

If we will bear in mind that "the actual visible chaos of existing conditions" is the necessary result of the unjust and illogical system of finance which gives away its earnings and then picks the pockets of the citizens to replenish its coffers, we will more easily grasp the obvious truth that title holders are the sole recipients of the values created by government expenses, that the rent of land is the measure of these values, and that the collection of rent would automatically equal the cost of the services, that is, the government's budget.

Jamaica, N. Y. JAMES SNYDER

[We believe that Mr. Herbert T. Owens' article "Assessing Land on Gross Value," answers Mr. Snyder's objection to land value taxation.—Ed.]

EDITORS LAND AND FREEDOM:

Permit me to offer a word of comment on Gaston Haxo's "Theory of Interest."

Capital is a vital necessity of modern business.

In large scale business, borrowed capital is the rule rather than the exception, as evidenced by the billions of security values listed in our Stock Exchanges, Insurance Companies, Building and Loan Associations, etc.

By the promise of Interest, a million trickles of small savings accounts are now induced to come out of hiding and flow into one vast pool where, under experienced management, they accept the risks of industrial activity and assist in providing work for our people.

Whether we call this promise "Interest" or "Insurance" or some other name is of no importance. But the principle, that when one individual entrusts his funds to another, he accepts a risk of loss, is of the greatest importance. And unless there is an adequate inducement to compensate for this risk, only a lunatic would consider the proposal.

Any attempt to deny this compensation for risk, dams every one of these capital trickles at the source. The pool of capital funds available for the encouragement of industrial enterprise dries up. Every form of business dependent on borrowed capital would tend to degenerate to what each individual manager could provide from his own resources. Conditions of unemployment would be indescribable.

Chula Vista, Calif.

RAY H. TABER

John Radcliffe

The Cleveland Extension of the Henry George School has lost its faithful Secretary, and many of the workers in the cause of freedom have lost a rare friend.

John Radcliffe, whose frail body harbored a fine intellect, died after a brief illness at the Glenville Hospital and was buried this May at Youngstown beside his mother and his father, who was Billy Radcliffe, S. T.

Besides John's sure grasp of economic principles, his outstanding character was his gentleness and quiet, retiring disposition. When, back in January, 1938, John Monroe reorganized and greatly expanded the work of the Cleveland Extension, he prevailed upon John Radcliffe to guide its work and progress. To this undertaking John gave his all and gave it gladly. His unassuming leadership was an inspiration to his associates.

Now he is no more. But his influence lives on. On Thursday, May 15th, a small group of friends, composed of Philip Balaban, George F. Dort, George Downer, and H. K. Rice, met at the home of the writer informally to discuss ways and means to keep the torch of Libertarian Economics shining. John Radcliffe would have wanted it so.

FRED SCHULDER

NEWS NOTES AND PERSONALS

CONSUMERS' COOPERATION, official national journal of the Consumers' Cooperative movement, gave us a "puff" in its April issue. Under the headline, "We Salute the 40th Anniversary Number of LAND AND FREEDOM," the following appeared: "While we are celebrating the 25th Anniversary of the Cooperative League and the 27th Anniversary of *Consumers' Cooperation*, we also pay tribute to our contemporary, LAND AND FREEDOM, upon its 40th Anniversary issue. Particular tribute is paid to the former editor, Joseph Dana Miller, a true prophet who could see so clearly into the future more than 20 years ago." Miller's prophetic words on the world scene, which so impressed *Consumers' Cooperation*, may be worth repeating here:

"Great God! We are the torch-bearers of an economic world gospel! We bring balm for the healing of the nations, a message for the oppressed, a new Magna Charta of emancipation for mankind. If rejected, Leagues of Nations, covenants of peoples, are veritable 'scraps of paper.' Again autocracy will challenge the political democracies that even now are shaken by internal revolutions. Again the Man on Horseback, a pinchbeck Hohenzollern or a real Napoleon, will over-ride the world. Again on dying democracies, by power of cannon and shot and shell a modern Tamerlane will seek to fatten."

THE CHRISTIAN SCIENCE MONITOR carried nearly a full column biographical sketch of Henry George on its Daily Features Page, May 9th. The article, which included an attractive portrait of Henry George, gave a warmly sympathetic account of the author of "Progress and Poverty." The lines open: "Henry George was a great American social philosopher. His name will always loom large in the annals of labor." The article closes with a word about "Progress and Poverty": "Today it is still an authority among social philosophers."

WE, THE CITIZENS, Chicago Georgeist organization, has been circulating attractive folders calling the public's attention to "The Basis for a World Peace." Mr. C. R. Walker, Secretary of We, The Citizens, writes: "We are working on plans, building equipment and accumulating munitions that will make for the success of the 'blitz' we propose to inaugurate in the not too distant future. Be assured that We, The Citizens is a busy organization." If interested in the program of this organization write to We, The Citizens, 127 North Dearborn Street, Chicago, Ill.

J. B. CHAMBERLAIN, of Kensington, Md., believes that a more intensive effort should be made to interest people of Washington, D. C., in the philosophy of Henry George. He proposes to establish a lecture room where the philosophy might be taught; and he believes that the endless procession of visitors who would like to go some place toward the close of the day would be a fertile field to work upon. In addition, the many governmental employees from out of town should be interested in such lectures.

THE students of Gaston Haxo's "Science of Political Economy" class at the Henry George School feted their master, on May 22, with an "over-consumption dinner," according to the clever menu drawn by Mrs. Sylvia Wiren, one of the students. The bill of fare included Cold Veal a la Adam Smith, Pommes de Terre Physiocrats, Spring Salad Ricardo, a Wealth Cake divided into Rent, Wages and Interest, and Coffee with Cream Henry George.

J. RUPERT MASON sends us news of the death of John F. Conroy of Lowellville, Ohio. "He was a fine worker," writes Mr. Mason, "who circulated timely items about taxation, tariffs, etc., to a dozen or so widely separated friends, who would write to their local editors, and in turn write their friends to do the same—a sort of chain letter idea."