

news letter than Mr. Leggett furnishes for each issue of the *Star*.

Among the dailies frankly and unequivocally committed to the Single Tax is the *Johnstown (Pa.) Democrat*, of which Warren Worth Bailey is editor. This paper is rapidly taking a foremost place among the more influential journals that are voicing the aspirations of the rising democratic spirit of our times. In another column we print an editorial from its pages on the trial of Haywood, now in progress at Boise, Idaho. Few editorial writers of the day—certainly none but those whose vision has been widened and made clear by a knowledge of economic truth—could write in this luminous way.

Along with the *Johnstown Democrat* as a newspaper committed to the Single Tax should be named the *Pittsburg Leader*, in which recently appeared an editorial—reprinted in the columns of the REVIEW—announcing its conversion to our principles.

A much larger list of periodicals could be made with Single Tax leanings, and a larger one still of those sufficiently hospitable to print Single Tax communications. Even the great metropolitan journals, so many of which are in bondage to privilege, will do this, and they would do it even more readily were they convinced that the movement had a vitality and a public sympathetic to its teachings. The REVIEW, which contains such evidences in convenient form, ought to be on the editorial desk of every daily and weekly newspaper in the country.

THE SINGLE TAX AND OTHER REFORMS.

Do not let Single Taxers be opportunists. Let others adopt that role. Let us preach the Single Tax. By educating public sentiment it will move in our direction—not the whole way, but part of the way. This will be the politicians' opportunity—they are the opportunists, not we. Our work is more serious—in a sense, and so far as avails immediate ends, more hopeless.

Our position is academic, we may be told. It is. So is the position of all teachers and preachers of righteousness. So was abolitionism in the days of chattel slavery before abolitionism got into politics. But "You make history and we profit by it," said Seward to the abolitionists of his day.

In this there is intended no criticism of those Single Taxers who are working for municipal ownership and direct legislation. Let them continue to agitate for these reforms, as individuals, for they are both important, the latter exceedingly so. But the Single Tax is supremely so. It is important that the people should possess in their own hands the machinery of government. But it is more important that they

should know how to use such machinery intelligently. Representatives today seem to be capable of all sorts of fool legislation on every conceivable subject. But are the people themselves likely to be any wiser when framing their own laws or when rejecting or accepting such laws as come before them? Is it not a question, after all, of the intelligence of the man who uses the instrument rather than a question of the instrument, to put it somewhat crudely?

There are two motive powers behind all reforms. Socialists say there is only one, but never mind that just now. There are really two—economic necessity and our sense of responsibility—the religious, or ethical motive. Both together accomplished the reform of the corn laws; both together brought about the abolition of chattel slavery; both together will give us industrial emancipation.

Economic necessity we have nothing to do with; we cannot create it. But the ethical motive we can appeal to, and the ethical motive, enlightened by an intelligent apprehension of our doctrines and purposes, will deliver us from economic bondage. To this as Single Taxers, no matter what we choose to do as individuals in other spheres of political activity, let us devote ourselves, knowing that here is the power that will provide opportunity for the opportunists, strengthen the hand of the Nicodemus, render the timid confident, and overcome all and every imperfection of our defective political machinery in the passionate impulse of a people economically enlightened and ethically awake.

J. D. M.

THE ISSUE JOINED IN GREAT BRITAIN.

It is weighty and inspiring news that comes from England and Scotland, telling of the remarkable progress being made by the friends of the cause in the United Kingdom. Very little of this finds its way into the news despatches printed in the American newspapers. Even the special correspondents make only veiled reference to the rising democratic movement for the restoration of equal rights to land through the exercise of the taxing power. This movement is stigmatized as "socialistic," and in the correspondence of the *New York Sun* persistent effort is made to represent the Liberal party and the premier as committed to weak and ineffectual policies. The organs of privilege in this country realize the danger of giving too great a prominence to a movement which has for its ultimate object the destruction of landed privilege, and we find that a general policy of silence characterizes nearly all news-

paper organs in this country respecting the movement for the taxation of land values in Great Britain. THE SINGLE TAX REVIEW is the only American publication from which any reader in the United States has been able to extract any information respecting one of the chief policies—to us, of course, the most important one—of the Liberal party. If the REVIEW were on the editorial desk of the many thousand journals that are really free and uninfluenced by those considerations that govern the great metropolitan organs of privilege, they would be in possession of a medium that would lead them to modify much that they reprint from sadly biased sources of information.

