BOOK REVIEWS

Financial Engineering by Elmer Thomas (Published by Elmer Thomas, 1661 Crescent Place, Washington 9, D. C.) Pp. 231.

There is no person today better qualified to give a summary of the problems involved in money management than is Elmer Thomas of Oklahoma. Having served in the Congress from 1923 to 1951, and being author of the act conferring power on the President to devalue the Gold Standard Dollar and to make wider use of silver, Elmer Thomas has been in a strategic position to observe and legislate during times of great prosperities and a deep depression.

The purpose of outlining the history of money, defining the terms in a simplified method and showing the principles working on inflation and deflation, is stated very clearly; such as “until the general public understands more about the question of money, the people will continue to be at the mercy of the managers and manipulators of our money.”

To those charged with regulating the dollar, a complete understanding of the laws is necessary in order to develop the type of dollar that will be placed upon services or goods which we grow or manufacture. They must know the history of the past, so that the present and future may be planned accordingly.

Today we are faced with a large national debt, prices are at a high peak, and it takes more dollars to buy goods than during the past decade; so that this question is on everyone’s lips—Are we going to have a depression or will prosperity continue? Then, too, because of the Korean War and threatened world conditions, who should have the power to steer our national financial program? Only a short time ago, certain actions were taken by our Government that tightened the money situation and started us along the road to deflation; however, this lasted only for a short few months when certain decisions were reversed because of the sharp downward effect.

“Who controls the factors which in turn control the value of the dollar, prices, income, and prosperity” is analyzed very clearly in this book; and the reader can become better acquainted with this point after he knows the rules of the game. Financial Engineering is a book which has been distributed to leaders in our Government, educators, and economists; but, at the same time, the intent was achieved successfully to give a simple explanation to people interested in the welfare of their country.

—Edgar R. Oppenheim

Oklahoma City

This case study clearly reveals the development of a rural Oklahoma community from 1902-36, and extensively parallels the history of the last frontier in America. What Angelo C. Scott wrote for Oklahoma City, what Angie Debo did to mirror Prairie City, that Williams has done for the rural Oklahoma community. His work is free from the fancy of Edna Ferber.

The Paradise Prairie Church of the Brethren was erected in the southwest part of Payne County, halfway between Stillwater and Guthrie. The Dunkards, one of the small sects that have figured importantly in American history, used it as the center of their prospective settlement. Jake Wilson [Isaac Williams], age 35 and a very good Dunkard, moved his family there from West Virginia in 1902. The one-room school of Vassar is somewhat idealized. For near-by Clarkson the book records the “ghost town” aspects of American life, reflected in unrealized hopes of hundreds of Oklahoma settlers.

The book is essentially an authentic story of events. Actual place names are retained, but names of individuals are changed. The author is thinly veiled as Terry Wilson, who came to Paradise Prairie as a child. The book represents what the Williams family aspired to and tried to be. It is a memorial to the author’s father, a strong character who made important decisions for his family and who embodied much that is characteristically American. It is “life with father.” Recorded in a fence fixin’ is his practical philosophy acquired through decades of experience and observation.

The reader recognizes the friendly and faithful Rover and understands why his successor, Dash, was taken to the woods and shot as worse than no dog at all. Most contemporaries of the author reared on American farms will recognize the counterpart of the gentle brood mare, old Bird, and contrast her with old Daze whose bad disposition and flying heel made her as uncertain as an “ornery” mule. Here one can observe the true meaning of the first Ford and the first phonograph, the enlargement of the house, the romance of keepin’ company, road mendin’, and the final payment on a mortgage.

