

struments of social revolution, the ferment of labor, the disappearance of distinct party lines, the growth of arbitrary power, the craze of imperialism,—all foreshadow a new social dispensation and a crucial trial for democracy. Old bottles are bursting under the pressure of the new wine of progress, if the symptoms named imply progression.

To those who are appalled by surface indications, despondency is natural; but to the followers of Henry George who have realized from the beginning that "Progress and Poverty" was a disturbing ploughshare, the signs of stubborn opposition add assurance to their hope. "Say not the struggle naught availeth." Only youthful inexperience could expect enthroned privilege tamely to submit to extinction. It is fighting for life with immeasurable resources. The conflict will wax hotter before the elements are heated sufficiently to melt the brazen evil. Nevertheless, an invincible and intelligent force was unloosed by the San Francisco printer, in 1879, which, yet unrealized, is the largest factor in the present contest for civilization. Of the result, however delayed or distant, the faithful cannot doubt.



A "PROFOUND" ECONOMIST.

(For the Review.)

By JAMES LOVE.

I conceive therefore, as to the business of being profound, that it is with writers as with wells—a person with good eyes may see to the bottom of the deepest, provided any water be there; and often when there is nothing in the world at the bottom but dryness and dirt, though it be but a yard and a half under ground, it shall pass, however, for wondrous deep, upon no wiser a reason than because it is wondrous dark.

—DEAN SWIFT.

In the October "Century" I find an article by Professor John Bates Clark of Columbia University: "The Real Dangers of the Trusts. With Some Suggestions as to Remedies." In the editorial introduction the remark: That at this time especially "It will be no less interesting than instructive to read the conclusions as to the real dangers of the system by one who has given the subject *profound* and disinterested examination," seems to me to warrant the opinion that the editor had never read a line, or at least had never attempted to comprehend a line of anything written by Clark. But knowing that from time to time he appears in the economic quarterlies; that he has found publishers for two or three college text books; and that he is a professor in one of our greatest schools; the editor of "The Century" has taken his profundity for granted, and has not given to Clark the profound examination that he fancies Clark has given to the trusts. A faith suggestive of the abiding reliance that Copperfield's aunt had in poor, witless, Mr. Dick: "A man," she said, "who evidently had an idea in his head; and if he could only pen it up into a corner, which was his great difficulty, he would distinguish himself in some extraordinary manner."

Professor Clark was called upon to give his opinion, not as a politician nor as a business man of course, but as an *Economist* to point out the natural laws concerned—laws—physical or ethical—from which to deduce a course of legislative action. By assuming, as he does, that such monopolies arise arbitrarily—by using his unfounded beliefs as a standard of truth—I incline to think that his opinion as to such a course is of no greater value than if he were not an economist and had no collegiate authority. For, like most Economists, he

would rather die than think and can therefore but accept and expound the vulgar opinion of his time.*

To enable us to properly estimate the worth of Professor Clark's opinion it will be well to look into some other writings by him. Five years ago The Macmillan Company, London and New York, published his "Distribution of Wealth: A Theory of Wages, Interest, and Profits," octavo, 445 pp.† In the preface to this he refers to a law which he never makes clear, and in the "Century" paper makes no illusion to. "It is the purpose of this work," he writes: "To show that the distribution of *the income of society* (meaning "wealth" I suppose. But the terms are by no means synonymous,) is controlled by a natural law, and that this law if it worked without friction would give to every *agent* (erroneously used for "Factor" with quite a different meaning) of production the amount of *Wealth* which that agent *creates*. (The correct term is "Produce." God alone creates. And production is *always* a *conjoint* result of the factors and *never* a separate result of any one of them).‡

As a *mild* example of the lucidity of this book I note this: "It is the final productivity of labor as thus measured that fixes wages. The term final implies no order of succession. It signifies that there is a first, a second, and a last unit of labor to be distinguished. By the common method of illustrating the law of value there is a final unit of a kind of commodity consumed by one person. We give to him one article of a kind, then another, and after a while a last one; and we discover that they are less and less useful to him as the series is carried towards completion. The last unit has less of utility than any of the others. By a law that Austrian students have made familiar the value of any article in this series of *goods* (substituted for the term *Wealth*) of one kind is fixed by the utility of the final one. The final utility universally gauges value."§

"Interest" he looks upon as a return for the use of money only: "Five per cent. of itself per annum is something that a building cannot earn, although the money *invested* in the building may." But the *money* is not in nor about the building. It has been *exchanged* for the building and some one else has it.

