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JEVONS'S "THEORY OF POLITICAL ECONOMY"¹

NONE of the various filial services which Professor H. S. Jevons has performed in the way of rounding out his father's work and making it more accessible will be received more gratefully by economists than the new edition of his most important book on economics.² Except for a few corrections and explanatory notes the body of the book is a reprint of the third edition, which has been out of print for some years. The promised extension of the bibliography of mathematical economics does not carry it beyond the year (1879) to which it had been brought in the third edition by Mrs. Jevons. Some new titles have been added, but the list as it stands is far from complete. Some interesting and previously unprinted notes by W. S. Jevons on a few of the writings of his predecessors and contemporaries have been added as appendices.

It happens that it was just fifty years ago that Jevons, then twenty-seven years old, sent to the British Association meeting at Cambridge a short paper entitled, "Notice of a General Mathematical Theory of Economy." This was accompanied by another paper on "The Study of Periodic Commercial Fluctuations." Jevons's innovations in theory do not seem to have at-

[¹ Reprinted, with minor changes, from *The American Economic Review*, vol. II, no. 3 (September, 1912).]

² *The Theory of Political Economy*, by W. Stanley Jevons, with Notes and an Extension of the Bibliography of Mathematical Economic Writings by H. Stanley Jevons. (Fourth edition. London: Macmillan and Company, Ltd., 1911, pp. lxiv, 339.)