

England in March. Fortunately for posterity, Baily carefully recorded his remarkable experiences in an exciting and informative journal.

For more than fifty years this important document lay buried and forgotten among the personal papers of the astronomer during which time portions of it were lost. When finally published in 1856, twelve years after Baily's death, the *Journal* was used primarily to illuminate an unsuspected facet of his life. Curiously it did not command the attention it warranted as an historical document. Nor is it clear why Reuben Thwaites did not judge this tour of sufficient importance for inclusion in his monumental *Early Western Travels, 1748-1846*, published shortly after the turn of the present century. For these reasons the decision to include this significant account of early America in the new series *Travels on the Western Waters* is commendable.

The *Journal* benefits from the deft editing of Professor Jack Holmes. Beginning with an interesting and suggestive introduction which reviews the life of Baily, Holmes proceeds to divide the *Journal* into ten chapters that deal with different portions of the journey. Although arbitrary, the divisions give balance to the narrative. In addition, the text is supported by copious footnotes which provide careful identifications and scholarly speculations when precise answers are lacking. The minor errors which normally characterize works of this sort are at a minimum. For these and other reasons this handsome publication will take its place among the important accounts of the early republic.

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Heir to Empire: United States Economic Diplomacy, 1916-1923. By Carl P. Parrini. (Pittsburgh: University of Pittsburgh Press, 1969. Pp. x, 303. Notes, glossary, bibliography, index. \$8.95.)

Diplomatic historians have given most of their efforts to studies of crises and decisions of a political nature; they have seldom given much attention to the often unglamorous diplomacy of commerce and finance. Parrini is one of the few scholars of recent years to concentrate upon the economic diplomacy of the World War I era, and the result is a book explaining several important developments which receive little comment in most general histories of the period. The economic views of the late Charles A. Beard have influenced Parrini, and he acknowledges large indebtedness to William Appleman Williams. Like Beard and Williams, Parrini is a revisionist and an economic determinist, but it is unlikely that he will receive much criticism from opponents of his points of view. He does little interpret-

ing; instead he devotes most of his efforts to telling a difficult story which has never been satisfactorily told before.

Parrini regards the Paris Economic Conference of 1916 as one of the more important events of World War I. At this conference the Allies planned to substitute a system of trade preferences for the most favored nation system which had largely governed European trade from 1870 to 1914. American business and governmental leaders saw in the Allied plans threats to the foreign trade of the United States. While the threat of European discrimination against American trade lessened as the economic problems of the Allies increased, American business leaders convinced themselves that expansion of their commercial and banking interests abroad was absolutely necessary for the continued economic health of the United States. The Woodrow Wilson administration agreed with them and supported changes in the antitrust laws to permit cooperation of business and banking interests in foreign ventures. The Wilson administration at times seemed to be advancing ideas for a world economic community with almost as much persistence as it urged a world political organization. In international economic policy there was little change when Warren G. Harding succeeded Wilson. Secretary of State Charles Evans Hughes and Secretary of Commerce Herbert Hoover continued the policy of trying to build a world economic community with a commanding place for the United States. As they concerned themselves with war debts, tariffs, and foreign trade, they thought in almost Wilsonian terms.

Parrini bases his study on unpublished documents of the State and Commerce departments and the papers of Hughes, Henry L. Stimson, and Frank A. Vanderlip, and he has done extensive work in published materials. It does seem unfortunate, however, that he did not consult the unpublished papers of more statesmen. When he deals with the thinking of the Wilson and Harding administrations, he is often vague and unconvincing, and the limitations of his research may be the reason for this unsatisfactory aspect of his book. Even so, this book adds to the knowledge of a part of international relations, the importance of which is usually recognized but rarely explained, and it suggests areas for further research and writing.

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The War to End All Wars: The American Military Experience in World War I. By Edward M. Coffman. (New York: Oxford University Press, 1968. Pp. xvi, 412. Maps, illustrations, essay on sources, index. \$9.75.)