"Ground-rent," he says: "We will study as the earnings of one kind of Capital-goods || as merely a part of interest." A foot note says: "It will be observed that this is not calling land capital."

*Professor Edward Caird of Glasgow says of opinion not founded upon law: "It is a kind of knowledge derived partly from hearsay and partly from vague experience. It consists of vague and general conceptions of things, got together either by the reports of others or by an experience which has not received any special direction from intelligence."

† The very size of these books is apt to impose on the reader. As Montesquieu remarks: "A prodigious fund of erudition is interspersed not in the system but around it, and the mind is taken up with the appendages and neglects the principal. Besides such a vast multitude of researches hardly permit one to imagine, what is literally the fact, that nothing has been found."

‡ So much of the history, moral philosophy, metaphysics, economics, of the day is dull as ditchwater, that it is no wonder the more thoughtful readers take to books of fiction, which, besides containing more truth, are relieved by plot and wit.

§ That exact *definition* and *use* of terms is essential to correct conclusions is pointed out by all logicians from Aristotle down. And the substitution of one term for another is dangerous.

|| "Obscurity of style when we treat of thought without bounds, is sometimes the very indication of comprehensive understanding: but obscurity in our analysis of the affairs of life, only proves that we do not comprehend them." MADAM DE STAEL.

|| Cheyenne Canyon, a romantic cleft in the mountains at Colorado Springs, is privately held by two young men who, by charging 25 cents admission to its beauties, derive a large revenue from this legal power to rob the community. This revenue that many people there look upon as plunder, and have endeavored to abolish by statute, Clark looks upon "as the earnings of one kind of capital-goods."

In this book of Clark's "Land" is ignored as a distinct factor in producing wealth and "Rent" as a distinct factor in its "Distribution." The distribution being into wages, interest, and profits. While profits are composed of "Competition for risk," *interest, and wages!*

The chief truth—as he conceives it to be—that he has established is his distinction between "Capital" and "Capital-goods." "The most distinctive single fact about what we have termed Capital is the fact of its permanence. It lasts; and it must last, if industry (Labor?) is to be successful. Trench upon it, destroy any of it, and you have suffered a disaster. Destroy all you have of it, and you must begin empty handed to earn a living by labor alone. Yet you must destroy capital-goods in order not to fail. Try to preserve capital goods from destruction" (For instance, try to preserve Cheyenne Canyon from destruction?) "and you bring yourselves the same disaster that you suffer when you allow a bit of capital to be destroyed. Capital is perfectly mobile, but capital-goods are far from being so." "Rent is the aggregate of the lump sums gathered by capital-goods; while interest is the fraction of itself that is earned by the permanent fund of capital." According to Clark, as well as I can make it out, the *value* of a stock of merchandize would be capital, while the merchandize itself would be "Capital-goods." The proprietor would then apparently own two distinct things, (1) The value of the merchandize, (2) the merchandize without value.

Even his fellow economists of the universities—the muffled cats who are never good mousers, and who are ever engaged in similar preposterous hair-splittings—have been baffled by this. Thus Professor Carver, of Harvard, in the Quarterly Journal of Economics for August 1901, declares that every distinction that Clark makes between Capital and Capital-goods can be made with equal clearness between "The herdsman's hundred head and the animals composing it"; or "Between the farmer's hundred bushels and the wheat they contain." While Professor Charles A. Tuttle, in the "Yale Review" for August 1901 (miserably confusing economic terms) writes; "Ground-rent (Rent?) and the rent (Interest?) of artificial instruments (Capital?) are not simply parts of interest. They are distinct products. The landlord gets the rent resulting from superior natural opportunities: (superior land?) the entrepreneur (Capitalist?) gets in the form of profit (Interest?) the rent (Interest?) of artificial opportunities (Capital?)," etc. And thus, while both flatly contradict the major premise of the book; yet, all being birds of a feather, they are lavish in praise of it. The first, saying that: "This theory of capital is startlingly original, and that he will be a rare man who can produce a volume equal to this in lucidity, logical consistency," etc. And the second, that: "As the highest achievement of American economic thought, . . . it is impossible to convey an adequate impression of the originality, brilliancy, and completeness of the author's analyses.*"

