

THE CANADIAN JOURNAL OF ECONOMICS AND POLITICAL SCIENCE

The Journal of the Canadian Political Science Association

Volume 16

Toronto, May, 1950

Number 2

CONTENTS

ARTICLES

- William Burton Hurd (1894-1950)**..... 143
- Unionism in the Fishing Industry of British Columbia**
PERCY GLADSTONE and STUART JAMIESON..... 146
- Canadian Federalism and the United Nations**
JAMES EAYRS..... 172
- Internal Determinants of the Canadian Upswing, 1921-9**
VERNON W. MALACH..... 184
- The Case for Increasing the Price of Gold in Terms of All
Currencies: A Contrary View**
HARRY G. JOHNSON..... 199

NOTES AND MEMORANDA

- What Kind of Psychology Does Economics Need?**
C. REINOLD NOYES..... 210
- Returns to Scale and Substitution**
JOHN S. CHIPMAN..... 215
- Fifty British By-Elections**
LIONEL H. LAING..... 222
- A Note on Measures of Utility**
J. C. WELDON..... 227
- Notes on Labour Supply**
SIDNEY C. SUFRIN..... 233
- A Note on the Definition of a Free Market**
HUGH G. J. AITKEN..... 236
- The Instantaneous Theory of the Multiplier: A Comment**
HAROLD M. SOMERS..... 239

REVIEW ARTICLES

- Medieval Money Dealers**
KARL F. HELLEINER..... 242
- Principles and Practice in Economic Security**
JOHN S. MORGAN..... 247
- Research in Class Structure**
ELY CHINYOY..... 255
- Manufacturing Business**
V. W. BLADEN..... 263

- REVIEWS OF BOOKS (see inside cover)..... 268
- BIBLIOGRAPHY OF CANADIAN ECONOMICS..... 288

PUBLISHED QUARTERLY BY

THE UNIVERSITY OF TORONTO PRESS

Price \$1.00 the copy, \$4.00 a year.

All rights reserved.

THE CANADIAN JOURNAL OF ECONOMICS AND POLITICAL SCIENCE

REVIEWS OF BOOKS

SIMPSON and STONE, <i>Cases and Readings on Law and Society</i> : by J. A. Corry	268
HASKINS, <i>The Growth of English Representative Government</i> : by H. McD. Clokie . .	270
RUGGLES, <i>An Introduction to National Income and Income Analysis</i> : by R. B. Crozier	272
LONDON, <i>How Foreign Policy Is Made</i> : by W. A. Riddell	275
DE GRAZIA, <i>The Political Community</i> : by Rodney Grey	276
HELLMAN and ABRAHAMS (eds.), <i>Handbook of Race Relations in South Africa</i> : by G. Gordon Brown	278
GOODRICH and HAMBRO, <i>Charter of the United Nations</i> : by W. A. Riddell	280
SHORT NOTICES: HOWARD, <i>Some Economic Aspects of the St. Lawrence Project</i> ; DAWSON, <i>Democratic Government in Canada</i>	282
BOOKS RECEIVED	284

The JOURNAL publishes reviews and articles in economics, political science, sociology, and related fields.

The articles in this JOURNAL are indexed in the *International Index to Periodicals* and the *Canadian Index*.

BOARD OF EDITORS

S. D. CLARK, University of Toronto	J. E. HODGETTS, Queen's University
V. C. FOWKE, University of Saskatchewan	B. S. KEIRSTEAD, McGill University
<i>Managing Editor</i> : G. A. ELLIOTT, University of Toronto	

EDITORIAL ADVISORY COMMITTEE

J. S. M. ALLELY	W. B. HURD (<i>Chairman</i>)	C. B. MACPHERSON
H. F. ANGUS	W. T. EASTERBROOK	R. B. MACPHERSON
S. BATES	E. FORSEY	O. W. MAIN
V. W. BLADEN	C. F. FRASER	R. E. MOFFAT
G. E. BRITNELL	B. S. KEIRSTEAD	H. F. QUINN
J. H. G. DALLYN	MAURICE LAMONTAGNE	M. C. URQUHART
W. E. DUFFETT	F. E. LA VIOLETTE	F. M. WATKINS
	H. A. LOGAN	

Office of the Canadian Political Science Association
273 Bloor St. W., Toronto, Ontario

Authorized as second-class matter, P.O. Department, Ottawa.

Canada

EDITED BY GEORGE W. BROWN

This new volume in the United Nations series is designed to give Canadians the opportunity to examine themselves, and to give their friends in other nations the opportunity of learning what they wish to know about this new "middle power." In writing it, the help of leading Canadian authorities has been sought. Some of the contributors are internationally known; others are at present chiefly known among their own countrymen. Of all, however, it may be said that if a visitor from another country asked any well-informed Canadian whom he should consult for an authoritative opinion on Canadian economics, government, history, culture, or foreign affairs, the name of a contributor to this volume would certainly be in the first two or three mentioned.

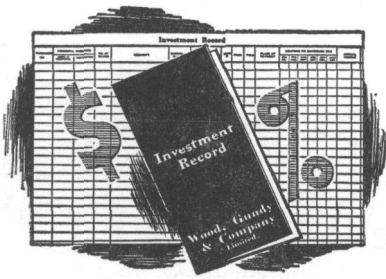
The writers of this volume have sought to supply the essential factual material, making it as up-to-date as possible without losing perspective, and also to analyse these facts in an objective manner. Here is Canada, and here are Canadians, as seen by themselves—and it will be found that mingled with natural pride, strong criticism and plain speaking appear.