In Great Britain this policy of concealment is no longer possible. There the issue is fairly joined. The friends and enemies of the movement for the taxation of land values are out in the open, fighting under banners whose legends leave no doubt of the meaning of the conflict. The speech of Winston Churchill at the Drury Lane Theater, printed in another column, which places the rising young democrat in the forefront of the movement, is not the only significant sign of advance. Quite as welcome evidence of the progress that is being made is the fact that Lord Roseberry has at last been tempted into open opposition, and in the debate in the House of Lords spoke as follows:

"In Scotland there is a great but silent enthusiasm, which has communicated itself only to the prime minister and the lord advocate, of a measure which shall extend the most disastrous form of agriculture known to mankind, that of the Highland crofters, to the prosperous regions of the Lowlands. I am a student of the Scottish press, and I find one constant and unvarying source of support, and only one. It is that which comes from those particular socialists who are called Single Taxers, who write ingenious letters in support of this measure in the Western papers, and sign themselves Single Tax."

It may safely be said that if Lord Roseberry is under no delusion as to the real meaning of the movement in Great Britain for the taxation of land values, neither are its defenders in the government. Mr. Augustine Birrell, Chief Secretary for Ireland, in a speech at Halifax declared that "the Valuation Bill would be the first step to land reform." Only the first step, it will be observed, for it is recognized everywhere that with the passage of the Scottish Bill a movement of large significance has begun. The *Times*, the "Thunderer" whose thunder no longer induces the old ladies of both political parties to seek their feather beds, says "that the very people who called most loudly for it are staggered by the discovery of its real meaning and effect." We do not

believe that this is really true of any great numbers, but we can easily imagine that as regards some timid souls it may very well picture the state of their minds.

Perhaps one of the most interesting incidents illustrative of the rapidity with which events are likely to move was a luncheon in the afternoon of April 20th given to Sir Henry Campbell-Bannerman at the Holborn Restaurant in London, preceding the Drury Lane meeting in the evening. Before us lies the *menu*, the diagram of the order in which the guests were seated, and the programme of the exercises. At one table sat those whose names are familiar to us all: E. A. Adam, C. H. Smithson, Johan Hansson, F. Skirrow, Mr. and Mrs. Berens, Arthur Withy, F. Verinder, W. R. Lester, J. W. S. Callie, Peter Burt, John Paul, Edward McHugh, Rev. S. D. Headlam, Mr. and Mrs. Joseph Fels, and others.

The programme contains extracts from the notable speech of the Prime Minister at Albert Hall, in December, 1905, in which he said:

"We desire to develop our undeveloped estates in this country, to give the farmer greater freedom and greater security in the exercise of his business—to secure a home and a career for the laborer who is now in many cases cut off from the soil.

"We wish to make the land less of a pleasure ground for the rich and more of a treasure-house for the nation.

"What, then, is that which we can do? We can strengthen the municipalities by reforming the land system and the rating system, in which I include the imposition of a tax on ground values."

Nor was the speech delivered on this occasion by the Premier, who unites the wisdom of the practical politician with the ideals of the true statesman, any less candid. He said in conclusion, in a passage that has the glow of prophecy:

"I look behind material aspects to the character and spirit of the nation. In freeing the land we shall raise the people. Happy shall we be if to us it is given to disperse the cloud of gloom which has settled over our villages and to enable the peasantry to lift up their heads and call their souls their own by giving them some little foothold where they will be no longer tied men but free. Happy shall we be if before our day is over we see the brightness and color of pleasant homes for the people in our cities, with vigorous and well-nourished children playing in gardens instead of in sunless streets; and to achieve these blessings you and I are resolved—I see it in your enthusiasm—we are resolved, without haste but without rest, to press on the crusade of reform."

