

contributed immensely to the development of the American economy and to the reduction of disputes about land titles. Although the system has large room for improvement, much of the beauty of the American landscape remains, and resourceful innovations can make the rectangular survey increasingly compatible with the natural landscape when such is feasible and desirable.

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Acres for Cents: Delinquent Tax Auctions in Frontier Iowa.

By Robert P. Swierenga. (Westport, Conn.: Greenwood Press, 1976. Pp. xix, 262. Notes, figures, tables, appendixes, source notes, index. \$14.95.)

Why had no monograph been done on late nineteenth century delinquent tax auctions when the folklore view was that "tax liens were an instrument of war against speculators"? Swierenga answers that question indirectly in this book, which required numerous assistants to ferret out the diverse and almost inaccessible data, the use of computer programmers from three institutions, and a narrative that accounts for only 103 pages of the work. Notes cover almost half as many pages, and figures, tables, and appendixes bulk more than the narrative itself.

In Iowa, Swierenga finds that his preconceptions were not supported by available fact. The last four decades of the nineteenth century saw county treasurers auctioning off more than two hundred thousand tax liens, producing overall about 2 percent of the total taxes. This study, which concentrated on rural tax liens, shows that the tax buyers operated primarily as "a moneylending operation; they 'stood in' for delinquent property owners at the treasurer's pay window" (p. 17). Tax title was based on state law and not on common law, and tax buyers were attracted by as much as 40 percent return from their investment. Their action was described as a government managed loan agency for the benefit of local farmers. Their intent was not to acquire the land but to reap the higher than legal rate of interest permitted on tax liens.

In view of the critical comment found in many contemporary accounts about the tax buyers, the collective bi-

ography of identifiable Iowa tax buyers is interesting. As a group they were "professional land capitalists—bankers, lawyers, realtors, and loan agents—who not only resided in the county-seat towns, but also dominated the local governments" (p. 57). One served as governor of Iowa, and several were sent to Congress by the voters. All were respectable citizens and leading public officials who must have served a critical need to both tax collectors and tax paying citizens. Their role changed in the twentieth century when limited interest charges on tax liens reduced the attraction of this form of investment.

James S. Easley, a Virginia land capitalist, with whom Swierenga dealt extensively in his *Pioneers and Profits* (1968) is also here as a tax buyer, and there were a few other out of state buyers. Generally, however, the local nature of the business and the extensive record keeping necessary gave advantages to county seat capitalists. The author concludes that the tax auction mechanism served "two community needs: regular government revenue and private development capital" (p. 103). Seldom did "acres for cents" produce land titles: instead they were "security for tax certificates."

This pioneering study should serve as a splendid model for similar projects in other states.

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Adams and Jefferson: A Revolutionary Dialogue. By Merrill D. Peterson. (Athens: The University of Georgia Press, 1976. Pp. xiv, 146. Illustrations, notes, index. \$7.00.)

When reviewing the work of a master historian one expects sound scholarship, mature judgment, and a felicitous style. Merrill D. Peterson, author of the best single volume biography of Thomas Jefferson, more than satisfies these criteria in this book.

In four essays first delivered at Mercer University in 1975, Peterson traces the famous fifty year correspondence between John Adams and Jefferson. But Peterson does much more than narrate the story of a fascinating and complex friendship. His study has a far more important purpose: it is an analysis of "the dialogue of ideas through which