GEORGE W. BROWN is Professor of History, University of Toronto, and Editor of the University of Toronto Press. Contributors to the volume are: the Editor; EDGAR McINNIS, University of Toronto; J. W. WATSON, Federal Geographical Bureau; GUSTAVE LANCTOT, former Dominion Archivist; A. L. BURT, University of Minnesota; D. G. CREIGHTON, University of Toronto; COL. C. P. STACEY, O.B.E., Canadian Army Historical Section; H. A. INNIS, University of Toronto; W. T. EASTERBROOK, University of Toronto; A. W. CURRIE, University of Toronto; VERNON C. FOWKE, University of Saskatchewan; BENJAMIN H. HIGGINS, McGill University; ARTHUR LERMER, Sir George Williams College; R. MACGREGOR DAWSON, University of Toronto; HUGH McD. CLOKIE, University of Manitoba; K. GRANT CRAWFORD, Queen's University; F. H. UNDERHILL, University of Toronto; ALEXANDER BRADY, University of Toronto; S. D. CLARK, University of Toronto; WALTER HERBERT, The Canada Foundation; ELIZABETH S. L. GOVAN, Canadian Welfare Council; WATSON KIRKCONNELL, Acadia University; A. R. M. LOWER, Queen's University; GEORGE P. DE T. GLAZEBROOK, University of Toronto; JAMES BARTLET BREBNER, Columbia University; F. A. KNOX, Queen's University; F. H. SOWARD, University of British Columbia.

About 680 pages.

32 half-tone photographs.

\$6.50



Quotations and Records

It is important for investors to keep informed of changes in the value of their security holdings. Canadian Government, Municipal and Corporation Bond prices as well as market quotations for preferred and common shares may be obtained from any of our offices.

Lists of securities will be valued and entered in a convenient "Investment Record". Space is included in the "Investment Record" for details of interest and dividend payments which is useful for tax purposes. —Copy of this "Investment Record" will be forwarded gladly upon request.

Wood, Gundy & Company **Limited**

Toronto	Montreal	Winnipeg	Vancouver
Ottawa	Hamilton	London, Ont.	Kitchener
Regina	Edmonton	New Westminster	Victoria
New York	Halifax	London, Eng.	

The Canadian Almanac and Directory for 1950

Edited by MARSH JEANNERET

FOR over a century the Canadian Almanac and Directory has served as the standard reference work on Canadian affairs, both domestic and foreign. During that time it has grown from a small pamphlet into its present format of over eight hundred pages. Every one of its more than fifty-thousand listings is carefully revised each year, and its accuracy and completeness have established it as the standard reference directory in offices, libraries, and institutions whenever they require information relating to Canadian matters. A brief examination of the many and important lists of names of officials, post offices, institutions, etc., in the Dominion, will indicate the vast range of information it provides.

Full Case Binding, \$8.50

For prospectus, please write to

THE COPP CLARK CO. LIMITED

495-517 Wellington St. West

TORONTO

CANADA

University of Toronto

**INSTITUTE OF
BUSINESS**

ADMINISTRATION

This Institute has been established in the University of Toronto to provide for the more effective conduct of the graduate work in business administration leading to the degree of Master of Commerce.

This degree was established in 1937, instruction being provided in the Department of Political Economy. The programme of studies is laid down in the Calendar of the Graduate School. More detailed information about the programme for the session 1950-51 will be furnished on request.

The Institute will try to arrange a time-table of classes and seminars to students holding positions in business in the Toronto district. Some of these classes and seminars will be held in the evening. Those interested should communicate with the Institute.

V. W. Bladen
Director

273 Bloor Street West
Toronto 5, Ontario

Prizewinner for '49

**DEMOCRATIC
GOVERNMENT
IN CANADA**

R. MacGregor Dawson

This volume is winner of the Governor General's Award for Academic Non Fiction in 1949, and is the second book by the author to take this award. An admirable brief outline of the functioning of governments, federal, provincial, and municipal in Canada. Illustrated with photographs. \$3.00.

**UNIVERSITY OF
TORONTO PRESS**

**MODERN
PHILOSOPHERS**

WESTERN THOUGHT SINCE KANT

by **Howard C. McElroy**

Here is an authoritative and comprehensive survey of 19th and 20th century philosophy. The distinguished author of this volume presents a concise and enlightened summary in broad outline of four great intellectual currents: Hegel and His Successors, Philosophers of Science, Modern Aristotelians, and Anti-intellectuals.

*Kant	*Heidegger	*Brunschvicg
*Hegel	*Sartre	*Maritain
*Marx	*Peirce	*Russell
*Schopenhauer	*James	*Schweitzer
*Bentham	*Dewey	*Nietzsche
*Comte	*Bergson	*Bowne
*Lotze	*Whitehead	*Brightman
*Mill	*Santayana	* & others

Cloth, \$4.00

RUSSELL F. MOORE CO.

475 Fifth Avenue, New York 17

Telling Canada's Story . . .

The Progressive Party of Canada

By W. L. Morton. Describes the origins and growth of the agrarian movement which was responsible for the emergence of a third party in western Canada immediately following World War I. \$4.75.

The Winnipeg General Strike

By D. C. Masters. A study in western labour radicalism dealing with the revolt of western labour after World War I and its first test of strength in the Winnipeg general strike. \$3.50.

The Woman Suffrage Movement in Canada

By Catherine Cleverdon. A comprehensive and spirited study of the struggle of Canadian women to obtain the vote. With photographs. \$4.50.

Constitutional Amendment in Canada

By Paul Gerin-Lajoie. Gives the material on which an intelligent opinion can be formed on one of the most important and controversial matters of the day—the drafting of an amending clause for the British North America Act. Probably \$5.00.

The Canadian House of Commons: Representation

By Norman Ward. A study of parliamentary representation in Canada based on extensive research. Probably \$5.00.

UNIVERSITY OF TORONTO PRESS