Notable were the songs sung on this occasion, in which the audience are invited on the programme to take part. One of these

to the tune of "Auld Lang Syne" runs as follows:

"God opens out His mighty hand,
And showers his blessings wide;
He never made this glorious land
To pamper rich men's pride.
Give back the rights upon the land
Our fathers had of yore;
We'll be content with nothing less,
We ask for nothing more."

Another to the tune of "Johnny Comes Marching Home" contains this:

"What'll you hear about to-day
The Land! The Land!
We hope there's something good to say.
The land! The Land!
The landless man for the manless land:
A programme you can understand,
And it's Land! Land! Land! Land!
Give us our right to the land!"

Two hundred and fifty years ago Gerrard Winstansley (and there sat at the table one who has told the story with loving pen) was persecuted by the government of his day for these self-same doctrines now spoken in the presence of the Prime Minister and re-echoed by him in words of grave eloquence. How the Surrey Hills must have leapt!

J. D. M.

THE NATURE OF CAPITAL.

(For the Review)

BY E. J. SHRIVER.

By a single paragraph the *Public* in a recent issue made a statement of the evanescence of what we commonly call capital, which for conciseness can scarcely be equalled, and is well worthy a most thoughtful consideration. So firmly has capital as a concrete working force been grounded on economical discussion, following the definitions by Adam Smith and John Stuart Mill, that it rarely occurs to anyone to question its accuracy. Radical and conservative thinkers alike magnify its importance,—the one on the Socialistic extreme thinking the control of machinery (or what Mill called "fixed" capital) as the essential element in the distribution of product; the other as the exponent of vested rights, claiming that those who have saved and accumulated concrete wealth are justly entitled to the lion's share of the world's daily produce as their reward. And between these two extremes, the everyday man, who rarely attempts to think at all, as well as the would-be economist of the daily press, who only thinks he thinks, is firmly convinced that he who saves and stores is the common benefactor;

ignoring or ignorant of the fact that communal saving is a practical impossibility, however beneficial individual saving may be to the individual.

For the law of nature is that nothing can abide. The condition of existence is that birth, growth, death and reproduction must succeed one another in endless chain. There are comets which take myriads of years to complete their orbits; there are satellites of the planets which circle about their central point in a few hours. So do some things last longer than others, but the same inexorable law applies to all, and of the products of human mind and brain the percentage of those which endure more than a brief period is the smallest.

Most of us have favorite pieces of furniture which we prize because they are old, and coddle and pet and often repair them, thereby in reality reproducing them; but if we try to dispose of them to others we rarely find, except a fad may intervene, how little of real value is left. Here and there an old building stands, only to emphasize the fact that of this apparently most permanent expression of human labor a brief span is its limit. But when we come to the actual tools of production it is almost astonishing how quickly they are used up, and how almost more quickly they are antiquated, so that they must be replaced, and when we consider such things as are created to consume, such as food-stuffs or wearing apparel, all which comes within the Adams-Mill definition of capital, their life is even briefer.

In reality, all that the world as a whole stores is knowledge. One man may produce more in a day or a year than he consumes himself, either directly or through exchange with other producers, but he in reality lays by nothing in any broad sense. He may benefit himself thereby, but he does not benefit his fellows. By refraining from the consumption of all this product, he simply acquires a title to the future product of the labor of others. Were he to spend instead of saving, in other words demand in exchange for his excess product, which he cannot store but must perforce transfer to some one else, a similar value of that other person's product, he would create a demand that would afford a stimulant for increased effort and with a broader distribution of results, would correspondingly increase the sum of human comfort.

What we ordinarily call saving indeed, is after all only indirect spending; and to the careful analyst nothing illustrates this more clearly than the recent revelations about how the insurance funds were used. With marine or fire insurance the conditions are such that each year the income about equals the outgo. In essence, what we do on these classes of insurance is each to contribute to a pool sufficient to liquidate the current losses. The principle of life insur-