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Book Reviews

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Book Reviews

THE SOCIAL SECURITY ACT IN OPERATION: A Practical Guide to the Federal and Federal-State Social Security Programs, by Birchard E. Wyatt, William H. Wandel and William L. Schurz. Graphic Arts Press, Inc., Washington, D. C. 382 pages. 1937. \$3.50.

The enactment of the social-security act in August, 1935, marked an important step in our social and economic development. There are differences of opinion regarding the wisdom of certain provisions of the social-security act, but there are relatively few who will seriously contend that social-security legislation, in one form or another, is not here to stay. As the act and its administration affects directly a large portion of our population, and indirectly all of us, a book explanatory of the provisions of the act, descriptive of the vast organization required for its administration, and discussing the accounting, legal, economic, financial, social, actuarial, and administrative problems that have been encountered, merits serious consideration. Such a book is *The Social Security Act in Operation*.

The work is primarily a factual study and the authors generally refrain from drawing conclusions or expressing opinions. While the authors are associated with the Social Security Board, they state that in writing the book they have not acted in their official capacities.

The length of the book will perhaps tend to restrict the number of its readers. Yet it is by no means as dry reading as might be anticipated. The analysis of the wide-spread discussion of the merits of and the objections to the actuarial reserve method and the "pay-as-you-go" and other alternative methods of financing old-age benefits contained in the chapter entitled "Reserves for old-age benefits" will be found particularly interesting. Of importance to accountants as a background for understanding the requirements for social-security accounting and reporting on the part of employers are the portions of the book dealing with the Federal old-age benefits and unemployment-compensation provisions of the act.

One could wish that the subject could have been dealt with in less than 382 pages of largely factual material, but it is hard to see how this could have been done without sacrificing completeness. Perhaps some condensation may be found possible in a subsequent edition. The book concludes with a fairly comprehensive index.

HAROLD C. ANDERSON

PROCEDURE FOR HOSPITAL COSTS, by WILLIAM A. DAWSON.
United Hospital Fund of New York. New York, N. Y. 1937. \$1.

In a hospital each department is financially inter-related with the others. Allocation of costs of services requires apportionment of direct expenditures to the revenue-producing activities. This volume is intended as an aid to hospital and public accountants in the analysis of hospital costs. It contains formulae and working procedures for analyzing total hospital cost in terms of revenue-producing departments, such as day-rate service, operating room, x-ray department, etc., as well as the important subsidiary departments, such as laundry, dietary, and nursing.

Mr. Dawson, who is consulting accountant for The Conference on Hospital Accounting of the United Hospital Fund of New York, has prepared this working manual from his own experience with the financial and service statements of more than 100 hospitals participating in the annual distribution of money by the United Hospital Fund. The manual is an addition to the libraries of public accountants, and a working tool for the accountants of hospitals, particularly those offering a variety of services to their patients.

C. RUFUS ROEM