



To the Editor:

In his interesting discussion of value, Mr. Johannsen fails (June HGN) to reach bed rock. George's entire theory of value is implicit in the axiom that men seek to satisfy their desires with the least effort. The effort they seek thus to "save," is the effort of productive labor required to bring into being the objects of their desires. It is surprising that Mr. Johannsen could quote the adage without seeing that he was introducing into the argument the very factor of labor which he formally intends to exclude from it.

A loose and colloquial way of putting Henry George's logic of valuation is to say that people strive to make their money go as far as it will in purchasing the articles they need and desire. Or again, it is to say that when we lay out the wages of our labor we consult not only the scope of our desires but also the scope of our purse.

It cannot be doubted that an object nobody wants is an object that can have no value. What is in dispute is that the extent of the desire determines the magnitude of the value. Value is settled when human desire negotiates a treaty with human reluctance to labor.

I must compliment Mr. Johannson for his sturdy formulation of the view that the prices of goods are determined by what consumers are willing to pay and not by labor and other costs. In a day when the superstition is nearly universal that high prices (inflation) are due to the extortionate demands of union labor—a view condoned even in the pages of HGN—it is heartening to hear a strong voice come out in favor of common sense.

ROBERT SCHLEY
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To the Editor:

In the July HGN Urquhart Adams states that land is nationalized and is, "after a fashion," common property in the Soviet Union, and that because there is no land speculation the Soviets are "successful."

Land is not common property in Russia, for property implies rights—the people of Russia do not have equal rights to the use of land. How can they when there is no competition?

The inference is that anything that will do away with land speculation must be a step forward for us. Speculation in land is an effect of progress and results when equal rights to the use of the earth are denied. Non-progressive countries do not have depressions and of course have no land speculation.

The Soviets are not successful! *Directed* cooperation will never achieve success except in an army or similar type of organization (See *Science of Political Economy*, by Henry George). In the U.S. we have a certain degree of *spontaneous* cooperation and that is why we are more successful than the Soviets.

SANFORD FARKAS
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To the Editor:

As a great admirer of Thomas Paine I always deplored the ingratitude of our people towards the man who masterminded the Revolution and founded the Republic. While we never cease to honor and praise the founding fathers, this man, who did more than all the others put together, has been shamefully forgotten. Even Georgists, who have more reason than most to recognize him, have failed to do so. I am therefore thankful for Mr. Johannsen's article on "Agrarian Justice" (July HGN).

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