

## Some Phases of Fair Value and Interstate Rates (Book Note)

St. John's Law Review

Follow this and additional works at: <https://scholarship.law.stjohns.edu/lawreview>

---

This Book Review is brought to you for free and open access by the Journals at St. John's Law Scholarship Repository. It has been accepted for inclusion in St. John's Law Review by an authorized editor of St. John's Law Scholarship Repository. For more information, please contact [selbyc@stjohns.edu](mailto:selbyc@stjohns.edu).

absorbing narrative, devoid of philosophical excursions, but merely suggesting them. It does not add to human knowledge, but aims rather to increase human tolerance.<sup>2</sup> The result is not the exposition of brilliant or stimulating ideas, but, rather, the portrayal of a gallant, fascinating and romantic personality.

To those who still have faith in the integrity and uprightness of Jimmy Walker, the book will prove a consolation and veritable storehouse of information, with which to refute their opponents.

---

SOME PHASES OF FAIR VALUE AND INTERSTATE RATES. By James Barclay Smith. Baton Rouge, La.: Louisiana State University Press, 1931, pp. 74.

This monograph presents a fairly good review in summary of the various aspects of the problem of rate making with respect to the determination of value and the fixation of a reasonable return under the provisions of the Valuation Act and the Transportation Act of the Federal Government. The various conclusions of the author are none too well substantiated. In this respect, however, the author does not differ a great deal from others who have written on this subject.

Since it was the announced purpose of the author "to simplify the issues," a simpler style of presentation and a greater degree of clarity in stating his points could have been profitably employed. On the whole, there is little of value to be derived from reading the monograph, but on the other hand it does no harm.

However, one notes that the author's conclusion is that "Section 15A [The Recapture Clause] should be amended and the recapture period fixed at not less than two years." The concensus of opinion at the present time, as evidenced by the recommendations of the Interstate Commerce Commission itself, the United States Chamber of Commerce, and other respectable authority is that what the regulatory situation needs in this respect is not amendment of the Recapture Clause but its repeal.

---

CASES AND MATERIALS ON THE LAW OF LANDLORD AND TENANT. By Albert C. Jacobs. St. Paul: West Publishing Company, 1932, pp. 903.

The volume under review covers a subject of vital importance in the law of property. Problems arising under the relationship of landlord and tenant are many and resort to the courts is very frequent. From time to time, legislation has been enacted to meet prevailing conditions. The need for a special study of the field covered by leases is manifest and the collection of cases and materials of Professor Jacobs should be indeed helpful to both student and lawyer.

---

<sup>2</sup> In this respect it is similar to CLARENCE DARROW, *THE STORY OF MY LIFE* (1932).