so easily scattered on disparate pieces of apologetic. An article on 'Secularism in American Colleges', for instance, has good ideas, but the wish for a quick conclusion prejudices a serious analysis.

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LA REVUE NOUVELLE (1 December) has a valuable account of the International Union of Social Studies of Malines.

THE IRISH ECCLESIASTICAL RECORD (December) prints an article on 'Marriage in Ireland: Church and State', which is a useful guide to a tricky territory.

LA VIE INTELLECTUELLE (November) includes 'Un gomor de manne', a study of poverty and riches in the Church's tradition, by Etienne Gilson.

THE SWORD (December) is an International Number, and has first-hand accounts of the Church in Scandinavia during the war.

ALDATE

## CORRESPONDENCE

### THE MENACE OF MONEY POWER

We received from Mr A. K. Chesterton an answer to Mr Calderon's criticism, but it was too late for inclusion in the same issue—December, 1946 (cf. p. 479). In order to conclude the whole discussion we have allowed Mr Calderon the opportunity of answering Mr A. K. Chesterton and we here summarize both the replies:

*Mr Chesterton* points out that the quotation from the American Bankers' Association was not challenged in 1913 when Mr C. A. Lindberg quoted it in the American House of Representatives. He maintains that banks lose through unsound speculation but not through depressions, upon which they thrive, and he quotes Mr Christopher Hollis in his support; he maintains also that Mr Jacob Schiff controlled £264,200,000 worth of railway stock. and that the Federal Reserve Banks are not Government-dominated institutions —here he refers again to the British Ambassador's words from Washington in 1915 and to Mr William Jennings Bryan. Mr Calderon's suggestions that the Nazis put it about that the international financiers subsidized the Bolshevist revolution is countered by showing that the facts were published in America in 1920. Mr Chesterton also suggests that even if there was no member of the Federal Reserve Bank included in the Bretton Woods Conference, there were members of the Federal Reserve Board present and that Bretton Woods fulfilled the ambition of the international bankers, supported by the Government of the U.S. where it was boosted as a return to the Gold Standard.

*Mr Calderon*, after justifying his motives—he has, he says, no connection with bankers—asks for an authenticated copy of the American Bankers' Association document referred to so often in the discussion. He indicates also that many of the commercial banks whose interest

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comes from short-term business loans fail during depressions. He claim that not only Schiff but also Morgan and other big banking firms rescued the American railroads from the unprincipled behaviour of certain individual speculators. He distinguishes between the Kerensky revolution which overthrew the Czar and the Bolshevik revolution which overthrow Kerensky—Schiff supported the former. He quotes the Dictionary of American Biography to exculpate Paul Warburg, and finally distinguishes between the Federal Reserve Bank of New York, which did not participate in Bretton Woods, and the Treasury Department of which he suggests Mr Chesterton is ignorant. Mr Calderon's argument is vigorous if inconclusive, and for both these reasons the correspondence is now closed. THE EDITOR

## REVIEWS

### *FOR THE UNITY OCTAVE*

MR MASCALL, whose study of the traditional theism in *He Who Is* was so stimulating, has now put us further in his debt by his most recent book.[1] This, as its sub-title tells us, is 'A study of the Incarnation and its consequences', and one does not know whether to admire more the width of reading and thought which lie behind the book, or the charm and ease of Mr Mascall's manner of exposition.

Mr Mascall has attempted, on the whole with great success, to find an answer to the antimonies raised by modern theological writers in the traditional teaching of the Church, and he supplements his treatment by an extensive use of such writers as de Lubac, Vonier and above all Mersch. He further brings into play with effect his knowledge of the more traditional Anglican writers to illustrate their conformity with the orthodox teaching and to express in matchless English the truths of Revelation.

The scope of the work is large, perhaps too large for a work of 250 pages, treating as it does of the Theology of the Incarnation, Atonement, the Mystical Body, Eucharist and Prayer. It cannot be said, however, that this detracts from the unity of the work since all in it is related to the central theme of our adoption and incorporation into the Sonship of Christ. Mr Mascall's firm grasp of the teaching of Chalcedon enables him to treat such subsidiary themes as Theology in the Mystical Body with a balanced sanity and yet in an inspiring manner. This emphasis on the doctrine of the Mystical Body, springing, as it does, out of Scripture and tradition, provides us with a corrective and a warning against a current of opinion in our times. It has become the custom recently to oppose the Christian

1 *Christ, the Christian and the Church.* By E. L. Mascall. (Longmans; 15s.)

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