

Library group report

Report on the spring term 2010

The Friday meetings were well attended with some old members turning up, plus some very welcome newcomers with questions and points of view.

On 28th January John Stewart taxed us with the question “What is the Answer”, and some of the resulting conversation has appeared in his latest book *Prime Minister*, now available from Shepherd-Walwyn.

We then had a fascinating presentation by Mike Watts on the “National Trust—Not Just a Pretty Place”, with a beautiful set of slides. The range of the work and how the Trust intends to develop were covered, and the enormous land holdings were described. The discussion ended on the note that we were fortunate indeed to be able to enjoy its work, albeit that the estates had been formed without regard for the principles we hold dear.

The next week we were delighted to welcome back Joseph Milne. His subject was “Natural Law and Ecology” which he admitted was a difficult task, but he set about it with zeal. Referring back to Plato and Aquinas, he explained that both Natural and Law had a meaning to the ancients which we have lost sight of, to the detriment of our understanding, and that ecology would have been encompassed by “all things move from the Good to the Good”.

On February 26th, Michael Hawes took us through “The Meaning of Money and how the Bank of England continues to get it so wrong”, a fraught subject indeed, especially as he brought in Quantitative Easing!

It exposed the confusions that currently surround ‘expert opinion’ on this subject and underlined the need for reformers to clarify their thinking.

Robin Smith took as his subject “Monopoly—the Game and Reality” on 5th March. He showed how its origin was in Georgist thought, but later itself became monopolised, and how commercial interests corrupted its message. A fascinating insight

was his experiment of increasing the wage handed out on passing ‘Go’ which led to a much extended game, before the property magnates squeezed out the other players.

Then we had Richard Hithersay on the subject “The Family and the Economy” in which he demonstrated how current fiscal arrangements have a negative effect on family life. He encouraged us to remember our most basic experiences of family, and led to the idea that a tax shift towards a more just system might bring about more happy families.

“Was it really the Banks’ fault?” was the subject chosen by Tommas Graves on 19th March. With the help of recently available statistics, he showed that the underlying problem was the distortion arising from the distribution of the extra GDP, caused by the “knowledge revolution”. Over the period 1960 to 2005, GDP per head had doubled, while the share to wages had increased by only 15%, inviting the question “what happened to the rest?” At worst, the banks could only be accused of jumping on the bandwagon.

We are much indebted to Michael Learoyd for his unstinting work in setting up meetings and assisting each speaker.

Tommas Graves

The meetings to come

Another full programme has been arranged

for the summer with an interesting and diverse series of talks from both new speakers and old friends. We begin with a celebration of John Stewart’s new political novel ‘Prime Minister’ and in addition to signing copies of his book John is charged with reviewing what he has learned as his characters have struggled to address the economic crises of the day on both sides of the Atlantic ocean. David Triggs’s postponed talk on

‘The Wisdom of Henry George’ has been carried over from March. We look forward to hearing from John Story about the facts of life that face a professional who is charged with managing financial assets for a living. We shall be pleased to welcome Dr. Johannes Lindvall from the Department of Politics and International Relations, Oxford University for what is likely to be a stimulating talk and discussion. Entitled ‘Reform Capacity’ Dr

Lindvall will discuss what political science has to say about the effects of political institutions on the likelihood that democratic governments will be able to adopt significant policy changes, relative to the status quo. Rosemary Attack is likely to provide economic stimulation of a rather different kind as she shares with us a ‘Voice of Freedom’ based upon the life and work of ‘pastoral poet’ and observer of nineteenth century land enclosures, John Clare. The title of Joseph Milne’s talk is ‘Henry George: The Ascent to the Good through Justice’ and if he is as challenging and stimulating as his recent talks have been, promises to be a treat. Peter Watson will explore George Cooper’s book *The Origin of Financial Crises: Central banks, credit bubbles and the efficient market fallacy*. With his success in establishing and running businesses in one the most competitive of markets (Hollywood film making) together with his long time interest in economic matters Peter has a wealth of useful experience to draw upon.

Jonathan Nicol will share his enthusiasm and respect for the Anglo Saxons when he explores what we might learn from them about economic justice.

The HGF Library Group meets Friday afternoons 2.30–4.00 pm with an optional lunch at 1.00 pm. All Welcome.

David Triggs

Education Report

At the first session, Peter Bowman presented Chapter XVI of *Social Problems* on the subject of “Public Debts and Indirect Taxation”, thus demonstrating that the current system of public borrowing is dependent on the assumption that one generation may bequeath to another its obligation to pay for its borrowings. Yet, this very assumption is the basis of the present-day system of land titles and public debts.

John Barnes followed with Chapter IX of *Social Problems* entitled “First Principles” highlighting the need to remove the causes which prevent the just distribution of wealth. That unjust distribution exists is based on the denial of the principle, which George asserted as “Nature gives wealth to labour and to nothing but labour”.

