

LAND&LIBERTY

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message from the editors

On June 10th The Henry George Foundation celebrated the completion of *The Annotated Works of Henry George*, the fruit of ten years of dedicated work by Francis Peddle and William Pierce. Present at the launch were Francis Peddle, who talked about *The Science of Political Economy*, and Joseph Milne who spoke about *A Perplexed Philosopher*. Brendan Hennigan acknowledged the support given by the Henry Georg Foundation.

The aim of the project was to create a scholarly edition of George's works, with substantial introductions, detailed annotations and full indexes. While the works of George have been in print and republished many times over the last hundred years, there has never been a scholarly edition of any of them.

But times have changed, and there is now a clear need for updated and historically informed editions of his works. It is owing to a lack of scholarly work on George that he remains little known in academia. While concentrating on campaigning, Georgists have rather neglected the institutions of higher education in economics. Some have suggested the movement has become inward-looking and unwilling to take up dialogue with economists in general.

The Annotated Works seeks to remedy this situation. Published by Fairleigh Dickinson University Press, the six volumes will be found in the libraries of educational institutions. This chimes with emerging challenges to the orthodox teaching of neoclassical economics which seems unable to respond to the present economic turmoil effecting rich and poor nations alike. In particular, orthodox economic theory fails to account for the ever-growing gap between rich and poor, even while economic growth continues. There seems to be an unbridgeable gap between the production of wealth and social justice. There is also the emergent threat of climate change brought about by industrial techniques which disregard the balance of nature and the health of the biosphere. For the younger generation climate change has brought home the necessity of economic theory harmonising with nature, with using the abundance of the earth sustainably and equitably.

George's thesis that, without the proper relation with the land, economic growth will benefit only a few while the many, who labour to produce wealth, hardly see any benefit. Indeed, they see growing inequality. But few understand the correlation between land monopoly and growing inequality. Nothing makes this more evident than the increasing housing crisis in the rich nations. Why must having a home take up an ever greater proportion of income? Current attempts to mitigate this problem fail to account for the reasons for the rising cost of housing. It is the same with other monopolies such as water supply where shareholders receive large dividends while the rivers and the seas are polluted with effluent and there are insufficient reserves of water during droughts. The prevailing convention is that economic production is for the sake of the producer, or rather for the investor, and not for the benefit of the people or the nation, and that no duty of care is for the environment is required.

No remedy can be found without understanding how the economy actually works, which means understanding the natural relations between land and labour, and how modern economic theories and practices distort this natural relation. The publication of *The Annotated Works of Henry George* is a significant and timely contribution to a more holistic understanding of economics.

- Editors of Land&Liberty

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