

Allen, and advertised on another page. Ernest Howard Crosby's "Earth for All Calendar," now out of print, will be remembered. This little book of 119 pages and cover is somewhat similar in design, with extracts from Henry George's writings for every day in the year under the names of Single Taxers past and present, and their birthdays.

The list of Henry George men is not of course complete, but it is a pleasure to note this army of workers who pass in review. The citations from Henry George's works are made with excellent judgment. It is admirably adapted for a gift in the holiday season that is approaching. The work may be had of the Robert Schalkenbach Foundation, 11 Park Place, New York City.

J. D. M.

BOOK REVIEWS

ECONOMICS MADE READABLE *

Some of our readers will recall "Meet General Grant," in which biography was made intimate and fascinating. In this work by the same author he says: "I do not wish to be clever, or amusing, or brilliant." Despite this he succeeds in being all three without being profound, or in all places at all fundamental.

First of all it seems to us that Mr. Woodward fails to see the natural laws of distribution. We do not like his contemptuous reference to Adam Smith, for we think that again he misinterprets or misunderstands the *laissez faire* doctrine.

He seems to think that when Adam Smith spoke of economic forces as moving in masses he ignored the human agency which determine their direction. He says: "Adam Smith lived under a social system utterly different from the American civilization of today."

The exact contrary is the truth. In Adam Smith's time the world was protectionist as it is today. His work did much to weaken, doctrinally at least, the hold that protection, or the "mercantile theory," had upon the world. It is true that he advocated "unrestrained commercial and industrial competition," but it is *not* true that this involves, as Mr. Woodward asserts, the principle of "the devil take the hindmost." As far as he saw, he wanted the race to start with no handicap to any of the participants. It was for this reason that he worked for the abolition of monopolies. He made mistakes, it is true, but Mr. Woodward is unfair—preposterously so—in speaking of the "obvious senility" of his ideas.

What troubles Mr. Woodward throughout is the notion that economic laws are greatly complicated. Adam Smith offends him by his simplicity, and yet the economic laws are simple and all men have to do is to discover and follow them. This Mr. Woodward fails to see.

Yet we should not be ungrateful. He punctures a lot of economic fallacies. He has humor and incisiveness. He is awake to the humbug that so-called statesmen practise. He says of the advice of financial big wigs that it is "not worth the paper it is written on."

He is quite wrong, we believe, in the importance he attaches to speculative losses in the stock market and the stock market itself, but he breaks the force of this by saying that "the stock market is a thermometer, not a force."

He is unnecessarily worried about "profits," and about the relation between "selling price and real value." In the absence of monopoly there would be a constant tendency toward an equilibrium between cost and price. That Mr. Woodward does not see this is due to his failure to recognize the law of competition and its beneficence. And to this in his present state of mind we feel it is quite hopeless to appeal.

There are some wise words on the light and power question. There is humor and real cleverness, despite the author's disavowal of any intention to be witty or clever, in his comment on Charles W. Barron's diaries. He says:

"He did not realize it, I am sure, but the picture he painted is that of a crowd of vulgar little boys who have raided the jam closet and are running around with the jam smeared on their faces."—Page 79.

*Money for Tomorrow. By W. E. Woodward, 12mo., clo., 315pp. Price \$2. Liveright Inc., Publishers, New York City.

Mr. Barron, it should be said for those not aware of the fact, is the editor and proprietor of the *Wall Street Journal*.

Mr. Woodward's idea of money as a *medium of power* needs the comment that such power lies in the fact that money commands the control of wealth and natural resources. That is all.

Speaking of the wealth of the nation he is skeptical, as he may well be, of the figures that have been pompously paraded. He points out that in these estimates are included the land values of the country. In the discussion of this phase of the question he is under few delusions. He says:

"All this involves one of the most curious of economic paradoxes. Land-owners in large cities are few in number, compared to the great mass of the population. The paradox is that the people themselves create the land values and pay the land-owners for the values which they themselves have brought into being.—page 110.

His picture of the Wendels sitting "like somnolent spiders in their web" is excellent. But we doubt if he fully realizes what economic rent is or what would be the effect of its collection for revenue. A reading of "Progress and Poverty" might help him if he is not too much committed to the doctrine that what is required are complicated remedies rather than this very simple one.

In a review such as this calling for an economy of space we are conscious that full justice cannot be done to the author and his work. Readable books on economic and social problems are so scarce that a work as entertaining as this is a real relief.

We are aware of the injustice done not alone to the author but to the readers of this review as well, that all of the economic fallacies and somewhat superficial conclusions cannot be pointed out. But we should hesitate in such a task for we would not like to do this to an author who has provided such rare entertainment. We say this despite the author's opening sentence: "I hope to God no one will enjoy reading this book." We realize that Mr. Woodward is deeply in earnest, and for this reason can overlook this very hurried and rather journalistic excursion into the domain of economics. J. D. M.

Correspondence

A TRIBUTE TO CHARLIE OGLE

EDITOR LAND AND FREEDOM:

Something over twenty-five years ago I had the pleasure of meeting for the first time Charles J. Ogle, introduced by Dr. Hill, then a prominent Single Taxer of Baltimore City. He expressed to me Mr. Ogle's strong desire to enter active work for the levying of all taxation upon land values. This introduction threw us much together until my departure from Maryland in 1924. During almost, or quite all of this time, we were closely associated in the Maryland Tax Reform Association and Maryland Direct Legislation League. From 1924 till the time of his death, Mr. Ogle acted as secretary of these organizations under two able presidents.

The organizations I have named put through two advantageous constitutional amendments and a number of legislative acts. It is the truth, that without Mr. Ogle this work would not have been accomplished. His quiet but never ending persistency, coupled with the admirable aid of Mrs. Ogle, almost literally moved mountains.

The practical and the immediately attainable, strongly appealed to Mr. Ogle and enlisted his active service. As a consequence his wife and children can point to a long record of achievement. In detail he contributed vitally to a constitutional amendment making the Single Tax possible when Maryland wants it and meanwhile making it feasible in minor jurisdictions, the best referendum—that is, most easily workable—in the United States, exemptions of improvements and personal property from taxation in many Maryland towns, and other measures. Meanwhile, he defeated many bad propositions. One of Maryland's most useful citizens has passed away. The reform for which we stand