by writers like Whewell, von Liebig, Stanley Jevons, and many others, and shown to be of very doubtful value; the example given by Bacon himself-the research into the nature of heat-being especially unfortunate and badly chosen. In spite of this, it is noteworthy that, up to quite recent times, the Baconian method is continually referred to, mainly by writers who are desirous of introducing what they call the exact methods of research into other sciences than those of external nature. A good example of this kind is given by Walter Bagehot, and as it serves to make an important point more intelligible than a general statement would, I will here give it in full. He speaks of the Enumerative, or, as he calls it, the "Allcase method," and then continues : "A very able German writer<sup>1</sup> has said of a great economical topic banking-'I venture to suggest that there is but one way of arriving at such knowledge and truth, namely, a thorough investigation of the facts of the case: by the facts I mean not merely such facts as present themselves to so-called practical men in the common routine of business, but the facts which a complete historical and statistical inquiry would develop. When such a work shall have been accomplished, German economists may boast of having restored the principle of banking-that is to say, of German banking, but not even then of banking in general. To set forth principles of banking in general, it will be necessary to master in the same way the facts of English, Scottish, French, and American banking - in short of every

<sup>1</sup> Prof. Cohn in 'Fortnightly Review,' Sept. 1873.