

This is the truly refreshing manner in which the three judges of that court dealt with it: "It is a strange doctrine that the court shall support the policeman every time. If this pronouncement of the trial judge is sustainable, where are our boasted liberties? Are they at the mercy of policemen, right or wrong? Must the citizen be beholden to the whim and humor of the police for his freedom, and can that freedom be taken away without the citizen offending against the law? The doctrine announced by the trial judge is too dangerous to be tolerated for one moment in the temple of justice."

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British Tories and the Socialists.

Mr. Balfour, the Tory leader in British politics, is reported as having said in a speech at Glasgow last January that "it would be grossly unfair upon the socialists to confuse them with Mr. George's disciples, "for no socialist is such a fool as to draw a distinction between property in the land and any other form of capitalized wealth." He added: "There is no distinction, and the socialists draw no distinction." This is a little bit rough upon the socialists, for two reasons. First, because Mr. Balfour assumes to recognize them as at one with the Tories on a fundamental question; and, second, because the great prophet of socialism, Karl Marx, was a fool by Mr. Balfour's test. For Karl Marx made precisely the distinction that Henry George did, between land, and products drawn by labor from it. When Marx dealt with "exchange values," he seemed to lose sight of many economic effects of that fundamental difference. So do his followers. But when he wrote of "use values," by which he meant what George meant by "wealth," Marx distinguished the difference between land and the products of labor very clearly. In the first chapter of his "Capital," for instance, he wrote: "The use values, coal, linen, etc., i. e., the bodies of commodities, are combinations of two elements—matter and labor. If we take away the useful labor expended upon them, a material substratum is always left, which is furnished by Nature without the help of man. . . . Labor is not the only source of material wealth, of use values produced by labor. As William Petty puts it, 'labor is its father and the earth its mother.'" And in his annotations to the program of the German Labor party (International Socialist Review, vol. viii., pp. 643, 646) Marx is explicit with reference to this difference—a difference which Balfour assumes the Tories and the socialists to be agreed in denying the existence of—in

its bearing upon questions of capitalism. Here Marx writes: "In the society of today the means of labor are monopolized by the landed proprietors; monopoly of landed property is even the basis of monopoly of capital and by capitalists." If Mr. Balfour would regard socialists as occupying the Tory position that land is wealth and its capitalization makes it identical with other forms of capitalized wealth, he will have to quote socialists who repudiate Marx in that respect. For on this point, at least, the disciples of Marx and the disciples of George are agreed, even though by that agreement they are all fools in the estimation of Mr. Balfour, the landlord leader of England.

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Interest and Wages.

Professor Taussig's comment in the Quarterly Journal of Economics for May, upon the controversy between Professor Clark and Böhm-Bawerk, affords a convenient basis for a discussion of the question of interest and capital. Incidentally it is to be observed that Professor Taussig still hankers after that "flesh-pot" of the old classical economics, the economic value of "abstinence" and "sacrifice." In his hands, however, this fallacious theory of production really simmers down in such manner as to be analogous to the abstinence and sacrifice of the kitchen, where potatoes must be peeled before they can be mashed, and the peeler "abstains" from eating them raw, so as to furnish capital for the cook to finish their preparation. In like manner, the potato-digger, the potato-planter, the knife-makers, the ploughmen and the plough makers, and all the makers of cooking utensils "deny" themselves by "abstaining" from eating those utensils (or gorging themselves perennially on wild berries and roots instead of making utensils for producing mashed potatoes), in order that by co-operative industry they may have mashed potatoes.

