

## BOOKS OF THE PACIFIC

### THE MATRIX OF THE MIND

By Wood-Jones and Porteus

University Press Association

University of Hawaii, Honolulu

The authors of this book are the Professors of Physical Anthropology and of Clinical Psychology, in the University of Hawaii. Dr. Wood-Jones was formerly Professor of Anatomy in the University of London and in the University of Adelaide, Australia. Mr. Porteus was formerly Lecturer on Experimental Education in the University of Melbourne, Australia, and later Director of the Research Training School, Vineland, New Jersey. In their preface they state:

"The book itself may be regarded as the first fruits of correlated studies made possible by a grant from the Rockefeller Foundation to the University of Hawaii for the purpose of furthering research in the biological sciences at that institution. The particular problem of this research is the investigation of racial differences, but before there could be any cooperation between the departments interested in this project it was necessary to ensure a coordination of biological viewpoints. The present work is intended to provide a common background upon which our further studies of human material might be projected."

The book is based upon the idea "that the mind has a brain and the brain a mind" and is valuable as the joint work of an anatomist and a psychologist. It provides an adequate scientific statement of the present state of our knowledge of the physical bases of mental processes and as such is an indispensable work for all students of racial problems.

—J. B. C.

### AN INDEX OF FOREIGN EXCHANGE RATES, 1898-1926

By Franklin L. Ho

Reprinted from the Chinese Economic Journal, February, 1928

The Nankai University Committee on Social and Economic Research is continuing the studies begun by the publication entitled "Prices and Price Indices in China". The latest study entitled "An Index of Foreign Exchange Rates, 1898-1926" is reprinted from the Chinese Economic Journal, February, 1928. It consists of a very careful scientific investigation made by Professor Franklin L. Ho, of the exchange rates ruling in Tientsin on London New York, Paris and Japan. Two index numbers have been constructed—the first, the "unadjusted" index expresses the fluctuations in the exchange rates from 1898 to 1926 as percentages of the average rates in 1913. The rates ruling on the different countries are combined into one index number and weighted each month on the basis of the trade with each country for the preceding twelve months. The result is a figure which gives the number of taels required each month to buy in the Tientsin money market a representative assortment of foreign exchange bills, which, in 1913, would have cost 100 taels. This index is of considerable value to investigators who deal with the trade of China. The main features of this trade have been obscured by the fact that they are calculated in a currency which has varied so greatly in relation to the standard gold currency used in most countries. The trade statistics of China take on an entirely different complexion if the index number constructed by Professor Ho is used to convert them into standard values.