In view of the statement at the outset of this review, it is difficult to quarrel with the selection of topics found in this book. After some general considerations of the nature of international relations, there follow selections on nationalism, national power, imperialism, and war. The central, and largest, part of the book is concerned with pacific international contact and organization, including diplomacy, balance of power, methods of peaceful settlement, collective security, international law, and world government. The last two chapters, as indicated above, point up the international situation since World War II.

This reviewer might have wished for a more effective evaluation of the League of Nations as a historical point of departure in instrumentalizing the moral responsibility of nations in the world community. Indeed, the concept of international morality gets little more attention, except from Wilson, than E. H. Carr's identifications of it as unrealism. Some larger consideration of the philosophy of the international comity would have contributed greater depth to the book as a whole. It stands, however, as entirely worthy of the distinguished company in the McGraw-Hill Series in Political Science.

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This is a complete work on the subject of the income taxation of partnerships and the only such book to have been published in the field. It comprehensively treats and analyzes the effect that the "entity" and the "aggregate" theories of partnership law have had upon dealings between the partners themselves and between the partnership and its partners. The conflict between these theories is both historic and basic and is at the root of the income tax problems involved in the organization, operation, and liquidation of partnerships.

Early Roman law recognized the partnership as an entity separate and apart from the partners, while the common law recognized the partnership as a mere aggregate of the individual partners.

Under our federal tax laws the partnership is treated as an aggre-
gate of individuals in so far as the payment of taxes is concerned; that is, the matter of payment of taxes is left to the individual partners. On the other hand, the partnership is required to compute its earnings as though it were a separate entity and assign each partner a distributive share. These shares are then included in the individual partners' returns and taxed or not taxed according to the other taxable activities of the individual partners for the period of their individual returns, which period may or may not coincide with the reporting period of the partnership.

The rather unsuspected and unreasonable tax consequences of dissolution as affected by the reporting periods of the partners are clearly discussed and examples given indicating the pitfalls and the possible pyramiding of incomes through an ill-advised dissolution so as to throw twenty-three months of earnings into one calendar year. The consequences of the death of a partner and the resultant income tax liability of his estate are analyzed in a manner which should be most helpful to those who are required to consider taxes in connection with general practice.

Mr. Little has gathered together in one volume an analysis of Supreme Court and Tax Court opinions and has summarized and analyzed the text of practically all articles of other authors on the subject. The book is both fundamental and exhaustive. It contains a complete index and some fifty pages of explanatory examples which are most helpful in analyzing and understanding the legal intricacies of the subject. The logical organization and analytical explanation of the tax consequences arising from every conceivable partnership transaction should prove a joy to the practitioner who finds himself involved in the exasperating problems of federal income taxation of partnerships.

JULIAN H. LIFSEY, JR.
Member of the Tampa, Florida, Bar


Here is the best brief book that has been published in the United States on the United Nations. In some four hundred and forty pages, one is given a clear and readable account of the development of in-