

framework. As such *Those Who Perish* cannot be representative of the main current of revolutionary fiction which logically must concern itself with people and events actively building revolution. Dahlberg's present position thus becomes clear: a progression from the pictures of decay (*From Flushing to Calvary*) to the struggle within complex middle-class individuals between impotence and a vibrant future. Dahlberg's deepened approach and his frequently brilliant craftsmanship make one somewhat regretful of the limitations of *Those Who Perish*. But more important is the fact that he has made a memorable addition to American revolutionary literature.

STANLEY BURNSHAW.

### Epic of Soviet China

*THE CHINESE SOVIETS*, by Victor A. Yakhontoff. Coward-McCann. \$2.75.

So measured and calm and studious is the tone of this book that even the New York Times reviewer has written approvingly of it. Elsewhere in the bourgeois press it has been searched thoroughly for some comforting offsets to Yakhontoff's conclusions dismaying to bourgeois minds, that: "Undoubtedly foreign help to Nanking and to other enemies of Soviet China has prolonged the struggle. But, judging by what the Chinese Soviets have accomplished in spite of it, one may suppose that were this support withdrawn, most, if not all, of China would turn Communist, probably within a very short time."

Yakhontoff, once a Czarist general and minister of war in the Kerensky cabinet has, like Prince Mirsky, left his exile and turned to the Russian people. He has studied the Far Eastern situation at first hand and his book, *Russia and the Far East*, exposed the libels of the political theoreticians of capitalists who like to insinuate that the International line of Russia under the Soviets is a continuation of the old Czarist diplomacy.

General Yakhontoff begins his account, properly, with a description of the Taiping Rebellion, in the years between 1850-1860. It was a gigantic upheaval opening as a religious movement with a mission-Christian class of ideas receiving reinforcement from Secret Societies and the nationalist hatred in the South of the Manchu Dynasty, but receiving its real strength from goaded and rebellious masses, who were suffering most from the economic burdens and social dislocations produced in China by Western Imperialist penetration. The Taipings were halted at Shanghai by the foreign powers who collaborated with the Chinese bourgeoisie. Shanghai bankers lured the American adventurer, Ward, to organize a garrison. Under Ward Chinese troops were first armed and trained in the Western fashion. Afterwards, "Chinese Gordon" was lent by England to the Peking government as the Fascist General von Seeckt is lent to the Nanking government. Under this pressure, but still more through its own ideological weakness—its program evaporated into mysticism and degenerated in luxury—the Taiping move-

ment collapsed. Yet, in many ways, the rebellion was not ended then but has gone on to its obvious ripening and approaching fulfillment in the Chinese Soviets. Since the defeat of the Taiping more than eighty years ago there has scarcely been one year of domestic peace in China. The American style, democratic revolution of 1911, led by Sun Yat Sen but appropriated by the Mandarin, Yuan Shi Kai, to whom Sun unwisely gave up the presidency, and who attempted to found a dynasty, cracked China into pieces. The pieces came under the control of regional commanders after the overthrow and death of Yuan. Sun Yat Sen naively imagined that the capitalist powers would want to see China unified and strong, and solicited their help in money and in the services of experts. Disillusioned, he turned finally to Soviet Russia which supplied him with Marxist-Leninist technique of revolution. To Sun Yat Sen's party, the Kuomintang, the young Chinese Communist Party of China, stiffened with experienced Bolshevik *actives* from Russia, joined itself.

The revolution triumphed, to the great alarm of the Chinese bourgeoisie and the imperialists in the foreign concessions. The northward march had demonstrated the revolutionary temper of the people. In the cities the militant trade unions; in the fields the militant peasants' unions had risen in their strength! In the metropolis itself, in rich Shanghai, in the very face of the Western Concessions the workers had armed themselves, captured the arsenals and police posts and won control. To Chiang Kai Shek, military head of the Kuomintang, the hour of decision had arrived to go to the Right or to the Left. He chose the Right, turned upon his Communist comrades, and upon the revolution itself. The suppression was murderous. Western Imperialists turned aside from the stench of the most appalling butchery in contemporary history,—and breathed a sigh of relief that Chiang had entered their service and done his first job well. Communism was considered finished, until from the interior, led by its undefeatable working-class leaders, the Communist revolution spread again, arming itself from the futile expeditions sent against it, and named derisively by the Red Soldiers "our transport service." In the Kuomintang reaction Russians were deported; China was "cleansed" of Soviet influences. Yet in the report of Mao Tse Tsung, president of the Chinese Soviets, reprinted in the valuable appendix with which this valuable book closes, there is the clearest evidence of how rooted Marxist-Leninist principles have become. The Communist principles, firm yet flexible, have been applied to fit Chinese conditions among more than eighty million people in a territory larger than that of France.

