

be needed to protect us from our common peril. All for one, one for all; that's the spirit.

If we do not do that, if we enrich landowners by purchasing their holdings—or by paying them rent for the natural resources needed for preparedness—the suspicion will not down that preparedness is a conspiracy to defraud the many for the benefits of the few, using national fear as a cover.

A Better Program for Russia

IN PUBLICIZING THE PROGRAM which is being discussed within Soviet Russia for taking that unhappy country out of the economic morass in which Bolshevism has plunged it, M. E. Yurievsky, the distinguished Russian economist now living in exile in France, performs a notable service for his enslaved fellow-Russians. It is a doubly notable service since, although M. Yurievsky is a steadfast Marxist and Socialist, he succeeds in casting off his ideological loyalties and in facing the fact that his people can be rescued from their misery only by substituting equality of economic opportunity for the State paternalism and the State regulation which have impoverished them.

But, for all his realism, M. Yurievsky's analysis is something short of adequate for the reconstruction of the Russian economy. Merely to restore private enterprise would not effect the rehabilitation of productive enterprise in Russia. For the shackles of the State would be substituted the shackles of the private absolute owners of the sites, and the soil of the country. Russia need not retrace her steps all the way back to the monopolistic conditions that prevailed under the Czar to improve her condition. Bolshevism proved to be equally reactionary; the new Russia should determine to adopt a progressive course, the socialization of the rent of land and the abolition of taxation and all other restrictions on freedom of enterprise.

And the analysis of M. Yurievsky is inadequate in that it fails to take proper account of Soviet Russia's experience in State control of natural resources, transportation and heavy industry. The benefits of Soviet nationalization of the natural resource industries were not diffused to the people by the socialization of the rent of the resources. Resource rent was collected by the resource trusts in the prices charged the manufacturing industries and through them the consumers; this rent enriched, comparatively speaking, the bureaucracy within the resource trusts and the favored classes of employes of the trusts. Together with State operation of these industries, the process was one of the important con-

tributory factors in the present debacle there. This happened also in the transportation industry and in the heavy industries; and their situation can be improved only by limiting socialization to that aspect of these industries which can properly be socialized: the rent of their situation, the rent of their resource deposits.

This being said, one must admit that it must take



courage of a high order as well as a large measure of scientific objectivity for a Socialist to approve the present program, repudiating as it does many important tenets of the Socialist faith. May the courage and the intellectual honesty of M. Yurievsky, who wrote the article, and the editors of *The New Leader*, who printed it, carry them on to more penetrating studies of the way out for a world in chaos.