

F Georg pamph.

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that, by piling up mountains of details and assembling them into a logically-ordered montage it is possible for the cultural historian to conjure up a lost world as faithful in its minutiae to the original as the details of a Hogarth engraving and as intimate and attractive in its color and warmth as a Rowlandson etching. Selwyn was an opinion leader of his times, but he was a placeman, a pillar of the 18th century establishment. By tracing out his role, Dr. Sherwin communicates to us an extraordinary insight into the constellations of power in the period.

George Selwyn was an engaging personality, a man-about-town and beau of fashion—who personified the rotten borough system in English politics. By his brilliant account of the man and his times Professor Sherwin is able to re-create that system and make its operations intelligible to an age that thinks in entirely different terms. Altogether this is an amazing work of scholarship, so enjoyable that Dr. Sherwin places us heavily in his debt.

WILL LISSNER

New York

An Exercise in the Theory of Rent

"THIS WORK,"¹ states the author in his preface, "developed out of a sense that there might be value in generalizing and articulating with care the classic theory of rent and location that has been in the air for a century and a half." There is indeed value in such an aim, and the author is furthermore concerned with extending the concept of rent so as to include urban cases as well as agricultural ones.

The book surveys all too briefly the history of rent theory, beginning with Ricardo and the classical economists. Prof. Alonso seems not to have heard of Henry George, and he skips from Mill to Marshall. This is all the more peculiar in view of his stated aim, as George went to great lengths to extend the Ricardian law of rent to industrial and urban land.

Twentieth century writers on rent theory cited include Hurd, Haig, Ratchiff and Wendt. The theoretical model offered by Wendt comes closest to Alonso's approach, and is as follows:

¹ Location and Land Use: Toward a General Theory of Rent. By William Alonso. Cambridge, Mass.: Harvard University Press, 1964, 204 pp., \$5.50.

REVIEWS

The Multidisciplinary Approach to Cultural History

OSCAR SHERWIN is well known to the readers of this *Journal* and of other social science and belletristic reviews for his use of the social sciences and economic and social history to investigate some of the unsolved problems of the literary heritage of the 18th century. Then, in *Uncorking Old Sherry: The Life and Times of Richard Brinsley Sheridan* (1960), he demonstrated how the multidisciplinary approach, when employed by a research worker who has acquired professional competence in it, can go further than traditional methods of inquiry in recovering not only the facts about an unusual individual but the milieu in which he had his being. Dr. Sherwin presented what his publisher correctly set down as a "gay, charming and witty picture of the period." But, more than that, he offered a re-creation of the period which was as accurate as indefatigable research could make it. The approach of which he gave such an able demonstration did not lighten the burden of the investigator one whit. But it gave him better returns on his effort.

Then, in two books published in 1961, he gave further demonstration of the resourcefulness of the approach. These were *John Wesley: Friend of the People*; and *Goldy: The Life and Times of Oliver Goldsmith*. The former is dedicated "To Francis Neilson and the Coterie." The dedication is an apt one. Neilson used the multidisciplinary approach—the social sciences together with the humanistic disciplines and other fields, such as archaeology—to illuminate his studies in cultural sociology. Dr. Sherwin was a member of Dr. Neilson's coterie from 1945, when Neilson moved to New York from Chicago, until Neilson's death in 1961. The group included specialists in a variety of scholarly fields as well as clergymen and journalists, all of them followers of Neilson in his approach, though only he would claim that they equalled his mastery of it. Sherwin applied the approach to a field which has been a subordinate specialty of his, the Abolition movement. He produced *Prophet of Liberty: The Life and Times of Wendell Phillips*, which the late John Haynes Holmes, another member of the Neilson Coterie, found to be an extraordinarily perceptive study of the great abolitionist, and which Richard Hofstadter pronounced the best biography of Phillips.

Now, in his life of George Selwyn¹ Professor Sherwin demonstrates

¹ *A Gentleman of Wit and Fashion: The Extraordinary Life and Times of George Selwyn*. By Oscar Sherwin. New York: Twayne, 1963, 351 pp., index, biblio., \$6.

$$V = \frac{f_x (P, Y, S, P_u, PI) - \sum (T + O_c + I_m + D_m)}{f_x (i, R, C_g)}$$

where

V = (aggregate value of urban land	T = local taxes
f_x = expectations	O_c = operative costs
P = population	I_m = interest on improvements
Y = average income	D_m = depreciation on improvements
S = supply of competitive land	i = interest rates
P_u = competitive pull of area	R = investment risk
PI = public investment	C_g = capital gain possibility

This seems a useful formulation, but for Alonso it is not precise enough, nor are the formulations of the other writers. He feels, for one thing, that in their accounting of the factors that make for land value, they have not paid sufficient attention to the *quantity* of land, and he introduces this concept in his own models.

Alonso's basic equation for the price of land for a person of income y is as follows:

$$y = p_z z + P(t)q + k(t)$$

where y = income

p_z = price of the composite good;

z = quantity of the composite good;

$P(t)$ = price of land at distance t from the center of the city;

q = quantity of land;

$k(t)$ = commuting costs to distance t ;

t = distance from the center of the city.

What this equation is stating is that a person's income will equal his land costs plus his commuting costs plus all his other expenses. The implications of this are pursued in other equations, and further analyses are made with respect to business firms and agriculture, as well as to residential land. Alonso states his case in three different ways: in mathematical formulae, in diagrams and in statements, thus making his arguments more accessible.

While Alonso takes account of the quantity of land in his formulae, he seems not to regard the element of *time*. A person seeking a residential location at a distance from the center of the city will surely regard not only commuting costs, but also the amount of time needed to travel back and forth.

But a more serious criticism to this reviewer's mind is that Prof. Alonso does not move to deeper implications of rent theory, as the classical economists did. He does recognize the unique nature of land value, but unfortunately makes up his mind that he is not going into the nature of this value. The result seems to be that he moves on the same surface level with endless varieties of equations showing all degrees of bid price curves, etc.

The author does in fact feel impelled to justify his work as "more than a lengthy formal exercise," and says that it may throw light on marketing, taxation and the income elasticity of the demand for land.

It may indeed make its contribution in these areas; but much more is needed before a "general theory of land rent" can be achieved. A good many more of the factors in Wendt's model (including "expectations") should be more thoroughly explored. The nature of rent certainly should not be ignored. More attention should be paid to the taxation of rent (though Alonso's brief statements are correct, as far as they go); and to complete the theory some real-life situations, some flesh and blood should be added to the dry bones of abstract formulations.

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WILL LISSNER, editor-in-chief of *The American Journal of Economics and Sociology*, which he founded in association with John Dewey and other social scientists and philosophers, and member of the news staff of *The New York Times*, has received two honors recently on the occasion of his 25th year in scholarly journalism and his 40th in popular journalism. He was elected an honorary member of the University of Bridgeport Chapter of Delta Tau Kappa, international social science honor society, and a member of the Deadline Club, the New York professional chapter of Sigma Delta Chi. Mr. Lissner joined *The Times* in 1923, founded the social science quarterly in 1941.