

## THE HENRY GEORGE FOUNDATION OF GREAT BRITAIN

### Created by Settlement of £10,000

We are proud and glad to announce the establishment of the Henry George Foundation created by Settlement under Trust Deed made on 24th January between Mr Louis P. Jacobs and the United Committee for the Taxation of Land Values, Ltd. A Trust Fund amounting to £10,000 has been transferred by Mr Jacobs to the United Committee as Trustee to be administered for the specific objects named in the Deed—the publication, circulating and advertising of the works of Henry George and of related literature. This settlement follows immediately upon the incorporation of the United Committee as a company and the powers thus given it to undertake and execute any trusts for advancing the Henry George movement. From the Committee's point of view the Henry George Foundation comes into existence to develop and extend, to a degree heretofore not possible of contemplation, a most important branch of its activities, incidentally of course stimulating and increasing the work of the Committee in every other direction. To the movement as a whole, the new Foundation, for the service it will render, is a gift that every adherent will acknowledge to the generous founder with more than praise. To Mr Jacobs himself it is the occasion to which he has long looked forward for an added effort to bring before the wide public a fuller understanding of the cause of industrial distress and the remedy.

Already there has been established in America the Robert Schalkenbach Foundation (under the testament of the late Robert Schalkenbach) to spread the knowledge of Henry George's teachings. A few months ago we were able to welcome the Henry George Foundation of Australia created by the £20,000 Settlement of Dr Edgar W. Culley of Melbourne. Our fraternal organizations in America and Australia and our co-workers the world over will, we are certain, heartily greet the Henry George Foundation now established in Great Britain.

In the preamble of the Trust Deed Mr Jacobs explains that he has been actuated by the conviction that the principles expounded by Henry George in his published works offer the only true basis for the establishment of Economic Freedom and Social Justice and if and when applied will lessen undeserved poverty and promote peace between the Nations and between the classes within each country and generally contribute to the happiness of mankind. He is of opinion that the judicious publication of the works of Henry George and of other literature in furtherance of his principles is and will continue to be a valuable means of making widely known those principles with a view to their becoming adopted and applied as law, and that, for the purpose of propagating the said principles, publicity and advertising are a medium of the first importance.

The Trustee (the United Committee for the Taxation of Land Values, Ltd.), accordingly agrees that the income arising from the Trust Fund will be applied by the Trustee toward the cost of publishing such of the works of Henry George as the Trustee may from time to time decide; the cost of distributing any of such works; the cost of advertising such of the said works as the Trustee may from time to time decide; the cost of producing and/or publishing and/or distributing and/or advertising such other literature (as defined in the Deed) as in the opinion of the Trustee it shall be advisable to produce, publish, distribute, or advertise in order to propagate the principles of Henry George, and with the object of securing their ultimate application in statutory enactment. The sum of £100 each year is earmarked for the administration of the Trust.

It is well to point out and make clear that the Foundation is established for its own particular purpose and having its own resources, to be used solely for that purpose. The Fund, therefore, contributes no part of the Committee's own revenue required to carry on its general work and to maintain *Land & Liberty*. The Settlor has been able to make this special provision for the Foundation particularly in view of his expressed intention to continue the support he has (so regularly and generously) given to the organization and to the *Journal* itself. The Foundation offers to the United Committee additional work gladly undertaken and new scope to fashion the correct thought without which, as Henry George himself so truly says, "there cannot be right action."

The Trustee is empowered to apply any part of the capital of the Trust Fund in each year to the purposes specified subject to a limit of capital expenditure in each year so as to spread the total of capital and interest in equal sums as nearly as possible over a period of ten years. It is the intention and wish of the Settlor that the advertising to be paid for out of the Trust Fund and the income thereof should be constant and continuous during the said period of ten years, and in prominent and widely read newspapers and periodicals, inasmuch as the object sought by the Settlor is to direct the attention of the general public to the principles of Henry George and its consequent education in those principles, believing as he does that "Once a truth is fully grasped by mankind it can as little disappear from its mental horizon as a star can cease moving in the firmament."

A further clause in the Deed has the important provision that the Trustee may accept and administer any further trust moneys and trust securities which may hereafter be paid or transferred to them whether by the Settlor or any other person or persons jointly with the Trust Fund or in continuance thereof for the purposes aforesaid and for any other purposes directly in furtherance of the movement for the adoption in legislative enactment of the principles of Henry George with the intent that the Henry George Foundation may be continued and enlarged.