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## What's New in Reading

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# WHAT'S NEW IN READING

*If you think that surely there must be a better way, you are already headed for it.*  
—from "Ten Seconds That Will Change Your Life" by Hal Falvey.

**THEIA A. GEBBIE, Los Angeles, California**

**THE REGULATION OF THE SECURITY MARKETS**—a study prepared for The Brookings Institution, Washington, D. C., by Professor W. E. Atkins of New York University, Professor G. W. Edwards of the College of the City of New York, and H. G. Moulton, President of The Brookings Institution. (1946 - 123 pages.)

The forces and conditions responsible for federal regulation of the security markets are analyzed here, together with the development of American investment banking from prior to World War I. Increased capital requirements of the present post-war period are predicted because of a vast expansion program which is indispensable to further economic progress and higher standards of living.

The analysis also indicates that federal security legislation (which includes the Securities Act, the Securities Exchange Act, the Trust Indenture Act, the provisions of the Public Holding Company Act, the Investment Company Act, and the Bankruptcy Act) should be redrafted into a single code to eliminate confusion and duplication.

This study is somewhat technical for the lay reader, but is good information for one acquainted in financial and investment circles.

**PEACE OF MIND**, by Joshua Loth Liebman. (Simon and Schuster, 1946. 203 pages. \$2.50).

"Man is not a single self. He carries within him many selves—a happy self, a frightened self, an angry self," says Dr. Liebman, and proceeds to aid man to an understanding of thoughts and living through the combined teachings of religion and psychology. The individual is here guided to a proper respect and love for himself which will reflect in his actions toward society and in his own mental outlook. Emotion is viewed with the logic of atoms and electrons, and God is revealed in everyday humanisms.

This is an inspiring book; not toward great material accomplishments and gains, but it reveals a way out of chaos into peace. It is easy reading, and pleasurable.

Among other things, Dr. Liebman is visiting Professor of Jewish Philosophy and Literature at Andover-Newton Theological Seminary, and is reputed to be the first rabbi to be invited to become a regular member of a Christian Theological Seminary to teach Judaism to Christian clergymen. His book is a further radiance of the inspiration he gives through his preachings.

**THE A B C OF ACCOUNTING**, by Stanley Edwin Howard. (The Princeton University Press, Princeton, New Jersey. Fourth edition, 1946. 315 pages.)

This book was prepared especially for students in economics so they might better understand accounting concepts and references; it deals with fundamental theory and relationships rather than rules and methods of procedure. It is, therefore, good reading for the bookkeeper contemplating accounting as a profession, or for individuals in fields associated with accounting. For accountants already actively engaged in the profession, this text may be too general and repetitious of previously acquired knowledge; but it is good brush-up for those in need of such.

This is the fourth edition, the first one dating back to 1929. The demand for the text, necessitating three subsequent revisions, illustrates its worth.

**THEN AND NOW**, by W. Somerset Maugham. (Doubleday & Company, Inc., Garden City, New York, 1946. 278 pages.)

In this novel of the days of Machiavelli and Caesar Borgia, we find the intrigue of politics and lusts of the flesh interwoven into a clever comedy. It is staged principally during a brief visit of Machiavelli to Imola on a diplomatic mission.

While it is quite impressive of the Renaissance with historical characters such as Lucrezia Borgia, Leonardo, and Michelangelo entering the picture, the reader gets the impression that Mr. Maugham is illustrating the sameness of intrigue in those days as compared with today. It is all carried along with adroitness and unexpected turns that amuse, fascinate, and make the mind smile.

This latest novel of W. Somerset Maugham is another of his achievements in brilliantly accomplished story-telling.