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While Dr. Taussig does not overlook the fact that all this is co-operative work, which in itself would require no sacrifice but would in fact lessen sacrifice, the element of time misleads him into the supposition that there must be "saving", although in fact there is no saving, but simply continuous co-operative work which yields a continuous supply of goods finished for consumption. On this point Dr. Taussig seems to be at a clear disadvantage as compared with Professor Clark; although he has as distinct an advantage over Professor Clark in insisting that the differences between land and capital are as fundamental and

ineradicable in dynamic as in static stages, and without the phenomenon of value as with it. It is probably the failure to hold this difference in mind in all economic relationships that evokes these illusory discussions of interest on capital. The essential distinction between interest and rent in political economy is forgotten in considering their customary confusion in commercial practice. In much the same way, the distinction between wages and both interest and rent was obscured in the South half a century ago, when slavery as well as land was capitalized.

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But there is an additional reason for this confusion among students of political economy. Professor Taussig touches upon it when he says: "That an increase of capital—the number of laborers and the state of the arts remaining the same—lowers interest and raises wages, has been laid down by all economists since the days of Adam Smith and Ricardo." This assumption of fact by all the economic cult, is probably a false assumption. Although the condition that the number of laborers and the state of the arts shall remain the same cannot be observed in dynamic society, all the indications seem to point the other way. They point, that is, to the conclusion that under all circumstances interest, unadulterated with rent, tends to rise and fall with wages. Possibly some light might be thrown upon the matter by a statistical investigation. What proportion, for instance, of the products of their own factories, would the wages of factory workmen have bought in 1850, in 1860, in 1870, in 1880, in 1890, in 1900? The census will show this; not correctly to be sure, but as correctly perhaps as it shows anything else in the industrial field. Our impression is that it would show a decreasing proportion of manufactures as within the purchasing power of the wages paid for their production. But whether this be the result or not let a comparison be made by putting the rate of commercial interest to the same statistical test with reference to the same manufactures for 1850, 1860, 1870, 1880, 1890 and 1900. How many units, that is, would the loan of 100 units of that product yield the lender in a year at the ascertained percentage? Of course, commercial interest is not pure interest. It has elements of rent, for land is capitalized; elements of risk, for there is speculation; and in the 50's it had even elements of wages, for men were capitalized. But pure interest may be approximated from the statistics of commercial interest. If this were done and it indicated that interest and wages had

risen and fallen conversely, the case for that theory would not be proved; but it would be strengthened. On the other hand, if it indicated that they had risen and fallen together, that theory would not be proved; but it likewise would be strengthened. At all events, until some actual comparison of this kind is made, students of political economy seeking scientific explanations of economic phenomena had better be careful about taking for granted the assumptions of fact of former students. They had better read again the anecdote of the king who asked the scientists to explain why a pail of water weighs no more after you put a pound fish into it than it weighed before.

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Humorists.

New opportunities produce new humorists—sometimes. The latest of such opportunities is furnished by the coming into the fierce sisterhood of fighting nations of the aforesaid secluded Japan; and the humorist who has identified himself with it is Wallace Irwin. Irwin's letters from "a Japanese school boy," which Collier's prints, are delightful specimens of a new species of humor of much the same order as Peter F. Dunne's Irishman, and James Russell Lowell's Yankee. They would have been as impossible without the advent of the Japanese type as the "Biglow Papers" without the Yankee, or "Dooley" without the Irish-American; and what is more to the point, as the Irish-American would have produced no "Dooley" without a Dunne, and the Yankee type would have produced no "Biglow Papers" without a Lowell, neither would the Americanistic Jap have produced a "school-boy" without an Irwin. These are instances in which the opportunity found its humorist, and the humorist his opportunity. Other opportunities are still open, but the competent humorist has not appeared. The German-American type, for instance, has found no humorous exponent since Charles Godfrey Leland with his "Hans Breiman"; and the genial Hans revealed little more than the genial side of the beer revelling German. The Negro type has produced the folk stories of Uncle Remus, but aside from these glimpses at the "good nigger" our literature is innocent of Negro character humor except in wickedly contemptuous caricature. There must be some explanation, and what are the probabilities?

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Is there not an explanation in Mark Twain's career as a humorist? He is a humorist, plus; a