

proposed, nor in theory can it be seriously contested. The objections are admitted to be of a practical character; but they are so great that no body of sober men have ever yet felt themselves justified in agitating for the change. Mr. Wallace evades, rather than overcomes, these practical difficulties. The essence of his scheme is to divide property over land into two parts. One of these parts represents the bare right of occupying the soil, whether for agricultural or residential purposes; and this alone he vests in the State, which would levy therefor a moderate quit-rent. The other part is the artificial value added to the soil by the labour or capital of the occupier; and this Mr. Wallace would hand back absolutely to the occupier as his tenant-right. It is also essential to the scheme that this "tenant-right" should be inseparable from the actual occupancy, and incapable of mortgage. Occupying ownership, whether in small or large holdings, whether in country or town, is Mr. Wallace's panacea—in short, an improved *rayatwari* tenure, of which the outlines may be seen in more than one province of our Indian empire. Judging from Indian experience, we doubt whether Mr. Wallace has overcome (though he has certainly diminished) the great practical difficulty of "land nationalisation"—the incapacity of the State to manage land, or, in his words, to assess the quit-rent. We entertain yet stronger doubts whether his method for carrying his scheme into effect here in England is possible. In certain of the colonies, and to some extent in India, the land question lies ready to the hand of the reformer, who may suggest what is inexpedient, but cannot suggest what is unjust. Here in England the existing landowners stop the way. Mr. Wallace would buy them out compulsorily by giving them an annuity, terminable after three lives, which may be expedient, but is certainly not just. Why not "compensate" fundholders and the owners of railway securities in a similar way? Or, indeed, why not resume all personal property on the same easy terms? Mr. Wallace has thrown new light upon the problem, but we are unable to admit that he has solved it.

CURRENT LITERATURE.

Land Nationalisation, its Necessities and Aims. By Alfred Russel Wallace. (Trübner.) Mr. Wallace has expanded into a book the scheme of land reform which he first proposed about a year ago in one of the monthlies. It is his fault, rather than ours, that we cannot give the exact reference; but we remember having remarked at the time that more would be heard of the scheme. The larger portion of this book is devoted to a description of the evils of "landlordism," which Mr. Wallace denounces not less vigorously, if more articulately, than Mr. Michael Davitt. With this denunciation are mingled some speculations in political economy, chiefly derived from Mr. George's *Progress and Poverty*, about which we do not feel called upon to say anything here. The last chapter (pp. 175-233) contains the gist of the whole, and we think it might have been more concisely and effectively put. The "nationalisation of land" means that the State should assert its right to become the single absolute owner of the soil. This has often before been