

LAND & LIBERTY

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A Startling Theory

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PROFESSOR STILTON CHEESEMAN, the eminent Chicago economist who recently startled the academic world (and the politicians) with his new bread and cheese theory, has now turned his attention to cakes. Flying in the face of modern economic theory, he has, after an intensive study of micro-economic statistics, come up with the tantalising and thought-provoking conclusion that you cannot have your cake and eat it too.

Such a theory may not command much support in the academic world. The danger of such revolutionary economic theories is that professors of economics, if they support such new theories too soon, can lose their academic reputations. Changing band waggons in mid-stream is a tricky business.

Professor Suedoe Canes, who jumped in to defend the *status quo* in economic theory, explained away the "have your cake and eat it theory" by pointing out that when cake is eaten, it is still in the stomach, and therefore you still have it, though eaten. Further, that even when digested, the body retained the essential elements. When a colleague pointed out that the cake was no longer a marketable commodity, this was dismissed as irrelevant.

Interviewed by a press reporter yesterday, Professor Canes said he had always been taught that you can have your cake and eat it too, and he expressed surprise that anyone could think differently. "After all," he observed, "the theory doesn't apply only to cake but also to bread, although there was always a danger of confusing it with the 'half a loaf better than none' theory."

Professor Cheeseman, according to his critics, has ignored the velocity of digestion of cake and has skated over the fact that it was just this that is res-

possible for flatulence, which could be relieved only by putting the brake on digestion. If cake is eaten by the stop-go method, you can quite easily have your cake and eat it too. These critics pooh-pooh the suggestion that this might stop digestion altogether.

Joe Bloggs, a veteran eater of cakes, had the last word on television last night. "It is all a lot of nonsense," he said. "I know you cannot have your cake and eat it too—I've known it all my life, as did my father before me. I don't need a professor of economics to tell me that—the proof of the cake is in the eating. I've nothing against Stilton Cheeseman; I suppose it naturally takes a professor of economics longer to get to the truth of the matter, but I don't see why he should get all the credit for 'discovering' this simple truth.

"Why," he concluded, "it's almost as though he had 'discovered' that an increase in the money supply was responsible for inflation—a fact that is beyond dispute, as we all know."