In the Political Science Quarterly for Sept. 1901, is an article by Clark parallel to the one in the "Century." It is entitled "Monopolies and the Law" (civil law): "In the making of new laws," he says, "we shall do first what is

* It is amusing to note that "Economists" are seldom disconcerted by such contradictions. They look upon them as "acute concepts," "profound questionings"—all making part of their noble Science of Inconsistencies, to which universal incongruity is the A. B. C. And while they must, it seems to me, necessarily hold the opinions of each other in contempt, their loyalty to caste holds expression in check. Reminding one of Mr. Samuel Pepys' arrested criticism of the royal pair of Stuart reprobates: "Down to Woolwich . . . and away again to the King, and back again with him to the barge, hearing him and the Duke talk, and seeing and observing their manner of discourse. And, God forgive me! though I admire them with all duty possible, yet the more a man considers and observes them, the less he finds of difference between them and other men, though, blessed be God! they are both princes of great nobleness and spirits."

most *undeniably wise*, that is, *give protection to investors.*" Now political economy deals with land owners, laborers, and capitalists,—but who are the "Investors"?—Men invest, that is *exchange* wealth in some form not only for wealth in other forms, but also for patents, for Standard-oil Trust, Sugar Trust, or Rapid Transit stock; for slaves, land; for monopoly in all its forms. Thus in a paper to show us how to curb monopoly, he commences by telling us that monopoly must be protected!

He writes that the parties who have a common interest in curbing monopolies are: "The independent producer, the consumer, the farmer, and the unprotected laborer." But what illogical distinctions! Is not the "Farmer" an independent producer? And why separate him from other producers? And surely the "Consumer" if not also a producer must be either a robber or a parasite. Is not the "Unprotected laborer," too, a producer? To folks outside the Economic Departments of our universities, it might seem that except the monopolists themselves all men whatever have that "Common interest."

He says that the Common-law "Forbids monopoly and *there is no possible danger that this prohibition will ever be abandoned.*" It seems to me that nothing is clearer than that the "Common-law"—merely formulated long continued custom—is everywhere the supporter of monopoly. And that it is the *Moral Law*—which economists affect to hold in contempt—that forbids it with severest punitive sanction. Moral law that cannot possibly be evaded. The effects of its disregard being apparent not only on the depopulated sites of former civilizations but even more clearly in every existing civilization.* He says that the law must disarm the trusts: "Let the statutes have every chance to suppress them." The monopoly problem is hard he thinks, but "Not beyond the power of the people if directed with intelligence." "But if the people were living always in a *heroic mood* and maintaining a *fierce watchfulness* over their affairs the thing would certainly be done in any case." "We are reconciling ourselves to a limited exercise of its power (Monopoly's) for evil, in view of a certain power it has for good."

So by that paper monopoly is to be disarmed:

- (1) By protecting it.
- (2) By the Common-law.
- (3) By letting the statutes have every chance.
- (4) By the people directed with intelligence.
- (5) By the people in a heroic mood maintaining a fierce watchfulness.

(Lastly) We are to be reconciled to a limited exercise of its powers for evil *because of a certain power it has for good.*

Would it not be hard to imagine anything more indeterminate than these bits of professorial moonshine and straddling? What Professor Clark is paid to teach, and does not teach, are the laws of mind—moral laws—upon which political action should rest—moral laws that being disregarded *inevitably* result in private monopolies, and in civil law to enforce them.†

* Political economy treats of the *laws that govern human life in society*, and in tracing out these laws. We find that in the largest and in the smallest community they are the same. We find that what seem at first sight like divergences and exceptions, are but manifestations of the same principles. And we find that everywhere we can trace it, the social law runs into and conforms to the moral law; that in the life of a community, justice infallibly brings its reward and injustice its punishment. But this we cannot see in individual life. If we look merely at individual life we cannot see that the laws of the universe have the slightest relation to good or bad, to right or wrong, to just or unjust. Shall we then say that the law which is manifest in social life is not true of individual life? It is not scientific to say so. We should not say so in reference to anything else. Shall we not rather say this simply proves that we do not see the whole of individual life? HENRY GEORGE.