Yakhontoff tells this story unemotionally, in a steady, careful structure of substantial facts which builds up that remote and hopeful reality called Soviet China solidly upon our vision. No Westerner, and few Chinese can enter Soviet China, surrounded as yet by enemies and impassable desert and mountain

range. His sources, therefore have been mainly documentary, and second hand, but he has made excellent use of this material, extracting the important and the significant. His method of dealing with aspects of the Chinese revolutionary movement and the Soviets one by one, has led some readers into a misapprehension which should be warned against. When the Agrarian movement is dealt with, some readers who have not read on, have gathered the impression that the Chinese Soviet movement is predominantly Agrarian. As Yakhontoff point out, the movement in the industrial centers survives and grows in spite of the most terrible repression; and from the working-classes in the cities the movement, as a whole, has drawn its leadership. Within the Soviet areas industrialization is being fostered with all the vigor and resources possible.

In Yakhontoff's book the Chinese Soviet Movement up to the present has had its inventory before it has had its epic. But the inventory, because of the heroic entries, reads like an epic.

ISIDOR SCHNEIDER.

### A Primer for Lambs

*SECURITY SPECULATION*, by John T. Flynn. Harcourt, Brace and Co. \$3.

Most books written on the subject of stock trading confine themselves to the technique of buying and selling. Their general aim is to tell the reader how to make money in the stock market without doing any work. Mr. Flynn notes this fact at the beginning of his book and on the first page of the text promises his readers to confine himself to "the economic effect of speculation in securities." He disclaims any intention of discussing the social or moral aspects of stock speculation. Mr. Flynn thus limits his study to one specific field, in which he has almost as much freedom of movement as Admiral Byrd in the Antarctic. So far as the reviewer is aware, the economics of stock speculation has never been adequately analyzed. Unfortunately, Mr. Flynn has failed completely to do the job.

The book gets off lamely with a long section on speculation and gambling. Descriptions of the implements of speculation follow, with a detailed account of the various classes of securities. The chapter ends with a fourteen line statement about money. The third chapter, like most other portions of the book, contains an admirably detailed presentation of factual material, well selected and excellently arranged. The reader, however, finishes without so much as an inkling of the fundamental economic questions raised by stock speculation.

"The economic functions of speculations" is the subject of Part Two. Mr. Flynn can find only "one great argument" in support of security speculation. "Simply stated, the argument is this—that security speculation is essential to keeping in flow the needed supplies of capital funds for our corporate industry." The author divides this general argument into three parts: (1) Speculation offers the only

effective method of marketing securities; (2) speculation regulates and determines the direction of the flow of new capital; (3) the Stock Exchange is not merely a market place, but a means of distributing securities to the public investor. Since parts one and three of Mr. Flynn's argument are substantially the same, there remain two rather flimsy advantages alleged as arguments in favor of the economic value of speculation.

A young Pioneer should be able to answer these arguments more or less effectively in an essay of 250 words. Mr. Flynn takes fifty documented pages. His performance suggests the case of the police chief who calls for tin hats, gas bombs, and light artillery to arrest a sneak thief.

The remainder of Part Two is devoted to very competent descriptions of manipulation, short-selling, marginal trading, and the work of the specialist and the floor trader in making a market for securities. The formidable collection of well-selected data employed in these chapters serves merely to explain again for the hundredth time the mechanism by which lambs are shorn in Wall Street. Part Three, entitled "Remedies," gravely discusses the usefulness of the Security Exchange Act of 1934.

The question as to what are the economic effects of stock speculation remains unanswered. Mr. Flynn hints at its class character when he analyzes the figures showing the number of speculators. He believes them to make up about one-half of one percent of the United States population. The sources of the funds used in speculation, the effects of speculation on the distribution of wealth, its results in the field of capital flow, the connection between speculation and the well-being of the working masses—these are issues which Mr. Flynn leaves practically untouched. Despite the competence with which he has collected and organized his data, the reading public remains as ignorant as heretofore regarding the economic effects of stock speculation.

SCOTT NEARING.

### Dialectics of Diplomacy

*THE SOVIETS AT GENEVA*, by Kathryn W. Davis. Geneva: Librarie Kundig; American agent, Charles Sessler, Philadelphia. \$2.

This book is an appeal to the Soviet Government to "forget its former dogmatic attitude" (that the League of Nations is a league of imperialist powers, all enemies of the first socialist state) and join the Geneva Council, "in the interests of humanity, peace and prosperity." The author admits the deficiencies of the League, but thinks that with the Soviet Union as a member, its peace machinery, hitherto ineffectual, would be greatly strengthened.

