

explanation, and the remedy, was sought mainly in the "monetary" field—in the forces controlling the supply of money—the economic thinking of the last decade (largely owing to the influence of Keynes' *General Theory*), developed a "real" approach to these problems, concentrating attention not on the stock of money but on the flow of spending; on the forces which determine the rate of spending at any given level of output, and thus on the relation of the cost of output to the purchasing power generated by the productive activity. Whereas the writers of the earlier school advocated reform mainly in the realm of banking policy—control over the bank's power to create credit, control over interest rates which govern the volume of credit, and so on—the adherents of the new approach pay far less attention to these things; the controls they advocate all relate to the flow of expenditure: control of investments, re-distribution of incomes by means of taxation policy and the like. "Banking policy"—the great bugbear of the inter-war period—fell more and more into the background, since it was recognised that the fluctuations in the volume of credit are the consequence, rather than the cause, of the fluctuations in production. On this recent view, the problem of full employment cannot be solved merely by tinkering with the monetary system; it involves regulatory controls over the processes of investment and distribution.

In the present volume, Professor Cole sways uneasily between these two methods of approach—not quite embracing the one nor abandoning the other. The early chapters are very much on pre-Keynesian lines; the impression conveyed to the reader is that employment or unemployment is largely a matter of the credit policy of the banks. (Chapter II is headed "How Much Money Do We Need?" and it returns the straightforward answer, "the amount which will suffice, and only just suffice, to keep the resources of production in reasonably full employment.") Thus there is a refutation of Major Douglas which goes considerably farther than, in the light of recent analysis, one would be justified in going—both in suggesting that there can be "no continuous tendency towards a deficiency of purchasing power" and in asserting that the payment of a "social dividend" (which means the injection of "purchasing power created out of nothing") must always have the effect of raising prices, irrespective of whether there are unused resources or not (page 143). But when, in the latter parts of the book, the author comes to deal with the practical issues of the post-war period, his exposition is not much hindered (or helped) by the theoretical views propounded earlier: his practical proposals are very much in tune with many recent writings based on a "flow-of-expenditure" analysis. Here Prof. Cole's great expository gifts come fully into their own, and the intelligent reader—for whom this book attempts "to set forth the fundamental facts in language so clear that he shall not be left with any excuse for not understanding them"—will find a clear and convincing treatment of the issues involved in post-war reconstruction problems, such as investment policy, exchange control, bilateral and multi-lateral trading and the currency plans.

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Fiction

A Walk In The Sun. By Harry Brown. (Secker and Warburg. 6s.)
There's No Story There. By Inez Holden. (John Lane. 8s. 6d.)
Fair Stood the Wind for France. By H. E. Bates. (Michael Joseph. 9s. 6d.)

ALL three of these novels are about the present war; and it is difficult to guess how much the public wants to read about that, at present, in *imaginative* writing. It is being so thoroughly reported to us, by straight journalism, by radio, and by pamphlets and volumes of short-range and eye-witness history that one wonders doubtfully how much appetite can be left for the novelists' view of actualities; but we must suppose that, many as have been already the novels and short stories of the war, a great and greater flood of them still lies ahead of us. It is only natural that the generation of writers, proved or potential, who have had to sacrifice so many of the years of promise to a discipline and an ordeal not of their choosing will be impelled, in any breathing space that they can snatch, to turn an imposed and hard experience to their own native uses.

Not all, indeed not one in a thousand, will do this as well as Mr. Harry Brown has done it in *A Walk In The Sun*. Mr. Brown is an American poet who has published three volumes of verse, and who, before he joined the United States Army in 1941, worked on *Time* and *The New Yorker*. He is twenty-seven and, the wrapper tells us, is at present attached to the film division of O.W.I. He is now a private, whereas in the Corps of Engineers he had attained the rank of sergeant. I give these details because I think they help to relate him to his first novel, now under review, and because he is a man of exceptional, clear talent, from whom we may expect significant work henceforward.

A Walk In The Sun is a very short, simple story; it tells what happens to a platoon of American infantry in one morning, during the landings in Italy; it describes an episode which is complete in itself, but relates in feeling and atmosphere backward and forward to immense events, and it quite unpretentiously symbolises, while it seems merely to illustrate, war. While we follow the group of men, deprived of their officer and dependent for their purpose on the guesswork of a sergeant and corporal, we grow intensely interested in it and in them; from their confusion on the beachhead to their courageous tactics before the farmhouse and bridge which they surmise to be their objective, we get to know this well diversified little company of men; we get to know them and the scene through which they move with singular accuracy. This accuracy, which gives us the light of the Italian day and, as easily almost as their names, the personal characteristics, the private anxieties, the fears and the disciplined bravery of the soldiers, is the reward of very careful writing. Mr. Brown's technique is of lightness and economy, but it catches in all the essentials about living men in danger, and it seems to this reviewer to be as true as it is delicately wrought. Because he is a poet, it may be that he has made a shade too much use, for his purposes, of shape and refrain, of the wise-cracking of the two with the machine-gun, Friedman and Rivera; but the wise-cracking is good in itself, and it has, for those who look for such things, a formal value. The story is built on simple lines and has all through it that kind of clarity which persuades us that we will remember it.

In *There's No Story There*, which is straight, hard *reportage*, Miss Holden takes us inside the strange, hushed, unnatural life of those who work in shell-filling factories. The sense of permanent danger gives the book a very special quality; and indeed there emerges from it, tough and realistic as it is, a feeling of dedication which the thirty thousand workers at Statevale carry as unself-consciously as they learn to carry their asbestos clothes. Their lonely, hostelled, welfared life is all here, and if it makes sad, cold reading, it is indeed most edifying, too; it has a curious, plain dignity, and leaves many questions in the reader's mind.

Mr. Bates's new novel is a well-made tale of the perils and sufferings endured by the crew of a Wellington bomber who are forced down in occupied France in 1942. The hero of the story is the pilot, Franklin, who loses an arm, falls in love with a most loyal and courageous French girl, and eventually escapes with her into Spain. The thing is done with great care and in close detail, and many people will read it with interest; but admirers of Mr. Bates's earlier work may be puzzled by the laboriousness and the dull texture of the writing. There is excessive use throughout of words like "sourness," "sickness," "impotent savagery," "impotent bitterness." These expressions deaden the effect they aim at, and so do such loose sentences as "The war splits us apart with infinity."

KATE O'BRIEN.