† The scientific man proper should seek truth for truth's sake—seek laws of nature (moral or physical) without regard to their practical application, which "Require other abilities, other qualities, other tools than his; and therefore I say that the man of science who follows his studies into their practical application is false to his calling. The practical man (the legislator

And now—being in a position to more correctly estimate Professor Clark's powers—we shall find I think that no extended sounding line is needed to fathom his mental depth. But this sounding he never can be induced to notice. For you and I, my dear reader, forming part of the grand popular jury which must render—soon let us hope—a final verdict upon scholastic "Economics" are by the economists held in the same estimation that coroners' juries were by parish beadle Bumble:—"Juries is ineddicated, vulgar, grovelling wretches. . . . They haven't no more philosophy nor political economy about 'em, he said, than that; and he contemptuously snapped his fingers. I despise 'em."

When many producers combine into a "Trust" they obtain an advantage in producing on a larger scale and consequent larger economy. When, because of a tariff wall or some other restriction on trade, such a trust becomes a partial monopoly, as the Sugar Trust; or because of controlling an entire productive field becomes a complete monopoly, as The Anthracite Coal Trust; it is simply a monopoly. And the real subject to be investigated is not "The Trust" but Monopoly—monopoly in all its forms, including the monopoly of monopolies, the Land Monopoly. What permits the Sugar Trust to arbitrarily fix the price of sugar? or the Anthracite Coal Roads to arbitrarily advance the price of coal? or some lot owners in New York City to advance prices to ten or twenty thousand dollars a foot front? From the beginning to the end of his "Century" article Clark assumes that private monopolies do not arise from disregard of natural laws—either physical or moral—but that they are the haphazard results of a moral chaos.—He seems to have little conception of the law that Bible writers constantly allude to as being "Without variableness nor shadow of turning." "The word of the Lord that abideth for ever," or as Christ states it, "Heaven and earth shall pass away but my words shall not pass away."—INFLEXIBLE MORAL LAW.—And like his associate Seligman would probably deny its existence; holding that moral law is nothing more than the variable notions that have prevailed at different times as to what *ought* to be the law. These immoral phantasies that prevail in "Economics"; together with the daily newspaper reports of crime, disaster, athletics, and the stock market, are suggestive of what Heber Newton alludes to as a profound truth that we need to ponder: "That an advance in civilization may be a fall in morals." *

in this case) stands ever ready to take up the work where the scientific man leaves it, and to adapt it to the matters of daily life."

LOUIS AGASSIZ.

* That moral law—the Divine Law of justice, right, equity, equalness,—is self evident, seems to have been taken for granted by all writers of the past, just, as in spite of our moral entanglements and denials, it is really so taken by writers of the present. So self evident that in the heat of discussion men everywhere instinctively appeal to it.

Aristotle recognizing that much of the civil law rested upon custom only—custom that had been the slow growth of ages—and was not in accord with moral law, says: "Upon the whole all persons ought to endeavor to follow what is *right* and not what is established." And again "What is *right* cannot be the ruin of a state."—Also Plato, in whose mind ethics and politics were blended, says: "*Just* decisions of government require that no man have what *belongs to others* or be deprived of *his own*." While the Bible on every page assumes the self evidence of moral law. Thus:

"Trust in the Lord with all thine heart,
And lean not upon thine own understanding."

(That is, be guided by self evident principles of justice, equity, equalness. And not by notions of expediency or of self-interest).

"In all thy ways acknowledge Him,"
(Act in accord with moral law)

"And He shall direct thy paths"
(And your course will be clear).

Again: "The law of the Lord is perfect, restoring the soul.
The testimony of the Lord is sure. *making wise* the simple.
The commandment of the Lord is pure. enlightening the eyes.
The fear of the Lord is clear, enduring for ever.
The judgments of the Lord are true and righteous all together."

All evidently recognizing the fixity of moral law and of the necessity of conforming human institutions to it.

As to the Trust Clark says that: "It has learned to locate the danger line—to charge high prices, but not the highest. It is deterred from much extortion which in its own interest it would otherwise practice by competition that does not now exist, but which would soon appear."—Monopolies in production ever aim to secure the highest possible revenue. And they obtain the highest possible prices consistent with highest revenue. In the case of *land* however, a thing not produced, the confident expectation that its value will grow induces owners to hold it, sometimes for years, at prices so high as to wholly forbid sales, or even its temporary use.