Kathryn Davis gives a fairly accurate and detailed account of relations between the League and the Soviets. She reports the work of Soviet representatives cooperating with

those sections of the League considered useful, such as conferences of scientists, educators, control of narcotics, etc. Soviet delegates have been sent to numerous international conferences on economic problems and on disarmament. Their contributions to these conferences have won frequent praise, but have been usually rejected—for the solution of such problems is opposed by powerful interests which would lose profits. The Soviet delegates have also used Geneva as a platform from which to give the world a Marxist analysis of the policies of imperialist states, and to rally the world's workers to support of peace. To this "impolite" Bolshevik custom Miss Davis objects.

Although there have been endless and variegated lies about internal conditions in the U.S.S.R., ranging from free love to starvation, there have been relatively few attacks on the Soviet foreign policy, except for Trotskyist slanders. From Brest-Litovsk to the "Eastern Locarno," the history of Soviet diplomacy is a record unblemished by the chicanery, greed, and double-dealing characteristic of imperialist diplomacy. Few diplomats enjoy the prestige won by Litvinov and his associates, not only among all opponents of war, but even among imperialist diplomatic corps, by whom he is respected even while he is feared and hated. This is not because Litvinov is a shrewd fellow, clever at the diplomatic game, but because socialist diplomacy is the only diplomacy that can afford to be honest and above board, with a clear, unswerving line that can be subjected to "pitiless publicity"; and because Litvinov has behind him the increasing might of 170,000,000 workers and farmers in the U.S.S.R. in addition to millions in the capitalist world who are united with their Soviet brothers in the strongest bonds of sympathy and identity of interests. Only Soviet diplomacy has nothing to conceal. Only Soviet diplomats rely upon the conscious support of masses in all countries. They do not have to intrigue and maneuver behind the scenes, make secret military alliances, plot against the real interests of the workers of their own and other countries.

With the growing power of the Soviet Union and the success of socialist construction, more friendly relations with even its worst enemies have been established, a more cordial diplomatic atmosphere created. With this has naturally come closer cooperation with such phases of the League's work as were useful in contributing to the preservation of peace or the solution of economic questions affecting the Soviet Union. Miss Davis records this history honestly—even if she is a bit grudging in her praise of Soviet diplomacy.

There are people who reason that because another world war would almost surely end in revolution, therefore the logical position for a Communist is to welcome war. Such people criticize the Soviet Union for its "pacifism." They sit in overstuffed chairs, cocktail in hand, and dream of the Red Army sweeping over Europe establishing Soviets. But fortunately Communists are not such madmen, not

reckless adventurers who will gamble with the lives of the millions of workers certain to be slain in the next war. They will fight just as long and as hard to prevent war as they will to transform it into civil war when the imperialist war does come. They know that every day of peace is a definite gain for the strengthening both of the Soviet Union and of the revolutionary forces throughout the world. They will not risk war for the sake of a probable but problematic end; the price is too high, the strength of revolutionary forces not yet great enough to make victory absolutely certain. This Miss Davis cannot understand, and, like many other liberals, she ascribes the changes in Soviet diplomacy to "loss of hope for a world revolution."

Soviet diplomacy utilizes every opportunity presented by the crisis, by the weaknesses of capitalism, the contradictions and antagonisms between imperialist nations, to strengthen the forces on the side of peace. Thus also, Litvinov speaks of the fact, "highly valuable to us," that not all capitalists desire war at all times. "Any state, even the most imperialistic, may become deeply pacifist at one period or another." The Soviet Government aligns its towering strength with those states which at any moment are opposed to military conflict. But it makes military alliances with none. The nation that today is pacifist may tomorrow take the lead in the headlong plunge toward war; the state that today is "friendly" to the U.S.S.R. may tomorrow join an anti-Soviet bloc.

Soviet diplomacy is forced to take account of all the multiple, complicated, contradictory forces and factors in the international situation in which it has to act. It cannot simply dismiss the League as an instrument of imperialism. "We are not doctrinaire, and do not refuse to make use of any international confederations or associations, so long as we have ground for believing that they will serve the cause of peace," Litvinov declared. It is conceivable that a situation may arise in which for the sake of peace the Soviet Union may extend its cooperation with those countries desiring peace even into lending its power to the tottering peace machinery of the League.

Stalin has said that the attitude of the Soviets toward the League is not necessarily a negative one always and under all circumstances. "The League may well become a brake to retard or hamper military action. If that is so . . . then we are not against the League. If such be the course of historical events, it is not excluded that we shall support the League despite its colossal defects."

Germany and Japan, today the major threats to peace and the outstanding enemies of the Soviet Union, resigned from the League, regarding it as an impediment to their imperialist plans. The League in this period and without these two countries is somewhat different from the League when it tried to engineer an invasion of the U.S.S.R. The Soviet attitude toward it must change accordingly—but not for one moment do the Soviet leaders forget that it remains basically a league