

be directed to producing things which we cannot consume and the only purpose of which is to enable us to produce more at some time in the future. If this is true, it is high time that someone propounded an argument capable of demonstrating so remarkable a proposition. Meanwhile we wonder how it was that people were able to obtain full employment under conditions in which there was little capital and little annual addition to what there was.

The Economist admits that there are dangers in the policy it advocates. One is expansion of bank credit, inflation and monetary instability. It says that "some instability in the value of money may have to be accepted as the price of stability of employment." But what if instability of money should cause instability of employment? Is that not possible?

Another danger is that there would have to be "fairly far-reaching control over international trade and exchange." This would be "necessary to prevent a flight of capital: it would be impossible to regulate interest rates or credit policy by considerations of the balance of payments." *The Economist* adds that "depressions are worse saboteurs of international trade than any tariffs or quotas." Has it occurred to *The Economist* that tariffs and quotas are causes of depressions, and that if they have to be kept in existence in order to carry out this so-called full employment policy, they may very well cause more unemployment than they cure? *The Economist* suggests that the trouble can be avoided by the "working out of devices by which international trade can be kept under control without being restricted." We shall be interested to see the result when someone has worked out the device for reconciling the irreconcilable. Meanwhile we subscribe to Abraham Lincoln's belief that a nation cannot be half slave and half free.

Another danger admitted by *The Economist* is that these policies will lead to "economic ossification" which we may add would also lead to unemployment. In fact the plan is likely to lead either to inflation and still more violent fluctuations of employment, or else to monopoly, restriction of production and chronic unemployment.

After all what we really want is more production provided that there is equal opportunity for all to take part in it and to share in its proceeds. The production that is wanted is of the things which people need, or of things they can exchange for what they need. When *The Economist* can tell us what prevents such production from taking place, it will cease to tell us that the problem can be solved by employing people to make what they do not want.

We are indebted to Mr Harold S. Buttenheim for the October-December issue of the *Planner's Journal*, the quarterly publication of the American Institute of Planners, 1313 East 60th Street, Chicago. It carries the full text of the review in October *Land & Liberty* of the proposals of the Uthwatt Committee, and with acknowledgments. That examination of the Uthwatt proposals is printed together with the examination of the Scott Committee's proposals, on land utilization, in our pamphlet *Land in Post-War Reconstruction*, price 1d. from our offices.

FREE SPEECH IN STIRLING

ON 17TH MARCH Mr John Peter, M.A., Falkirk, addressed the Stirling Free Speech Club on the subject of "The Economic Basis of a Just Society," the large and appreciative audience showing by the subsequent questions and discussion how interested they had been. Mr Peter said that no national society, however just, will have much chance of standing, if it is liable to be attacked by aggressive neighbours. Behind the customs house there always is the military post, and nations are always ready to blame their neighbours for their economic misfortunes. Free trade is therefore a pre-requisite of a peaceful world.

Demands for a "New Order" and talk of "Poverty amidst (potential) Plenty" are evidence that our present society is admittedly unjust. This injustice is explained in many ways; most of these, however, mistake the shadow for the substance. Though a false credit policy, for example, may produce chaos where there is now merely confusion, no credit policy can right fundamental injustice.

The basis of a just society is the recognition by all of the equal rights of others. Since life itself depends upon access to land, private property in land and in land value is a violation of the principle of equal rights. It is patently absurd for individuals to claim ownership of the material universe. The ethic of private property is that a man is entitled to possess what his labour produces directly or by exchange. Land is not a labour-product and its possession enables some to reap where they have not sown while others are compelled to sow without reaping. The most practicable method of recognizing men's equal rights in the bounty of Providence is to make land value—rent—a communal possession.

Mr Peter went on to explain the causes of land values, why they were high here and low there; the effects of taxing land values; the effects of the present system of rating and taxation; that the cost of access to land is a vital difficulty in the housing question, in regional development and in the employment problem itself. The State cannot provide opportunities to work, only the land can. All reformers and planners find themselves up against the land question yet the usual way out is to "create a fund" which means simply to take from some, merely because they have it, and spend in behoof of others. The State has no magic method of creating wealth out of nothing for taxes only transfer wealth, they do not produce it.

The nature of the discussion that followed may be judged by the questions that were put and answered, so that all could agree it was a most instructive evening—questions and contentions such as that land value taxation had been tried and had failed, an erroneous conception of the Lloyd George Budget of 1909; that "land is already taxed in this country"—a venture by a tax-collector; that subsidies are sometimes a good thing and are not necessarily absorbed in land values; that we should tax and buy, which came from an elderly gentleman who claimed that his father was one of the pioneers of the Henry George movement, who had pumped Land Value Taxation into him in

his youth, but now, much wiser than his father, he regarded the Single Tax (which had not been mentioned) as an impracticable idea; the inevitable spectre of "bloody revolution" appeared; the proposal to tax land values was unsound because nothing had yet been done about it. More fruitful ground was occupied when methods of valuation were discussed to show how, practical, after all, the proposal was. The most important point of all was that the fundamental propositions in the speech were not challenged by anyone. Books and pamphlets were provided to the members of the Club for sale and for passing on to others. Mr Peter therefore reports a "very successful outing." The meeting was brought about as one of the results of the Press publicity upon which Mr E. J. McManus, Castle Douglas, is engaged, one of the correspondents with whom he had got in touch (Mr Monteith, Stirling) asking for a speaker. The meeting had more than a column report in the *Stirling Observer*, 23rd March. The Free Speech Club is widely representative of varying political views and is attended by many prominent professional and working men and women.

LONDON COUNTY COUNCIL

IN HIS speech introducing the Annual Estimates 1943-44 of the London County Council at its meeting on 9th March, Mr F. C. R. Douglas, M.P., the Chairman of the Finance Committee, said: "There has been during the course of the war a considerable reduction in rateable values and this may continue for some time after the close of the war and will only tend to recover itself as damaged buildings are repaired and more buildings are erected and come into occupation. Moreover, a reduction in population may mean that rateable values will at the best take a very long time to return even to the pre-war level. If this be so, the burden upon the individual ratepayer will tend to increase. The arguments which influenced the Council to seek a reform of the rating system through the rating of site values thus obtain added emphasis. It would also be of great value in post-war reconstruction if there were a uniform valuation of sites established for rating purposes, which would form a check upon the price asked for land for public purposes. It is not opportune at this moment to pursue the discussion of these problems in greater detail but I think it is well that the people of London should be made aware that they are receiving earnest consideration and that the Council is determined to take all the steps which lie within its power in order to ensure that post-war reconstruction shall proceed as speedily as possible and upon a basis which will be fair and advantageous to the people of London."

MESSAGE FROM DENMARK

We are happy to convey to our readers a message from the friends in the Danish Henry George movement, received by Mr Austin Peake, of Cambridge, through the Red Cross agency. It gives warm greetings, speaks of active fresh interest and says "you are in our thoughts." Mr Peake has sent an answering greeting on behalf of the British movement.