

or social value of those natural agents; and he contended if that were done not only would the legitimate expenses of government be met, but there would be no need of such regulatory devices as NRA and, the rest of the alphabetical soup; depressions would be less serious, for there would be no misery and unemployment, and capitalism could go on in its function of increasing the divisible supply of wealth to infinity, for it would always have a market. There would be nothing taken out of production for taxes, consequently the buying power of the public would be infinitely increased.

Capitalists, however, who want in these days of doubt and distrust to justify their position in a logically unassailable manner, who want the classic defenses of interest and profits, should read George.

Editorial Daily Idaho Statesman, Boise, Idaho.

THE REDUCTION TO SLAVERY

In seeking to deny them the right to sell timber from land purchased from the State until the land is paid for in full, it would seem that the governor and attorney general are not so much concerned with stopping land speculation as they are in reducing the purchasers of State land to a basis of slavery by making it impossible to use the land as best suits their purposes.

In this connection it will be recalled that last year the governor and attorney general, as members of the State Land Commission, would have disposed of the price of leases in Mississippi, at a mere fraction of its value to Uncle Andy Mellon's company, which owns millions of acres in Mississippi, had not R. D. Moore, State Land Commissioner, and third member of the land commission, refused to consent to such outrageous transaction.

Jeffersonian Democrat, Jackson, Miss.

KARL B. MICKEY SPANKS THE CLEVELAND PRESS

To the Editor:

In your editorial on the President's tax message you conclude with the assertion that "with the general philosophy set forth there can be, in our opinion, little for any fair-minded citizen to challenge." It seems to me a new idea of fairness, to impute in advance unfairness to anyone so brash as to disagree with you. Despite my natural trepidation under the circumstances, I shall brave the imputation.

To avoid the charge of misrepresenting the President, I shall in each case set down the verbatim quotation from the address before my comment on it.

"The movement toward progressive taxation of wealth and of income has accompanied the growing diversification and inter-relationship of effort which marks our industrial society."

In other words, as the arts of production and exchange have improved, government has tried to discourage the improvement by progressively fining the improvers.

"Wealth in the modern world does not come merely from individual effort; it results from a combination of individual effort and of the manifold uses to which the community puts that effort."

Mr. Roosevelt ought to tell us what he means by "wealth;" he doesn't use it in the sense of any coherent definition I have ever run across. Wealth, as defined by reputable economists, is, and must be, the product of the individual; and that fact is not altered by co-operation, voluntary or involuntary, between individuals. What he means by "a combination of individual effort and of the manifold uses to which the community puts that effort," stumps me entirely.

"In the last analysis such accumulations (of wealth) amount to the perpetuation of great and undesirable concentration of control in a relatively few individuals over the employment and welfare of many, many others."

How in the name of common sense can wealth perpetuate concentration of control? Wealth can't even perpetuate itself. Wealth is the most transient, ephemeral thing in the world. It is continuously being diminished by deterioration, rust, decay, and obsolescence. In the form of consumption goods it is constantly being destroyed by consumption; in the form of capital goods, by use. Something en-

tirely different gives the few the power of economic tyranny over the many; something which Mr. Roosevelt mentions in a later paragraph.

"A tax upon inherited wealth is a tax upon static wealth, not upon that dynamic wealth which makes for the healthy diffusion of economic good."

I quote this sentence for comic relief. I can imagine no more sile-splitting spectacle than that of Mr. Roosevelt attempting to define what he means by "static wealth" and "dynamic wealth."

"People know that vast personal incomes come not only through the effort or ability or luck of those who receive them, but also because of the opportunities for advantage which Government itself contributes."

Now the cat is out of the bag. The power of economic tyranny is never due to productive effort and the possession of wealth, but always to opportunities for advantage which Government sets up by legislative enactment to rob the people of their heritage. In other words, the economic bondage of the people is not due to wealth, but to the malfeasance of their own Government.

Isn't the remedy, then, to stamp out the unjust advantage which Government gives to a few men over their fellows? How can the President talk of "social justice" while complacently permitting the existence of this condition to go unchallenged? If Mr. Roosevelt sincerely wishes to kill this evil, he will ask Congress to abolish governmental interference with equality of economic opportunity, instead of indiscriminately to tax wealth regardless of whether it is legitimately or illegitimately acquired. He will strike at the root, instead of hacking at the branches.

I submit this for publication on the assumption that there still is sufficient freedom left to permit a humble subject to utter a word of respectful criticism of his masters.—KARL B. MICKEY.

DEBTS MAKE TAXES

Not so long ago a national debt of \$1,000,000,000 was regarded as being dangerous. Today we are asked to look with equanimity on a debt of \$35,000,000,000.

Nobody knows where the money is coming from. Nobody has been told. We all know that payment must be made some time or other out of taxes. Taxes today are estimated to be twenty-five per cent of the national income. If increased incomes come with prosperity, such increased incomes will be of no benefit to the people—the increase will be eaten up in added taxes.

What incentive is there to increased business if every citizen knows that the reward for his effort will be taken away from him? Unless taxes go down there can be no sound prosperity. If they do go down, prosperity will come of its own accord.—*Public Service Magazine.*

NEW DEAL AND OLD DEAL POLICIES

Mr. Ogden L. Mills is the greatest opponent of New Deal fallacies and the greatest exponent of old deal fallacies. His statement "that employees' share of the national income had increased steadily until the depression began in 1929" must be examined not only as to the total amount paid employees but rather the relation of the increased amount of wages paid to the increased amount of wealth produced. Also bearing in mind that a wage is what a wage will buy.

Mr. Mills claims the World War was "the fundamental cause of the depression." The war may have hastened it, or contributed to its depth of duration. Monopoly of the natural resources and speculation in securities, the values of which are based on the natural resources, cause all booms, panics and depressions.

JOHN J. EGAN in *World-Telegram.*

POLITICAL SCIENCE

Politics is the science of equity, and treats of the relations of men in equity. It professes to develop the laws by which human actions ought to be regulated, in so far as men interfere with each other.

In position it is posterior to political economy and anterior to re-