

way as to suggest that this was due to anti-Catholic persecution at the hands of atheistic Communists is laying oneself open to the charge of being *praeposterus*: one is attributing to the general war suffering sinister post-1948 qualities. One would like to know a little more about the author's sources of information on these and other points. It is curious to discover marked affinities with Galter's *Red Book of the Persecuted Church* although the book does not appear in the bibliography.

The author asks pardon of Catholics if he, not a Catholic himself, errs against rank or title or ecclesiastical phrase. I think that Catholics will find very little that will call for their indulgence; often they will feel gratitude. I am less sure about the verdict of professional students of Central European affairs. Yet it would be wrong to suggest that some minor inevitable slips render the book valueless. It has much to its credit, particularly the last chapter in which a few lessons are drawn from the factual account. More than that, the book deals with a sad story that people in the West try to forget only too easily and only too successfully. It deserves to be read by any one who is interested in the defence of the freedom of human conscience.

CESLAUS VELECKY, O.P.

MORALS AND MONEY. By Anthony Hulme. (St Paul Publications; 25s.)

Father Hulme's intention in writing this book is 'not to lay down the law of right or wrong, but to show that there are lively criticisms of modern banking, to show in what they principally consist, to relate that to the teaching of the Church on the taking of interest so that the criticisms might be, as it were silhouetted and their value stand out'. He is qualified to speak on such a subject since he is both an Associate of the Institute of Bankers and a theologian with doctorates in Theology and Canon Law.

The breadth of Father Hulme's experience has led him to place the main thesis of his book within a very broad setting. For a short book this is not altogether an advantage. The apologia explaining why a priest should be writing about money and the 'potted' background of Scripture teaching on usury do not help a great deal.

Three chapters are grouped under the heading of 'Modern Critics' of our monetary system. These chapters are devoted mainly to verbatim extracts from O'Rahilly, Soddy and Hollis. Many of the direct quotations do not seem to be of such worth that a *précis* of them could not have been made. The result would have been much more readable. 'Failure . . . to use to the full, for the enrichment of life, the . . . powers conferred . . . by . . . progress . . . is traced primarily to the private issue of money' is not the easiest of sentences to read. The main value of the critics is that they underline and give substance to the view that

money should be the handmaid of production and not the master. They also suggest reasons why money does not serve as the handmaid of production.

The main thesis of the book, as the author explains in the Preface, is concerned with the right of banks to issue loans to ten times the extent of their deposits and the right to interest on such loans. This is the crux of the matter. The tools for the examination of this problem are prepared in the chapter on 'Tradition'. The most useful ones are introduced by St Thomas and later theologians who discuss titles to interest. These seem to form the real introduction to the author's own analysis of our present problems, which occupies the last thirty-six pages of the book.

The cognate issues dealing with the right to interest under various circumstances are very interesting. Of prime interest, however, is the answer to the problem set in the Preface. Put briefly, the author's answer is that there is a title to interest on bank-created loans, but that the title to interest is not in favour of the banks but of the community, because the community is 'the backing, support and guarantee of bank loans and the cheque money which they activate'. Father Hulme suggests that the answer to the overriding problem of credit, or created money, is that the State should take over the control of all money issue including the issue of credit. Any profit made would be on behalf of the community. The banks would not be nationalized, but would keep one hundred per cent State money against any loans they made, and against current accounts made with them.

When the perils of the earlier pages are overcome, with their contrasts between colloquialism ('to skate in and out'), and Latin, French and Italian footnotes; the repetitive references to biblical dictionaries; the visual obstacle of a text scattered with little dots . . . (suggesting either that this is a shortening of a bigger work, or else that it was composed on a dictaphone), there is a very interesting, well ordered but brief discussion of the author's main thesis.

JONATHAN FLEETWOOD, O.P.

THE PARTING OF THE WAYS. LAO TZU AND THE TAOIST MOVEMENT. By Holmes Welch. (Methuen; 21s.)

It was at one time popular in Anglo-America to draw parallels between the Tao te Ching and the New Testament and therefore to treat Taoism as a religion even if a characteristically Chinese one. But Taoism has always included so much else besides that very enigmatic scripture; it has been a system of hygiene, a form of Yoga, a sexual technique, a search for alchemy and for elixirs, a closely organized series of secret societies.