

and even though in disagreement, each reply gives a very interesting view-point.

In friendly criticism we would add our own point of view regarding money: Money itself is not wealth. When money is issued against metal that metal, as a labor product, is wealth. Other money if unsecured, is credit money, but it must represent wealth produced or land value and must be backed by the government taxing power.

C. H. K.

PAMPHLETS RECEIVED

E. J. CRAIGIE DOES A FINE PIECE OF WORK

"A Study in Central Melbourne Land Values" is a pamphlet of thirty-six pages and cover prepared by E. J. Craigie, M. P. We become acquainted with the pioneers of Melbourne, named in honor of Lord Melbourne; its first established government in 1837; and the sale of the land by the government for £6,916 now worth (unimproved value) £23,000,000.

We learn of many instances which illustrate the growth of land values and the great fortunes that fell to many of the lucky gamblers. Thus a Mr. Browne bought one of the allotments. Thinking he had made an unprofitable purchase he sold it to the Wesleyans for a chapel site. In the course of time the Wesleyans sold it for one thousand times the amount paid by Mr. Browne.

This is only one of the cases of unearned wealth cited in this amazing little work. Mr. Craigie tells us that land that was sold for from £30 to £40 per half acre is now worth approximately £2,000 per foot. And of course, and as a consequence, there are great numbers of unemployed in Melbourne.

The title deeds drawn up by John Batman with three of the aborigines in 1835 reveal that Melbourne was sold for twenty blankets and twelve tomahawks. The curious title deeds confirming the transactions are under glass at the Melbourne Public Library. It is some satisfaction to record that the Home Government annulled the whole transaction.

Mr. Craigie has done a neat piece of work in gathering this material into pamphlet form. His comments are always arresting, as for example:

"It is a well provisioned ship, this on which we sail through space. If the bread and beef above decks grow scarce we but open a hatch and there is a new supply of which before we never dreamed. And very great command over the services of others comes to those who as the hatches are opened are permitted to say, This is mine."

J. D. M.

FRANK STEPHENS IN A NEW GUISE

"Grub's Corner or the Dutch on the Delaware" is an operetta by Frank Stephens, the musical score of which is by Estelle Hillersohn from the operettas of Gilbert and Sullivan.

The prologue is written by Frank Stephens in a happy vein. He tells us that "Of course he could have written the music as well as the words but like most of our fellow citizens we were in too much of a hurry to make anything fresh when we could pick them up already canned."

He tells us in this prologue: "It brings together historic personages who never met, in places where they never were and at times when they were not alive. It includes in one day's action events which befell nigh a century apart."

Nevertheless, it typifies real historic happenings and teaches a useful lesson in land grabbing, its phases and consequences, and the actual bases of many of our land titles, that will not be lost upon the reader. William Penn, Lord Baltimore and Pocahontas are personages who appear in this delightful fantasy.

The arrangement and versification are admirable. The latter has a rhythmic movement and quality not unworthy of Gilbert himself.

It seems to us that it would form a delightful entertainment at Single Tax gatherings for the benefit of strangers on whom its phi-

losophy is not likely to fall unheeded. It has been presented at Arden with good success. You will like it. A very clever piece of work.

J. D. M.

Correspondence

WHERE THEY ARE DOING THINGS— NOT MERELY TALKING

EDITOR LAND AND FREEDOM:

We have carried on a very active campaign here this winter and are having wonderful success in arousing interest. We are putting up a member of the group on a straight Single Tax ticket. We have mixed with the other parties in the past and got nowhere. We are now opposing them and right here in this neck of the woods we are quite a factor.

We have little hope of winning the seat at Edmonton for which we are contending, but the present time is wonderful for educational purposes. We get very fair treatment from the newspapers and the public and they seem very anxious to hear our message.

Milk River, Alberta.

FRED PEASE.

MR. NEWTON D. BAKER IS WRONG

EDITOR LAND AND FREEDOM:

Referring to the letter signed Robert S. Doubleday, page 69, March-April, 1935, LAND AND FREEDOM, I quote the last paragraph:

"Newton D. Baker tells me the administration cannot constitutionally do anything that he knows of looking toward the collection of economic rent."

In this connection I quote from a pamphlet published by Tecumseh Hall, Realty Building, Youngstown, O., last page:

"But legal and constitutional restrictions make this plan impossible!"

Just the opposite is true as is shown by two facts which every lawyer knows: (1) Blackstone wrote, ". . . there is no foundation in law why a set of words on parchment would convey dominion of land;" and (2) the dictum of our United States Supreme Court which paves the way for us in a decision written by Justice Freestone Miller, which includes this plain statement, "The reserved right of the people to take the full annual value of the land must be considered a condition to every deed."

The above mentioned pamphlet is "We Accept the Challenge," an open letter to Mr. Farley, by Peter Longbottom. Price 10 cents. Melrose, Mass.

A. RUST.

A LETTER OF REAL CLARITY

EDITOR LAND AND FREEDOM:

In your March-April, 1935, issue, C. H. Nightingale of New Zealand spends two columns showing that under free conditions our old friend "Interest" must "die a natural death." Then in six lines he tersely states the economic truth about interest:

"This is not to say that interest, in the sense of the added production which the use of capital gives, would be eliminated, but merely that the added production would go to labor as wages, instead of to idlers as interest. Interest in its economic sense must persist and grow with the advance of science, invention, organization, etc., that is not in question; . . ."

And this is a definition of economic interest, which is the only kind of interest there is. It is a subdivision of wages in the broad sense.¹ Capital can be used only by being consumed.² Its use is but a mode of labor.³ The rate of interest is determined by the proportion or ratio between the amount of labor spent in making a tool and the amount of labor spent in using up the tool in production. The same rate of wages must apply to both. If wages rise, interest will rise. If wages fall, interest will fall in proportion.⁴ Borrowing has no