

AN HONEST AND IMPORTANT BOOK

SIR, — I have had the pleasure — as well as an improvement to my education — of reading Oliver Smedley's new book *What is Happening to the British Economy?* B.W.B.'s review is somewhat harsh, and less than fair to the author. Oliver has recorded the history of U.K. politics and our economic folly as he has seen and experienced it. If he dwells at length on the urgent need of pursuing a policy of sound money and free trade, it is because he is an honest man who believes there can be no lasting freedom, justice and social harmony for a society which settles for the soft option of inflation and protection promoted by governments favouring sectional interests.

If Oliver eschews the chimera of the Welfare State, it is not because he is careless or indifferent to the plight of the old, the poor and the genuinely needy; rather is it because he rejects the sophistry and cant which sustain the collectivist state—which opts for the political expedient of class-based conflict.

His long association with the Anti-Deaf Food Campaign and the National Benevolent Fund for the Aged which he founded (and has been continuously associated with since 1956) is evidence enough that he is as much concerned with the problems of the less fortunate among us as we have any right to expect from any man.

B.W.B.'s reference to child labour, primitive working conditions and long hours in factories, unemployment, depressions, etc. is one of those *Post Hoc Ergo Propter Hoc* assumptions which infers that classical economics is somehow responsible for the defects of subsequent social misdemeanours, or which naturally arise from the political and economic philosophy with which Oliver is associated.

Acts of Parliament safeguarding young people, factory workers, etc., from irresponsible behaviour of employers are in no way irreconcilable with the adoption of commonsense and prudence in pursuit of sound economic policies; on the contrary, a failure to implement correct economic measures will inevitably make any such

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ameliorative legislation irrelevant. A nation economically in ruins, and politically in a state of anarchy, is the ultimate nightmare; which, after all is what Oliver's book is all about!
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SIR, — I read with interest the review of Mr. Smedley's book entitled *What is Happening to the British Economy?* This book is important because it exposes the evils which have followed from the adoption of protectionist policies and because it warns of the consequences to the poorest people of government decisions which use up the national capital as current revenue. Your reviewer asks whether the period before 1914 was a paradise for the ordinary man and woman when the free trade and sound money policy prevailed. He talks of degrading social conditions, the obscenity of child labour and the workhouses. Your reviewer must be much too young to know anything about those conditions. I suppose he would regard going to work at fourteen as child labour. I started before that and it was one of the best things that ever happened to me. I was glad to see also recently in the *Daily Mail* a letter from a man brought up in the workhouse who paid a splendid tribute to those institutions. One of my first experiences was visiting workhouses. The food in them was superior to what millions of people are eating today. Around 1912 there were fewer than 300,000 people in all the workhouses in the United Kingdom which then included Ireland. Of that total only around 65,000 were the hard core. In contrast with the millions on pensions or drawing doles today those who were temporarily unemployed soon found work again and the British people as a whole were a proud and individually responsible people. Your reviewer says that Mr. Smedley must acknowledge that free trade and the gold currency are tainted with the social injustice of the times in which they thrived. There is no injustice in providing the

people with an honest currency and the freedom to earn a livelihood. Now that the Nation's capital has been dissipated on an enormous scale, it is certain that a collapse hitherto unknown in the history of the British people is upon us and our people will look back to pre-1914 conditions with admiration and respect for the men who then conducted our affairs. Under free trade and honest money the wellbeing of the humblest people was constantly improving. Today the wellbeing of the humblest people is collapsing. Mr. Smedley over many years has made great sacrifices for the cause in which he believes and his book deserves the support of every humanitarian in the country.

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BWB writes: I regard it as an important function of a reviewer to consider to what extent the author of a book has achieved his purpose in writing it. I stand to be corrected but I judged Mr. Smedley's objective to be the conversion of the reader to his philosophy, not the writing of a handy book of reference for the converted. To me, the near-absence of evangelistic logic in Mr. Smedley's work overshadowed its acknowledged educational and informative merit.

I agree with Mr. Bilitch about the *post hoc ergo propter hoc* sophism concerning social conditions before 1914 and I was careful, in my review, not to give credence to the notion that free trade and the gold currency were in any way responsible. What I tried to point out was that such fallacious thinking has gained wide acceptance and that the taint that has rubbed on to free trade, etc., needs to be scoured off by reasoned argument, not by baldly asserting that free trade is good for us.

I am indebted to Mr. Alexander for giving me a new slant on workhouses. Would he not agree, however, that workhouses, whether run like Alcatraz or the Albemarle Club, were as much a social stigma of their age as Henry George's almshouse was in earlier times (*Progress and Poverty*, p114) and the plethora of welfare grants and hand-outs are in our own?