Richard Hithersay presented the ‘Reduction to Inequity’ (from *Property in Land*), Henry George’s reply to the Duke of Argyll. George had sent a copy of *Progress and Poverty* to the Duke as a mark of esteem for the Duke’s own work *The Reign of Law*. In return, the Duke viciously attacked George’s ideas as a form of villainy, stimulating a reply from George



in which he set out his arguments and added that he intended no impertinence but high compliments for the Duke's own work.

Michael Learoyd presented various excerpts from *L&L* and other publications down the years. These had kept alive George's idea that securing equal natural rights for all men is the true purpose of government, and Michael exhorted the Group to pursue and disseminate the study as much as possible.

Tommas Graves illustrated what contemporary men had thought of Henry George by reading from addresses given at his funeral ceremony, which were received by a huge audience with enthusiastic applause. The tributes were a solemn statement of the truth that the creation is full of bounty under the stewardship of the intelligence of men, but intended for distribution so that no one should be in want. The effect was to leave one in no doubt that the message of Henry George reinvigorates intelligence and provides a sure remedy to save mankind from the familiar miseries which prevail.

Robin Smith presented chapter 5 of *An Anthology of Henry George's Thought* entitled "Georgism versus Socialism." The subject was a contrast of Marx's thinking about perfecting the world with George's. The former was arguing for the proletarian state and the latter for the single tax. The discussion brought into focus the sphere of government control versus maximum freedom for the citizen. It would appear that under Marxism, much control is needed whereas under Georgism government is limited to merely administrative functions.

David Triggs was welcomed back for the penultimate session, in which he took a fresh approach to examining George's thinking on the subject of money. He elaborated upon George's concerns that only government should be allowed to issue money, whilst commercial banks should be limited to the lending of money and its storage and the creating and exchange of credits.

In the final session of the term, Michael Learoyd led a wide-ranging and lively discussion about money, exchange, value and related economic activity. A strong appreciation of George's approach was evident and the need to find best ways of understanding and expressing the scientific precision of his thinking.

Bart Dunlea

New HGF Course in political economy

This new course will show how an updated understanding of the principles of political

economy provides the key to addressing the economic crisis that threatens to condemn the world to poverty and strife for generations to come. Drawing upon both the key ideas promoted by Henry George and fresh thinking, the course will seek to integrate frequently separated strands into a coherent whole. It will consider the pivotal role that trade occupies in the economy and how it must be based on justice, if everybody is to enjoy both producing and using wealth in all its various forms. It will show how the naturally benign effects of trade can be rendered malign, when governments fail to exercise their proper responsibilities for controlling the money supply, public revenue, expenditure and the responsible use of natural resources. Starting on 14th May, the 10 session course will be held at 11 Mandeville Place, from 6.40 pm to 8.10 pm on Friday evenings. The course will be presented by David Triggs.

Fresh start for HGF website

Peter Graves from Channel Computing has been appointed as the new web manager for the HGF website WWW.HENRYGEORGEFOUNDATION.ORG. Peter was responsible for the initial set up of the website but will now also run the site on a regular basis. The website is currently being restyled and prepared for a relaunch that should be ready by this summer. In the future Peter hopes to include much more fresh content in the site and HGF members are invited to submit any news, events, articles or other content they feel could be of interest to webmaster@henrygeorgefoundation.org

IU Conference

The programme for the IU Conference (April 26th to 30th 2010) promises to provide an excellent opportunity to explore and promote the application of just economic principles among delegates from around the world. The Foundation has been happy to cooperate with the organisers and will provide speakers and chairmen for a number of sessions.

L&L Archives

The long overdue project to bind archive copies of the past twenty years' editions of *L&L* has just been completed. Tommas Graves took on the work a short time ago and thanks to his perseverance we now have a complete set of

bound editions from 1894 to 2007. We are also having rebound some other treasures, including a collection of essays and leaflets about the Corn Law reforms with a hand-written index, and a large volume of a collection of *The Commonwealth*, an Australian journal of the 1870s, inscribed in the front "Lent to HGF 1944, J H Behrens".



New contact details

On 1st April 2010 the main postal address for The Foundation changed to:

The Henry George Foundation
PO Box 6408
London
W1A 3GY
United Kingdom

The new telephone number is: 0800 048 8537

The new address and telephone service (which is free to UK callers) will save on Foundation expenditure and enable mail to be delivered to 11 Mandeville Place where the Foundation, by courtesy of the School of Economic Science, houses its Library, holds most of its meetings and courses, and carries out administrative functions—including the distribution and despatch of *L&L*.

Our Piccadilly address and old telephone number will remain operational for a transitional period until the end of June 2010.