy of 17 and was employed as receiving clerk in a jobbing house. When 21 he was a partner of the man who was his first and only employer. At 30 Brookings was worth \$1,000,000. At 45, much wealthier, he became a director, the dominating director, of Washington University—at that time, after the death of Crow and Eliot, a dismal and apparently moribund institution. Brookings refounded the University. He allowed his friends to think that his enthusiasm dated from the time when riding his horse through the woods north from Clayton Road to what is now the campus he turned east and came to the brow of the hill on which Brookings Hall is now situated and, the sun behind him, saw the city in the distance. "It can be like the Acropolis," he exclaimed. A few days later he had an option on the land. A few weeks later he had \$300,000 in cash to complete the purchase.

In the matter of improving the real estate Brookings was deliberate. Styles of architecture were considered. When the decision was made in favor of Tudor Gothic, official architects were appointed—Cope and Stewartson of Philadelphia, at that time the most scholarly and eminent advocates of the neo-Gothic style. After buildings were designed money had to be raised for construction. Most of this money came from gifts solicited by Brookings. Some money was the fruit of a shrewd contract with the Louisiana Purchase Exposition Company which wanted to use the University's new property as a part of its Exposition grounds in 1904. The removal from Seventeenth Street and Washington Avenue was made in 1906. This physical change was symbolic of a carefully thought out enlargement of the faculty and the educational program. In 1909 the great reorganization of the medical school was begun and completed in 1914.

The World War took Brookings from St. Louis to Washington as a member of the War Industries Board, and from that time on he ceased to be a local and was a national figure. After the war, still preoccupied with education, especially its undeveloped possibilities, he founded the Brookings Institution. The important and hitherto unrevealed connection between that unique corporation and Washington University is vividly set forth by Mr. Hagedorn.

In the latter part of his life Brookings became deeply interested in legal education and the need for an expanded view of the law so as to include economics, sociology and political science. As expressed by his biographer: "The law must acquire social vision; judges must learn economics; the lawyer must be trained, even in his ordinary practice, to help create a body of law which should minister to the public need."¹ Brookings publicly advocated the amendment of corporation laws so as to curb the obvious evils of modern capitalism in America. His views on this subject were partly in accord with those of Dean Wiley Rutledge with whom he exchanged letters referred to in chapter XVII of Mr. Hagedorn's book.

While laudatory in tone this book is undoubtedly the result of sincere appreciation by an experienced scholar who did not neglect the laborious collection of original data. Furthermore the book is by no means devoid of criticism, even of its hero. The style is journalistic rather than pedagogic. A complete index and a long list of authorities, both literary and individual, add much to the permanent value of the work.

The book is dedicated to Isabel January Brookings—the donor of January Hall, present and fifth home of the Washington University School of Law.

St. Louis, Mo.

TYRRELL WILLIAMS.†

BOOKS RECEIVED‡

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RESTATEMENT OF THE LAW OF PROPERTY. Adopted and promulgated by the American Law Institute. St. Paul: American Law Institute, 1936. Pp. lxi, liii, 1179.

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1. P. 308.

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‡ The listing of a book here does not preclude its review in a subsequent issue.