

HGF Library Group Meetings

During recent weeks several interesting and stimulating talks have been given at our Friday afternoon meetings at Mandeville Place.

Ethics and Good Business - Paul Palmarozza

Paul's talk was a lively affair as he linked theory and practice with the aid of several interesting video reenactments of the sort of dilemmas that face professionals today. He suggested that while profit is a regulator of the life of a business, other human and moral factors are just as important for it in the long term. In drawing upon his long career in business and the work that underpinned the book he co-authored with Chris Rees 'From Principles to Profit', he made a strong case for 'honesty being the best policy'.

Stewardship Economy - Julian Pratt

Julian was also able to draw on his experience in producing his book when he gave his excellent talk. In this he took a radical approach to the problems of market economics. He did not question the role of market mechanisms themselves or the role of government in regulating the economy and providing public goods but he did question one of the foundations on which market-based economies are based: The system of property rights. He suggested that the form of private property that works well for the things we make is entirely inappropriate when applied to the natural world. He proposed an alternative to private ownership - stewardship. He confirmed that the principle underlying stewardship was that everyone is entitled to an equal share of the benefits that the natural world provides for their generation and that every generation has a responsibility to care for it and pass it on undiminished to future generations. Where individuals or firms seek exclusive use of any part of the natural world they should do so as stewards taking on the responsibility of care and the duty to compensate others for excluding them from it.

The Henry George and Alfred Marshall Affair - John De Val

John provided another lively meeting the highlight of which was when he invited us to share in the argument and uproar that ensued following Henry George's lecture at Oxford in 1884. John had some of us imitate the bunch of unruly young aristocrats who disturbed proceedings with ironical cheering and general noise and others play the part of the chief protagonists including Henry George and Alfred Marshall who was then a lecturer on political economy at Balliol College. When it was time for questions to George following his lecture Marshall was the first to rise. He observed that not a single doctrine in Mr. George's book (Progress and Poverty) was both new and true, since what was new was not true, and what was true was not new. George's reply to this rebuke constitutes one of his most penetrating statements. He happily conceded that his book contained nothing that was both new and true, because he said, 'the book was based upon the truth; and the truth could not be a new thing; it always had existed and it must be everlasting'.

The Idea of Property - Joseph Milne

Joseph's talk was a far more sober affair. He began with the question that Henry George poses regarding why John Stewart Mill was so confused about the basis of property in Chapter VI of The Science of Political Economy. George's answer was that: "it is evidently the same thing that has prevented all the scholastic economists, both those who preceded and those who have succeeded him, from giving any clear and consistent statement of the laws of distribution or the origin of property. This is a pre-assumption they cannot bring themselves to abandon – the pre-assumption that land must be included in the category of property and a place found in the laws of distribution for the income of landowners. Since natural law can take no cognizance of the ownership of land, they are driven in order to support this pre-assumption to treat distribution and property as matters of human institution only."



The Commons - James Quilligan

This meeting was one of a series of seminars initiated by the 'School of Commoning' at which James Quilligan was able to share his ambitions and concerns for how The Commons are regarded in today's society. At our seminar, under the heading "Property Value and The Commons" James presented his ideas alongside others presented by Joseph Milne, and David

Triggs, before discussion was opened to the wider participants. A healthy, stimulating and friendly debate ensued during which much common ground was confirmed whilst some differences were left unresolved. There was agreement regarding the way in which the natural world should be regarded as common and freely available to all and how where exclusive use of a common resource was necessary e.g. land, it was necessary for those who enjoyed such a privilege to compensate those who were correspondingly denied such use e.g. by the payment of a resource rent. It was also widely acknowledged that certain artificial products/resources that all people in a developed society are obliged to depend upon, need to be treated likewise. Some HGF members were however less clear how a rent would be placed on such things as indigenous knowledge, education, music and arts.

Four Horseman - Film by Motherlode

A good audience turned up for our showing of Motherlode's latest and most ambitious effort to bring their concern for economic justice to a wider audience. This full length film explores the global economy and the current crisis through the eyes of 23 global thinkers many of whom have been ignored by the mainstream media. Responding to questions posed by Ross Ashcroft the thinkers, who included Joseph Stiglitz, Herman Daly, Satish Kumar, Tarek El Diwany, Michael Hudson, Gillian Tett and John Perkins, describe how the current economic world really works. The film does not condemn bankers, politicians or the media but rather puts the whole system up for discussion and describes in simple terms what needs to change in universities, governments and in business. It aspires, along with an accompanying book by Ross Ashcroft and Mark Braund to be a catalyst to begin a debate around the solutions we urgently need. Judging by the response of our audience and of those who have seen the film elsewhere it may well do so. 📺