Although Mr. A. R. Wallace's adoption of some of the most mischievous and unreasonable crazes of the present day makes it unfortunately necessary to look upon his practical understanding with considerable distrust, his intellectual gifts, his singular modesty, his wide range of knowledge are worthy of respect not less considerable. We are not surprised that the essay which he rearries under the title of Rod Times did not gain the Pears' prize reprints under the title of Bad Times did not gain the Pears' prize reprints under the title of *Bad Times* did not gain the Fears' prize offered recently for a discussion of the depression of trade. But it is characteristic of him that in his preface he alleges almost apologetically his early experience of land-valuing as an excuse for dealing with the subject. There are men of science who have not half Mr. Wallace's claims to the public ear, and who do not think it necessary to make any apology for instructing that ear with their views, unasked, on any subject from pitch-and-toss to man-slaughter. Undoubtedly Mr. Wallace's twelve years' apprentice-tion to land-surveying and land-valuing must have gupplied him ship to land-surveying and land-valuing must have supplied him with valuable information, though we are bound to point out that this experience is now of rather old date, having ceased, if we are not mistaken, for nearly forty years, or exactly at the period when the abolition of the Corn-laws entirely altered the conditions of English country life. The essay is written with great moderation of tone and in Mr. Wallace's usual lumi-nous and orderly fashion. But it is, and cannot but be, tainted with the author's well-known Socialist views. According to Mr. Wallace's foreign loans, which he hates especially, bloated arma-ments, and the divorce of the labourer from the land are the three causes, not merely of agricultural but general commercial depression. "Even the bad seasons," says Mr. Wallace, going further, we think, than any one not a mere shameless "politician" has yet good system of land tenure." It is, of course, idle to attempt here to thrash out once more the hundred times thrashed grain of this controversy. Let it only be said that, unless capital that this experience is now of rather old date, having ceased, grain of this controversy. Let it only be said that, unless capital is itself an evil (and if it is it is surely unnecessary to descend to axiomata media about foreign loans), it is difficult to see what axiomata media about foreign loans), it is difficult to see what final harm foreign loans can do, though no doubt, if they are rashly contracted and unwisely spent, they may cause local disturbances; that though bloated armaments are no doubt bad, their existence in foreign countries would seem to be favourable rather than otherwise to English trade as lessening competition, and to some extent at any rate providing employment by demand for war material. As to the land question, that has long got into the most hopeless of all conditions—the condition in which people simply refuse to look at the facts. By concentrating his attention on a few successful instances of the allotment system in England (instances counterbalanced by numerous unsuccessful ones and (instances counterbalanced by numerous unsuccessful ones and valueless to his own case, inasmuch as this system is merely the values to his own case, mainten as this system is merely the parasite of the actual system which he wishes to remove, the ivy which is only supported by the wall), and by neglecting altogether the condition of countries where "a sound system of land tenure" the condition of countries where "a sound system of land tenure" does exist, or, at any rate, neglecting the conditions which exist there and do not exist in England, Mr. Wallace has no doubt deceived himself. There is no more doubt of his honesty than of his scientific ability. But he will hardly deceive any one who looks at the facts as facts, and with neither prejudice for nor inte-rest in the land system of England.