Though the people he says must use the government to curb the trusts he also says: "The trusts in turn must try to manipulate the government if they expect to keep the full power of extortion" (a confusing distinction between "The people" and "The government").—"It is *foreordained* that the Trust should be a chief corrupter of national and state politics, as local *corporations* which resemble it are chief corrupters of municipal politics." "They cannot leave politics alone. They must thwart the will of the people if they mean to accomplish their purpose and they must do this through political organization." "*With all the checks they can be put upon it it can have no small measure of monopolistic power, and this involves a great injury to competition, consumers, and laborers* and grave danger to a democratic state.*" And yet after all this and after assuring us that: "There is no mystery as to what the people ought to do," it turns out that nothing can be done by which Monopoly may be ended. And he has nothing to suggest but the regulation of The Trusts! Legislative regulation which he says in complete contradiction to previous statements: "Will take from the *Corporations* (a term not synonymous with Trusts) and the bosses their power for evil and leave to both their normal power for good." Surely after all this, if one did not remember that "Economics" is merely inconsistency formulated, he would be justified in suggesting that Clark and his admiring fellows, instead of being put forward as guides in the political field, would be more properly placed if under treatment in a Home for Retarded Mental Development.

He writes; "All prohibitory legislation that *will not prohibit* will be relatively harmless to the Trusts. But if such legislation *should really prohibit* the result would be disaster and the laws would be repealed." "On the other hand there is every danger (To the Trusts?) from a policy that shall skilfully appeal to the natural force of potential *competition*.† Do this *wisely enough* and you will accomplish the full purpose in view."—No doubt—we all assent to this at once.—But—and this is the pivot on which the whole subject turns—How shall we do this wisely enough? His notion of "wisely enough" is: "We

* Trusts, when monopolies, should be discussed as monopolies—as possessing legal power to rob labor and capital. Modern powers to produce wealth and to produce direct services are enormous and daily growing. The primary factors in this production are the world and men—"Land" and "Labor." In civilization all production is co-operative, and no elaborate statistics are needed to make it clear that the largest body of laborers—they who do the most useful and hardest work—get an altogether inadequate share of the produce. Who gets the lion's share, and why? "This largest of questions," exclaims Carlyle, "the question of work and wages, which we ought, had we heeded Heaven's voice to have begun two generations ago or more, cannot be delayed longer without hearing earth's voice."

† "From a policy that shall appeal to *the natural force of potential competition*."—The italicised words are merely a mystifying way of writing—*Free competition*. What needed to have been said, and what outside of the schools more and more are intent upon saying is: "There is every danger to Monopoly AND HOPE FOR THE HUMAN RACE from a policy which, when fully carried out, shall destroy monopoly in every shape—root and branch—and restore natural, full, free competition among men.—A policy that aims at the final abandonment of taxation bearing upon labor products and upon labor to concentrate it upon land *values*—upon "Rent." Thereby affirming the self-evident intent of nature: That all men of all generations have equal rights to the use of the Earth.

know at least four things to which we must put an end if we are to convert the Trusts into friendly agencies."

(1) We must stop rail-road discrimination.

(2) We must stop the flooding of particular localities with goods at cut-throat prices.

(3) We must stop the plan of selling one kind of goods at cheap rates to crush competitors and force them to sell their plants to the Trusts on the Trusts' own terms.

(4) We must suppress Factors' agreements.

The second and third propositions deny the sacred right of property in "Wealth," require that manufacturers and merchants shall not price their own goods at their own pleasure. And in all of it what is there new? Proposing to *free* competition by adding fetters to competition, are they not merely the ineffectual measures that, from the beginning, have been urged by the press, by chambers of commerce, by independent dealers, and small manufacturers? The four propositions are far from striking one as *profound* or scientific—rather they seem to be mere echoes of current vulgar opinion. Not a word is said about "Protective Tariffs" or other restraints upon trade—above all there is not so much as a hint at the land question.—Simply:

"They are the stuff
Degrees are won by, and their shallow depth
Is hidden by pretence."

