

# Land and Freedom

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## Comment and Reflection

THE cause of Free Trade has been advanced through the efforts of Secretary of State Cordell Hull. While he does not propose the elimination of all trade barriers, he deserves approbation for his sincere and intelligent attitude on international trade. He indeed appears to be one of the few men in the present administration who may be credited with a modicum of economic sanity. It is true that his program is by no means the full measure of Free Trade to which Georgeists aspire, but it is none the less a ray of hope in this strife-torn world. The trade agreements of the United States with other countries have undoubtedly contributed to gains in our foreign trade—and trade means peace.

IT is encouraging to note the endorsement of the Hull program now coming from various quarters hitherto silent. Outstanding authorities, even those previously known as high tariff and self-sufficiency advocates, are speaking out in favor of mutual trade agreements. Interesting, for example, is the case of Mr. Neville Chamberlain. Though his party stands for high tariffs, he is nevertheless the one statesman in England who is urging support for Hull's trade treaty efforts. Can it be that there is still a lingering nostalgia in England for her blasted Free Trade tradition?

IN our own United States, Thomas W. Lamont, a partner in the banking house of J. P. Morgan, has also declared himself in favor of Hull's trade agreement legislation. This in spite of the fact that he is a staunch Republican. Mr. Lamont admits the failure of the Hawley-Smoot Tariff Act. That piece of legislation, he says, "was the last straw. . . . It raised the barriers as never before. . . . But its far worse consequences were its evil effects on the whole world of international trade. . . . A score of nations followed America's example and there developed the vicious circle of higher tariff barriers all around." Mr. Lamont makes a fervent plea for support of Hull's program, regardless of other party issues.

ANOTHER endorsement comes from a French authority. An article by Paul Reynaud appears in the current *Atlantic Monthly*. At the time it was written,

M. Reynaud was the French Minister of Finance, but by the time of its publication he had been raised to the position of Prime Minister and Foreign Minister. In his article, Reynaud praises Cordell Hull for the results achieved in the extension of the trade pacts "and the courageous reiteration of his policy in spite of the war." Reynaud wisely stresses the need for Europe's economic reorganization after the present conflict, "if peace is to be something more than another brief armistice." He is in agreement with the widely-held conception that the Treaty of Versailles has been responsible for the misfortunes of Europe, "in making the customs boundaries coincide with the political frontiers . . . when it would have been possible—at least within certain limits—to impose upon them a customs union."

REYNAUD points to the example of the forty-eight sovereign states of the United States, and declares that our country is "the greatest area of free trade opened to human activity that exists today." In fairness to the truth, however, we should remind M. Reynaud that this "greatest area of free trade" looks better at a distance than it does at home. The growth of interstate barriers within these United States is being viewed with some apprehension. Nevertheless, it serves to emphasize the importance of Mr. Hull's good work in the international area.

IN the face of these and other difficulties; it is yet heartening to observe the transition of some of our leaders to Free Trade thought. The World of Today is suffering from the errors of its leaders of the World of Yesterday. Perhaps today's leaders are becoming sobered by the frightful results of past errors, not the least of which was the extreme nationalistic spirit that has prevailed in the interim between the two world wars. All of this may serve to remind us of the implied prophecy in: "Is it too soon to hope that it may be the mission of this Republic to unite all nations—whether they grow beneath the Northern Star or Southern Cross—in a League which, by insuring justice, promoting peace, and liberating commerce, will be the forerunner of a world-wide Federation that will make war the possibility of a past age and turn to works of usefulness the enormous forces now dedicated to destruction?"