

idealists not afraid of being classed as radicals, but the pity of it is, as it seems to me, that they are not radical at all, because of their seeming inability to perceive the root of things in their desire for the social and economic regeneration of a very sick world.

For the edification of the readers of *LAND AND FREEDOM*, I would like from time to time to submit and comment upon samples of the outgivings of some of these "opinion-makers."

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Just now I must content myself with offering a few observations about Rexford Guy Tugwell, one-time Columbia professor, now Under Secretary of Agriculture, and reputed Brain Truster Number One. There is considerable evidence that because of his influence in guiding vital public policies at Washington, he is perhaps the most important opinion maker in the United States. He seems to be able to make many of the opinions of President Roosevelt.

*Life* in a recent lively description of Prof. Tugwell by Drew Pearsons said this:

"No man in the New Deal today yields so much indirect power, commands so much newsprint, sits so near the top of the heap save the New Dealer himself. . . . His remedy is national, planning not through dictatorial decree, but by evolutionary experimentation. Tugwell remains the only member of the original Brain Trust, still active, still forceful, still near the throne."

In that much talked of book "The New Dealers," interestingly describing in a friendly spirit the chief personalities of Mr. Roosevelt's Administration, Mr. Tugwell is referred to as "its principal economic philosopher," and further we are told "When you reach Tugwell you come close to the heart of the New Deal."

It is intimated in this seemingly inspired story of the New Dealers that to Tugwell, rather than to his chief Secretary Wallace, is due the application of a "planned economy" for the American farmer by the process of subsidizing him with public funds to limit the produce of his land. This process is called "social control." Perhaps it was the hurt pride of authorship that led the Assistant Secretary of Agriculture, in a radio address not long ago, to be so angered with critics of the AAA as to refer to them as "Tory obscurantists," and to their criticism as "infantile, obscene, and wicked."

I wish there were space for me to deal with a few samples of Dr. Tugwell's opinions on economic subjects, which, if I could quote them, might leave the reader of ordinary intelligence like myself in a maze of confusion and obfuscation. Those readers who were wise enough to keep a file of *LAND AND FREEDOM* may remember (May-June, 1933 issue), the devastating exposure of Dr. Tugwell's mental processes made in an extended review by Joseph Dana Miller of "The Industrial Discipline and Governmental Arts," a much advertised book of last year. Although very courteously performed, Mr. Miller's revela-

tion in that review of the vague, superficial and confused thinking of the professor, must to those who read it, have seemed entirely conclusive. My own reading of some of the essays of Dr. Tugwell leaves me without understanding why this gentleman has attained the eminence and influence that is his in the affairs of the nation.

So far as one may be able to discover any guiding economic principle of importance that Dr. Tugwell seeks to follow and to impress upon the people of the United States, it is the Socialist concept of "a planned economy," to be attained by experimentation. Mark Sullivan truly observes in a recent article that a planned economy is a dictated economy and that dictation in the end can only make itself felt by imposing jail imprisonment or economic ruin upon those who will not submit to it.

It was with Tugwell in his eye, perhaps, that Al Smith (before he was induced to retire from editorship and become a good boy), said something to the effect that experiment was being substituted for experience in the seat of government. And the *Sphere* only recently said, referring directly to Dr. Tugwell:

"It is a pity of course, that the experimental ground for academic enthusiasm should have been or is the nation's economy."

This is enough about Dr. Tugwell.

The next time I write, I would like to say things about the opinions and the influence of Lippman and Broun, each of whom, through wide syndication of their writings, has an immense audience.—JOHN COLLINS.

## Exchange

MANY people seem to think that the exchange payable when money is sent from one country to another, is a burden placed on the operation by banks and financiers for their own profit. Exchange would exist and rise and fall if there were no banks and financiers, though no doubt those agencies speculate in exchange and sometimes win and sometimes lose. Suppose Brown in Australia has a profitable milk run, and saves £1,000 which he wants to send to America for a piano and a motor car. He cannot send Australian money, so he goes to Smith who has wool or butter and asks him to sell him enough of those products to enable him to get the American goods he desires. Smith knows how much Australian money he will get in exchange for the bank draught he receives when his wool or butter is sold in London or New York, and he will charge Brown accordingly. If Smith says "Glad to oblige you, old chap, I don't want any profit," that is the lowest rate of exchange possible. But if there are dozens of people who want to import goods but have no Australian goods to export, and are all approaching Smith for accommodation, exchange will naturally rise. The higher it rises the better for exporters, and the more the Browns will