Annuities and Amortization Tables. By PIERRE ZALDARI.
New York, Bankers Encyclopedia Co., 1917.   350 pp.
Price $10.00.

THIS notice is written after reading the page proofs of the
book that was to come from the press on December 15.

The preface states that "the preparation of this book was
suggested to the writer primarily by the more or less recent
development of what may be called foreign financing in this
country, and the greatly increased importance in the position
which America has assumed as a factor in the general scope of
international banking; and some of these tables and problems
were prepared to meet the specific demands of the Federal
Farm Loan Act in that section which provides that the Farm
Loan Board 'shall prepare and publish amortization tables.'"

The book contains 70 pages in which are propounded and
solved 104 problems that embrace the whole range of the intri-
cacies that arise in finance, covering the subjects of compound
interest, annuity or annual investment, amortization, loans—
issued at par, issued at a rate different from par and refunded
at par, refunded above par, refunded above par with lottery
privileges or premiums, the determination of the income rate
and calculation of parities.   There are ten chapters in this
first part of the book.   They are notably clear and in a form
to make them readable by any one concerned, without a knowl-
edge of mathematics beyond that given in the high school.
Several of the solutions are not the ordinary ones in vogue in
this country, and are quite neat.

The seven tables, only sample pages of which are before the
reviewer, are to occupy 280 pages.   The type and arrangement
make these tables notably easy for reference.   They are
adequate to the solution of each of the 104 problems by a
single multiplication.   The tables have a wider range of useful-
ness than any that careful search has revealed within the covers
of a single volume.   They have more rates of interest than
other tables, going from $\frac{1}{4}$ of 1 per cent to 10 per cent by
steps of $\frac{1}{8}$ of 1 per cent.   The periods are from 1 to 100.
Some of the tables have no counterpart in other sets of tables.
The numbers given in the tables carry from seven to eleven
decimal places.   Such a set of tables cannot but be received
well by financiers in all lines of finance.

CHARLES C. GROVE.