A certain reference to Oklahoma City, and the reference to a recess at a night literary society would have defiled the book for an orthodox Dunkard. The Dunkards had a three-dip baptism, they disapproved of dancing, of riding Ferris wheels even on July 4, and in the earlier years they had mustaches and neckties on the questionable list. Paradise Prairie stands now as a union church and a memorial to a departed sect. The Dunkards were an industrious and sincere folk who had happier and better lives than many who leaned too far in the opposite direction.
In teaching American literature and in operating a writing workshop in the Oklahoma A. and M. College, the author told his students to pump from their own deep well of information. Here the author follows his own advice with brilliant success. With remarkable clarity the events and characters of a third of a century pass in review.

—Berlin B. Chapman

*Oklahoma A. and M. College*


No one aspect of the Government's many-sided attitudes toward the American Indian had a more unusual twist than the present end result of the treatment received by the Osage Nation of Indians. Their allotment of so-called "worthless" land south and west of their ancestral home, only later to find it fabulously wealthy in oil and other minerals, with resulting stock market-like prices on an Osage "head right," is too well known to bear repeating; but the present status of the communal and individual wealth and property owned by the Tribe is not as well known, and has been the subject of a most excellent and comprehensive field report released 12 May 1953 by the Osage Agency at Pawhuska.

In early 1952 the Agency was instructed to compile into one document all existing facts and circumstances relating to the affairs of the Osage Tribe. Miss Jessie Bloodworth was detailed to Pawhuska from the Phoenix office of the Department and she devoted almost a year in compiling the material. Although not cooperating officially, the Osage Tribal Council assisted informally by aid it believed not inconsistent with its position with respect to retention of Federal supervision.

The report is complete and comprehensive in every detail. After tracing the early history of the Tribe and the allotment of its lands, the volume shows in tabulation form all individual and Tribal trust assets. The final portion of the report outlines in excellent manner the management of both types of assets, with a careful study of the exact procedure and steps taken in each specific instances by the Agency, the Tribe and the individual in the disposition of any given item of business.

Those responsible for the preparation of the report are to be commended for its completeness, as well as its complete lack of editorial slanting or any effort to include any statement of conclusion or interpretation. Being purely factual, and as it is complete in every respect, the report serves as an excellent reference handbook for those interested or concerned in present day business affairs of the Osage Tribe and its individual members.

—George H. Shirk

*Oklahoma City*
The Catholic Indian Missions and Grant’s Peace Policy. 1870-1884

Appearing as Volume 41 of the Catholic University series of studies in American Church History, this doctor’s dissertation of Father Rahill is a distinct contribution to an understanding of a most enigmatic chapter of church history. Traditionally and legally, there is in this country a complete separation between church and state; yet for some twelve years the official policy of this government required the operation and conduct of all Indian affairs, at the local level, to be on a purely secular basis. Intentionally presented as a Catholic view of Grant’s singular “Peace Policy”, Father Rahill has brought into sharp focus the disturbing features of attempting to mix the church into politics.

By his 1869 Message to Congress Grant indicated that it was his desire to turn the management of certain Indian Reservations to the Society of Friends. The concept was later enlarged to include the various denominations, Protestant and Catholic. The project, after it was in full bloom, became known as Grant’s Peace Policy. Thereupon the various denominations embarked upon a most remarkable series of political maneuvering to secure for their own group the assignment of the maximum number of reservations. As in all such matters some were more successful than others, and the author places considerable emphasis on the inability of his own faith to secure a just or an adequate allotment of agencies.

While the volume is of only indirect interest to Oklahoma history, it is an excellent treatment of this phase of our treatment of the Redman, and to that extent is of considerable local merit. Except for a brief appearance of Father Robot of Sacred Heart Mission protesting certain policies of the Bureau of Catholic Indian Missions, Indian Territory affairs are not covered. The volume closes with the death knell statement of President Arthur’s Interior Secretary, H. M. Teller, “I do not know what you mean by the peace policy.”

The work is extremely well documented, well organized and carefully presented; and an excellent bibliography is included. Father Rahill has made a good contribution to the studies of our government’s many-sided and sometimes inexplicable policy towards the Indian.

—James E. Work.

Oklahoma City