

41. "If there is not wealth sufficient to go around, giving everyone abundance, is it because we have reached the limit of the production of wealth? Is our land all in use? is our labor all employed? Is our capital all utilized? On the contrary, in whatever direction we look we see the most stupendous waste of productive forces—of productive forces so potent that were they permitted to play freely the production of wealth would be more than sufficient for all," *op. cit.*, p. 73.

42. *Progress and Poverty*, p. 9.

43. *E.g., Ibid.*, p. 17.

44. *Ibid.*, p. 126.

45. *Ibid.*, p. 125.

46. "Yet who can look about him without seeing that to whatever cause poverty may be due, it is not due to the niggardliness of nature," *Social Problems*, p. 73.

47. *Progress and Poverty*, p. 546.

48. *Ibid.*, p. 558.

49. Fritz, Valjavec, *Geschichte der abendländischen Aufklärung* (Vienna, 1961), p. 102.

50. *Loc. cit.*

51. *Ibid.*, p. 103.

52. "There are some facts so obvious as to be beyond the necessity of argument. And one of these facts is that there are rights between man and man which existed before the formation of government, and which continue to exist in spite of the abuse of government; that there is a higher law—to wit, the law of the Creator, impressed upon and revealed through nature." *Social Problems*, p. 92.

53. *Progress and Poverty*, pp. 557 ff.

54. *Ibid.*, p. 560.

55. *Loc. cit.*

56. About the significance for Henry George of the Enlightenment's natural rights, Parrington, *op. cit.*, states: "The foundations on which [he rests] is the eighteenth-century conception of natural law, all-comprehensive, beneficent, free, enshrined in the common heart of humanity, and conducting to the ultimate of social justice" (p. 132).

A New Edition of Cord's Major George Study

STEVEN B. CORD'S *Henry George: Dreamer or Realist?*²¹ is a second edition in the proper sense that it is a reissue in paperback form by a different publisher of the original 1965 version.

While it carries an additional preface, the text is photographically reproduced from the first edition put out by the University of Pennsylvania Press. This determination was only made after the book was read and the earlier edition obtained and compared. And this was done because of the puzzlement the book engendered as it referred to "recent" studies etc. which in 1985 seemed rather remote in time.

The reader wonders what has happened since 1965 that bear on the theme, well-expressed in the title. The preface to the second edition, when turned to for some help, says more current information (only on the application of land

value taxation—LVT—) can be obtained by securing copies of *Incentive Taxation*, a bulletin of which Professor Cord is the author. It does seem a shame that a small addendum to several chapters was not provided by this capable and knowledgeable author.

Cord's descriptions of the attacks and misunderstandings of George's works and views is carefully done and complete in the sense that had he brought the treatment up to date in detail it surely would have been repetitive and tedious. A few sweeping generalities with a couple of specific examples would have rounded out the treatment sufficiently.

His review and evaluation of George's economics and philosophy are fair, useful and need no updating. In reviewing what economists and historians said of George up to 1965 he supplies answers to virtually all objections which have been and could possibly be raised against Georgian thought. And the review is more than merely defensive, it is constructive.

It is easy to see from it how Professor Cord has come to his present views and to agree with him. Since Cord favored compensation of householders whose further occupation of their houses would be imperilled by the sudden imposition of LVT where these houses occupied land now made valuable by industrial development, it is easy to understand his present view. It is that the land value tax should be introduced gradually by lowering taxes on improvements and raising the portion of the real estate tax pertaining solely to land.

Gradual introduction also mitigates the issue of confiscation of the landlords' revenue source which has been so much a sticking point against the adoption of George's ideas. He even has an appealing title for the program, "Incentive Taxation". This term is justified on the basis of the spur to development apparent after the adoption of the program.

But while this is to go somewhat beyond the specific content of the book, it would be apparent to anyone who accepted the invitation already mentioned in the second Preface.

It still is to be hoped that Dr. Cord can some time find the time to publish a short addendum to the book. But it is good to have this volume again made available to Georgists, economists and historians who through it can be better informed about a great basic idea on how to improve the lot of mankind.

FRANK C. GENOVESE

1. *Henry George: Dreamer or Realist?* by Steven B. Cord. Second edition (New York: Robert Schalkenbach Foundation, 1984, 272 pp., \$10). Dr. Cord is director of the Center for the Study of Economics and professor of history, retired, of Indiana University of Pennsylvania.

2. [Dr. Genovese is professor of economics, Babson College. Professor Genovese, like Professor Cord and the editor-in-chief of this JOURNAL, is a director of the Robert Schalkenbach Foundation. Editor.]