

history bluntly tells the story of meanness, misery and fraud wherever power has been placed with the few, while peace, good will and joy have ever attended those peoples whose governments were equally participated in by all.

L'ENVOI OF THE AUTHORS.

When Earth's last book has been printed
and the types are twisted and pled,
When the Smallest Maynard has perished
and the Littlest Brown has died,
We shall rest, and, faith, we shall need
it for the Century, at best,
Till the Houghtons cease from Mifflin and
the Scribners are at rest.
And those that were good shall be Har-
pers; they shall sit with the Putnam
chaps,
And write on Doubleday Pages, or an L. C.
Page, perhaps;
They shall have real Britons to draw from
—Macmillan and Kegan Paul,
They shall wait an age for their state-
ments, and never get tired at all!
And only McClure shall praise us, and only
McClurg shall bless;
And no one shall write for an Agent, and
none for a Private Press.
But each for the joy of the writing, and
each in his separate star
Shall write the book as he sees it, for the
Dodd of Medds as they are!
—Carolyn Wells, in Bookman.

Little Clarence—Pa, what is an optim-
ist?

Mr. Callipers—An optimist, my son,
is a person who doesn't care what hap-
pens, if it doesn't happen to him.—
Puck.

According to the Manchester *Guardian*, one of Gen. Booth's stories runs as follows: A parson complained to a Hallelujah lass that he did not like the "horrid drum." The Salvationist retorted that she did not like the church bell. "What, not like the beautiful note of the church bell which says: 'Come, come, come to the house of prayer?'" "No, it interferes with our prayer in the market place, and besides, our drum beats the bell hollow. The drum says: 'Fetch 'em, fetch 'em.'"

BOOKS

AN INTRODUCTION TO ECONOMICS.

Introduction to the Study of Economics. By Charles Jesse Bullock, Ph. D., assistant professor of political economy in Harvard University. New edition, revised and enlarged. New York, Boston and Chicago: Silver, Burdett and Company.

In his school book introduction to economics, Prof. Bullock, of Harvard,

devotes a chapter to Henry George's single tax, which he identifies with land nationalization. It may be worth while to remind Prof. Bullock that between centralized national ownership of all the lands of a country, and local taxation (even up to full annual value) of the land of localities held in private ownership, there are political differences so wide that he who holds one of these policies to be equivalent to the other must be a very superficial student of public policy. But as Prof. Bullock professes to be only an economist, it may be assumed that his identification of the two policies relates not to their political elements, but to the fact that with either policy economic rent would be taken for public instead of being left to private use. If this is what he means, then his identification of the single tax with land nationalization is to that extent correct. Not so, however, with the criticisms which he thereupon offers.

He specifies two fallacies in George's argument for the proposition that, as he expresses it, "progress will always cause poverty, as long as land remains in the hands of private owners." This statement of George's contention indicates that Prof. Bullock has failed to grasp both George's argument and his conclusion. For George's contention is not that progress will cause poverty as long as land remains in the hands of private owners, but that it will cause poverty in the midst of wealth, where and when and to the degree that the institution of land ownership obtains. This misapprehension of George, however, is of small importance in comparison with the two points Prof. Bullock especially urges.

"First," he says, "all social progress"—with the "all" italicized—"does not increase the demands upon land." But George never argued that all social progress—with the "all" italicized—does increase the demands upon land. He argued that this is its tendency.

Yet if George's argument had been as Prof. Bullock understands it, Prof. Bullock's reply would be transparently absurd. Here it is in full: "The improvements in manufactures of the last century have increased enormously the product secured from each acre. Improvements in agriculture constantly enable the supply to be produced from better grades of lands, throw poorer grades out of use, and decrease rents. Improved means of transportation enable the best grades of lands in all parts of the world to be utilized, and they have reduced rents on older lands. The progress of the last century has notably increased rents only in the case of land especially desirable for use in commerce and transportation, and this mainly in large cities."

Is it possible that Prof. Bullock, who makes so much of history in his economic studies, does not realize that even if rents have fallen in some places, they have risen in others—agricultural and mineral, as well as urban—and that the aggregate increase is enormously greater than the aggregate decrease? Let him compare the aggregate rents of a century ago with the aggregate of to-day, the agricultural rents alone, if he chooses, and then say whether he stands by what he has written. Almost the entire American continent, now yielding fabulous incomes in yearly rent, and representing many times their yearly rent in salable value, commanded neither rent nor price a century ago. How much of any land of all the world is worth less to-day than it was then? These values were caused and are maintained by the condition to which George ascribes them, and which Prof. Bullock slurs over,—progress and expectation of progress.

Prof. Bullock's second point he states in these words: "The second fallacy is that of supposing that, in any case, the demand for land can increase indefinitely, and can throw most of the product into the hands of landlords."

Before considering the argument in support of this point, we must remind Prof. Bullock that the burden of George's argument is not that most of the product would be thrown into the hands of landlords (by that name), but that most of it would be thrown out of the hands of its producers.

In support of his second point Prof. Bullock argues that "the growth of population, which is the principal cause of an increased demand for land, is limited by the desire of men to maintain their standard of living or even to raise it." But is growth of population in fact the principal cause of increased demand for land? Doesn't the kind of population count? Won't 100 millionaires cause a much larger demand for land than 100 hod-carriers, simply for their own consumption—residences, clothing, food, luxuries, etc., etc.? Won't any progressive community make vastly larger demands upon land for the supply of their wants than an inert community of equal population? Then isn't it true, as George so forcibly argues, that improvement in the arts and in social conditions, as well as increase of population, is a great factor in creating demand for land? And doesn't it follow that the desire of men to raise their standard of living tends, not to limit but to increase the demand for land?