But says Clark: "The regulation of monopolies is not possible without a definite victory of the people over political machines backed by consolidated wealth. This is an appalling fact," etc. But what is "The political machine backed by consolidated wealth" more than another way of writing "The people"? The victory then is to be by the people over the people; and in what is the victory to consist?—A victory in an armed contest? Hardly, perhaps—But if not then in what?

He says that the many plans for keeping the old time competition alive "Are bulls against the comet, one and all."—But how about his recent statement as "To the *natural* force of potential competition" that if skilfully applied "and wisely enough . . . will accomplish the full purpose in view"—the "Taking from the *Trusts* their power for evil and leaving them their normal power for good"?

"There are men," he says, "who see the futility of attempting to keep alive the old competition but have no faith in regulation, and these men are drifting to the growing socialistic army. And whatever the future may permit, *governments* (the people?) are too imperfect now to make socialism work."—The alternative to any academic plan is ever "State Socialism" and never "Community of Land"—is never the Single Tax. This scholastic rejection of Progress and Poverty reminds me of Aristotle's story: That Minerva having found a flute capable of filling the world with harmony, yet because it seemed too simple for a god, and would put her out of countenance to play it—threw it away.

"The three or four props of monopolistic power are well known," he writes, "and can easily be removed if the people will act unitedly." But they must be removed for "There is socialism as the ever present alternative." "To suppress the exactions of the Trust corporations *skillful* legislation will be required."—Precisely—But what that skillful legislation shall be is not clear. For there is little agreement among school-men. And while persistently *talking* of economic laws, most of them, like Newcomb (absurd as it is), deny the existence of any such laws that must ever be conformed to under penalty of social trouble. Moral laws, they assert, being merely opinions that anywhere

at any time happen to prevail.—Thus, with no guiding principles (guiding moral *laws*) each professor can urge any course that seems right in his own eyes—one course being as authoritative as another.

He says: "Arrayed against the Trusts is the enormous body of the general public which forms not only *a majority of numbers* but of *intelligence and wealth*."—In recognizing this without also recognizing that there must be some enormous underlying cause for it, Clark's economics brings to mind Carlyle's ejaculation: "Truly, Custom doth make dotards of us all!"—How is it that the *greater* number and greater "*Wealth*" can be *oppressed* by the smaller! Evidently in a state of freedom there could be no such oppression. There must be some human institution that curbs human freedom. What is that institution? He says: "If this majority will only unite and act *as its interests dictate* it will win."—To me this is merely Economic moonshine. "Will only unite"—Unite? On what shall it unite? What moral—what economic laws are to be guides to the union? Amid contending economists, some holding that free trade, some that protection, some that state-owned rail-roads, and some that the taxation of franchises, is most unfavorable to monopoly; while others look upon ignorance, idleness, wastefulness, intemperance, or excessive population—each, as *the evil* on which monopoly rests, comes John Bates Clark, Ph.D. of Columbia, with his: "Four things at least to which we must put an end to." Why do they deserve first consideration?—Besides why not say: Act as *Justice* dictates? For the sentiment of justice—equity, equalness—until blunted by custom is simple, self-evident, and always a surer guide to conduct than "Interest."—"As its (the majority's) interests dictate"—What are its interests? Professor Clark in his term "Wealth" includes "Land"—all land, not only agricultural, but city land, mineral land, street land, (occupied by trolley companies, and by water, gas, electric companies,) rail-road land—the long strips occupied by tracks, as well their depot lands, yards, harbor fronts, etc. That is, he includes in his term "Wealth" the very essence of that monopoly which he is seeking to overthrow. Confusing terms he calls the holders of such land "Investors," and has said that to protect such investors "Is undeniably wise."

"The *ultimate danger* is in division of thought and effort." A truer statement would have been: The *present evil* arises from a negation of justice in the legal relations of men to "Land." And that with discussion and time there may come a concentration of effort upon the *only possible* means of removing that evil—the *restoration of human freedom*, by the abolition of all taxes whatever save the tax upon land-values, that is, upon "Rent."

"There is coming a long hard fight in which *honest wealth* and honest labor will be on one side and monopolies on the other, and the power of honesty is the greater." Here again arises the question: What is Wealth?—If monopoly is included in the term "Wealth" how can wealth and monopoly be on opposing sides?

