throughout his book. In discussing the relations of mind and body, he rejects both spiritualism and materialism, and maintains the doctrine that matter and spirit are the two aspects of some third entity different from either; yet he is obliged to confess that no such third substance is known to us, so that the assumption of its existence seems to be only a way of evading a difficulty. In dealing with ideas and feelings, he endeavors, like other associationists, to derive them all from sensation; but, as the more important of them refuse to lend themselves to this interpretation, he is obliged to assume a "mental chemistry" by which sensations are transmuted into something radically different from themselves. Yet he gives no proof that any such transmutation ever takes place, so that this theory also is merely a way of evading a problem which the association principle cannot solve. In spite, however, of his prediction for the association principle, he is not able to adhere to it rigidly, but adopts some views that are inconsistent with it. This is specially apparent in his account of our notion of space, which he thinks cannot be explained by sensation and association; so that, after discussing the various theories, he ends by adopting one not essentially different from that of Kant.

In short, Professor Höffding's work reflects the present unsettled and sceptical state of philosophy; and it is safe to say that such a work could not have been written thirty years ago, and that no such work will be written thirty years hence. Nevertheless, there is much in it that students of the subject will find, and it will doubtless stimulate thought in many who disagree with his conclusions.

**Chapters on the Theory and History of Banking.** By Charles F. Dunbar. New York, Putnam. 12th. $1.25.

This is an excellent book. It was originally prepared as a course of lectures to college students, and throughout the work the wants of beginners are kept in mind. Yet it is by no means confined to the more rudiments of the subject, but contains about 200 pages of the information that readers will require. Professor Dunbar begins with the simplest cases of deposit and discount, and then proceeds to explain all the operations commonly carried on by banks, including the various kinds of loans and the issue of notes; and he succeeds in making the subject pleasanter than we have ever seen it made before. He devotes some space to showing the real character of the transaction known as discounting bills, and also points out the anomalies that exist between notes and deposits. Numerous brief examples of banking accounts make the subject more intelligible; and the student who uses this book faithfully can hardly fail to get a good general idea of the nature and operations of a bank.

After the descriptive and theoretical passages come several chapters on the history of banking, beginning with the Bank of Amsterdam, and tracing the outlines of the subject to the present day. The Banks of England, France, and Germany, with the peculiarities of each, are described, and it