

not often easy to pin Prof. Tugwell down to just what he does mean. But taking such statement as the one quoted how shall we fitly characterize it, and at the same time be polite?

Why do we not find in any page of this work an acknowledgement of the writer's obligation to the socialistic philosophy? Is he naive enough to imagine that he is proposing a new philosophy? What is new in it are the extremes to which he goes; that is the only originality which he can claim for it.

Twelve million of our people are unemployed and cannot buy. It is not in the regimentation of business but in providing employment for the unemployed that the true solution lies. It is often argued that advances to the banks for loans will facilitate borrowing. But the business man will not borrow of the bank, no matter what resources are supplied him, nor on what terms, if he sees no buying capacity to reward his efforts. He will not go into business nor enlarge his present operations if he sees no market. He will not borrow to go into business until he is assured of buyers for his product.

Therefore suggestions for the regimentation of industry or proposals to take over industries are all beside the mark. The theory of general overproduction ignores the buying capacity of over twelve millions of unemployed. Here is a depressed market which would provide the "effective demand" for the resuscitation of all the industries of the country. To take over these industries is not to increase the buying power of these millions; it will not effect them at all, and government in effect has merely acquired a number of wholly unprofitable industries.

Does it not occur to our "best minds" that these twelve million men and women, perhaps nearer fifteen million now, kept the industries of the country going by buying, and that no increase either in the lending power of the banks, nor any regimentation of industry, can restore this buying power? And does not Prof. Tugwell see that his colossal scheme for industrial regulation, along with plans of inflation such as that tacked on to the Farm Bill, and in the discretion of the President, will not put a single dollar into the pockets of the unemployed?

Years ago there was a meeting in Chickering Hall in this city in which Mr. George was one of the speakers. The meeting was called by graduates and students of Columbia and there were speakers for and against. One of the speakers, the late J. Bleecker Miller, spoke against the George doctrine. Henry George, with a severe incisiveness, said: "Is this the kind of political economy you learned at Columbia?"

May we, with all due respect to Prof. Tugwell for his well meant idealism, ask if this is the kind of political economy he learned at Columbia?

We cannot do better in concluding this review than to quote Dr. John Dewey as follows:

"No permanent improvement in employment; and no genuine prosperity can be achieved, until state and local governments and particularly municipal governments, abandon their shortsighted taxing policies, and raise at least the major part of their budgets by *taxing land values*, so enabling them to exempt from taxation buildings, other labor products, machinery and stocks of goods, and personal property.

The advocates of panaceas for the disaster which we have brought upon ourselves, deserve short shift, but no less do the optimists of ignorance, who ignore the basic importance of our land policy."

JOSEPH DANA MILLER.

## Correspondence

### IN APPRECIATION

EDITOR LAND AND FREEDOM:

I have been meaning to write to you and express my appreciation for the long and favorable review that you recently gave me. There is one little passage in the review where I think you inadvertently gave a somewhat wrong impression. This is where you referred to my remark that "if popular ignorance and misunderstanding prevent its

taxation, it would be better for capital and labor to support government wholly from these earnings, however hard and fairly won, than to be deprived of its services." But leaving out the phrase "than to be deprived of its services," you made my position seem weaker to your readers than it otherwise would be. I am sure that some, at least, of your readers would agree with me that even the securing of revenue from a very bad source would ordinarily be better than not to have any government at all.

However, this is a comparatively minor point and the general tone of your comments is indeed friendly. Also, you did what very favorable reviewers sometimes neglect to do, viz., you included in your comments complimentary statements capable of being quoted in advertisements. Some reviewers quote at length from a book, show by implication that they like it and make the review fairly extensive without ever inserting a single striking or definitely favorable comment which a publisher can use. Such a review is more disappointing in many cases than one which is uncompromisingly antagonistic and therefore likely to arouse some interest.

Columbia, Mo.

HARRY GUNNISON BROWN.

### BEGINNING THE SAME ORGY OVER AGAIN

EDITOR LAND AND FREEDOM:

Bankers have been seriously condemned for the conditions that exist in Detroit and other cities and, undoubtedly, much of the criticism is justified, but, after all, the bankers are only a little bit worse than the rest of us. When a preacher makes a moral slip, he is severely criticized because in entering the ministry he has taken certain vows which put him in the position of being a teacher and a leader to higher principles. We have a right to expect more from a preacher than from more common men.

Bankers in soliciting the custody of other people's money set themselves up as knowing more about finance than more common people and we have a right, therefore, to expect the bankers not only to refrain from speculation, but to keep the rest of us from speculating, at least with the funds controlled by them.

During the conditions that have existed for several years until 1929, nearly everyone has been trying to get something for nothing. It is popular to speak of the banking situation as being caused by the greed of bankers, but it has not only been the greed of bankers and greed of wealthy people generally, but greed of people in all walks of life who have tried to get something for nothing. The little speculator who bought five shares of stock or one \$250 vacant lot, has been morally almost as guilty as the bankers. The pressure on the bankers has been tremendous and most of them would have been crucified had they exercised the necessary resistance to the speculative demands made upon them.

Unfortunately the stage is already being set to have the same performance all over again throughout the country. Every effort is being made to "restore real estate values" which means to start the land speculation-ball rolling again. If we were learning anything from our recent experiences, they might be worth their cost, but there is very little indication that we have learned anything that will prove of benefit, and I should say that this statement applies from the President of the United States down or up as you choose.

Detroit, Mich.

A. LAURENCE SMITH.

### WANTS TO FIGHT THE ISSUE POLITICALLY

EDITOR LAND AND FREEDOM:

We Single Taxers see a great truth, but I think we are lacking in team-work to give it application. It might be called the political or mechanical phase of the movement.

To make a showing with our small army against the great army of economic illiteracy we should decide on a campaign in Missouri, California or Colorado, and in this way create an interest in the Single