Professor Clark might now, I think, ponder upon a saying of Aristotle: "It is half way to truth when you know what you are to enquire."

"The *peril* (evil?) will be great," he says, "so long as the public does *nothing that is effective*. It will become small when people generally perceive and follow the course that is *marked out by nature*."*—No doubt of this at all.

*"The course that is marked out by nature?" What is it but the Single Tax?—All men instinctively knowing that robbery is wrong must feel that monopoly—which is really nothing less than a legal power to rob—is wrong. The question is: How is monopoly to be abolished? Burton in his famous "Anatomy" says: "I would found an Utopia of mine own and, making laws as I list, would have *no private monopolies* to enrich one man and beggar a multitude." But as to methods he is silent. However custom blinding him to a truth that is really most palpable he no doubt overlooked the grand, the basic monopoly that steadily grows not only from every increase of population, but grows also from every improvement in the arts of pro-

—But what will be effective? What is the course marked out by nature? Surely until he makes clear responses here the professor is merely playing off glittering and very inapplicable generalities.

In the same glittering and indecisive way his article ends: "We need a fair field and no favor, for all would be competitors"—yet he has just told us that "All plans for keeping the old time competition alive are bulls against the comet—one and all."—"It will be hard to *find* it" (this fair field and no favor)—But he has already *found* it.—"In skillful appeals to the *natural force of potential competition*" (Economic argot for free *competition*?) But if we once get it *economic* life (human life?) will be free and democracy will be secure."

Thus, like nearly everything written by scholastic economists, commencing with platitude and contradiction, and ending with platitude and contradiction, Clark's "Century" article simply strengthens one's conviction that it is not an axiom of reform that God works with universities.—And now not confining our diagnosis to Professor Clark alone but including college "Economists" generally—though their hearts apparently are sound, there are few of them not affected with enlargement of head, accompanied by moral strabismus and absence of mind. And their teachings do but exemplify this warning of Socrates which though addressed to contemporary sophists is even more applicable to the sophists (school economists and moralists) of to-day—that "Men cannot teach what they do not know, cannot teach justice, or temperance, or virtue generally, without knowing what justice, or temperance, or virtue, is."



RESPECTABLE AND PIOUS GAMBLERS.

Lest however, we seem to strain at gnats and swallow camels, let us concede the fact that very many of the fortunes of respectable and pious people are really the fruit of some kind of gambling. For example, the Astors are professional gamblers. Their specialty is real estate. They bet that the price of land on Manhattan Island is going up. They hold all they have and buy all they can. They are as sure to win as the Metropolis is to grow. And as the city grows, their rake-off will be an ever increasing sum. Moreover, the citizen of New York must play that Astor game. The law of the land compels him to. Unless he belongs to the 10 per cent who divide the Astors the ownership of that Island, he must play the game as a perpetual loser.

Rev. HERBERT BIGELOW.

duction and exchange. Arts that now have reached (to him) superhuman perfection without removing poverty or mitigating the tension of life. In New York City, Professor Clark has ever before his eyes, but never before his mind, land that just as its productive power has increased: just as exchanges can be made upon it with greater economy and in greater volume, gives to its owners—not as laborers—but merely as owners, a constantly increasing share of the produce; so that its selling value has risen to millions an acre. His mind will not note that surface trolleys, followed by overhead and underground trolleys, do not mitigate congestion but on the contrary—by a consequent growth of land values—intensify it; send buildings up thirty stories high; close open spaces and play-grounds; cramp everybody for room; struggling dealers and manufacturers as well as families squeezed one above another into tenements, flats, apartments. While the most unnatural conditions of idle wastefulness at one extreme, and laborious want at the other, seem to him no doubt like commendable dispensations of the Divine.

Among the social wonders of our times that shall astound our descendants will be the fact that twenty-five years after "Progress and Poverty" our great universities utterly failed to see, what is the clearest of truths, that "Rent" is naturally and justly *The Communal Fund*; and that when privately appropriated tends to sweep up a lion's share of the just earnings of both labor and of capital; continued to teach that private property in *land* and property in things produced by labor (that is property in *Wealth*) rest on the same moral basis. And that such dead men as now occupy our Politic-Economic and Sociologic chairs should have been held in esteem.