Proceeding from his two principal points of contention, Prof. Bullock states several others. For one thing, he accuses George of falsely assuming that investors in land never lose, but always gain. George did not assume this as to individual investors; nor even

as to investors in land as a class. What he did assume, and he proved it, was that under the institution of land monopoly wages are diminished relatively to productive power by progress, with a tendency to absolute diminution, and that correlatively, land values are increased. But apart from the misinterpretation, isn't it a weak defense of land monopoly, that those who win in the real estate gamble come legitimately by their winnings because others lose? This is a defense that could be more logically offered for lotteries. The point is not whether there may be an equilibrium between the winnings of some land gamblers and the losses of others; it is whether or not the ultimate winnings are extorted from producers.

Another of the minor points is that the single tax would have been disappointing as a revenue measure in England during the past 20 years, because in England "agricultural lands have steadily fallen" during that time. Does Prof. Bullock understand that the single tax is an agricultural tax? If he does, he ought to honor his professorial chair by learning what it is before he discusses it. If he does not, why did he intimate that the single tax would have proved a disappointment in England because "agricultural lands" there have fallen in value? Hasn't he good reason for believing that, however it may be with agricultural land values alone, the aggregate of the values of all kinds of land in England is greater to-day than 20 years ago?

Still another point is that there are unearned increments besides those from land ownership. "When a monopoly of any sort," he says, "develops an unusually profitable field of investment, part of the monopoly profits are an unearned income." Can Prof. Bullock name any such field—patents excepted, and they are of the nature of land ownership, for a government patent to monopolize laws of nature is essentially the same as one to monopolize a place in nature—can he name any such field of any considerable magnitude and permanence which does not depend for its monopoly power upon a monopoly of some kind of land?

The final objection which Prof. Bullock makes to the single tax is in the form of an appeal to "the conscience of the average American." Prof. Bullock thinks George's single tax would amount to confiscation, and therefore wouldn't be just. Yet he says only two pages earlier, in reply to George's argument that land monopoly is contrary to natural rights, that modern writers "hold that all of a person's rights are based upon considerations of social utility, and, therefore, consider the justice of land ownership to be a question of social utility." Does Prof. Bullock accept this dictum of "modern writers?" If

not, why does he use it without criticism as an argument against George? If he does accept it, why does he appeal to justice instead of social utility in attempting to controvert George at another point.

It would be interesting to know why teachers like Prof. Bullock deny natural justice, when it is appealed to in behalf of producers against land monopolists, and themselves appeal to it in behalf of land monopolists against producers. If the rights of producers are based only on considerations of social utility, when land monopolists defend their titles, why are not the rights of land monopolists based only on considerations of social utility, when producers propose to abrogate those titles?

Can it really be because these teachers are hired to make moral and economic confusion for the benefit of land monopolists? We do not believe this of Prof. Bullock. His book as a whole shows him to be naturally a clear and honest thinker. But he is wandering in the mazes of a nebulous system of economics, so confusing that it would entangle the intellect of a Solon and invert the conscience of a saint. The thread of primary economic principle that runs through this book, though too unobtrusive, is plain enough when you pick it out of the mass of superficial, irrelevant and trivial details; and it runs straight enough, astonishingly straight when the intricacies of the maze are considered. The chief value of the book, however, is its disclosure of the utter weakness of its professorial response to Henry George.

THE REIGN OF GILT.

The Reign of Gilt. By David Graham Phillips. New York: James Pott & Co. Price \$1.00 net. Sold by the Public Publishing Co.

"The story of history, rightly written, would be the story of the march of democracy." This is the keynote of David Graham Phillips's double-barreled essay, "The Reign of Gilt,"—one barrel loaded with grape and canister for plutocracy and the other with bouquets for democracy.

The author of "The Cost" and "The Plum Tree" (p. 239) is evidently so sensitive to the democratic spirit that there is nothing surprising in the bold democracy of these essays of his. If their democratic spirit be disembodied, as it were, a purpose without a plan, the fault must be laid doubtless at the door of the literary standards of the time, which demand lightness of touch in the handling of substantial things, rather than at the door of the author's intelligence and convictions. While it is reassuring to be told that plutocracy, which includes all the perils to the Republic, may be overcome

by going "boldly and democratically forth in the broad day," etc., one cannot but feel that it will be safer for democracy to carry arms and wear armor when going forth. Yet Mr. Phillips professes nothing more definite in the way of arms, armor or tactics than education.

Even though the education he has in mind is not the "educated ignorance" of the schools, but that which breeds "citizens who think for themselves," the feeling still persists that the important consideration of ways and means is overlooked. Plutocracy has its methods, and it cannot be overcome by a democracy without methods. This is the criticism which these essays especially deserve. They are optimistic in the sense of being confident that everything will come out all right in the end if we have general education.

And yet for the purpose of arousing a people paralyzed with the anesthesia of plutocracy, they may be better than if they were definite in plan as well as in purpose. Their appeal is to right emotions, and when right emotions are electrified right judgment will awaken.

The essays are well calculated to electify right motives. They are pitched in a high key in every sense. One almost longs for a break here and there into a commonplace of thought and expression. But nowhere in all the 300 pages will such a break be found. Lofty ideals, soaring enthusiasm, abounding faith, feathery optimism, and brilliant composition hold the reader's attention half-breathless to the end. Unlike most essays of this type, however, there is nothing frothy in these. Permeated with an intense reasonableness, they are sour and wholesome.

Democracy is not regarded as "a cult to rise and rage and perish," or "a theory that may some day be discovered false;" or "a plant to be carefully watched and watered, lest peradventure it die;" but as "a condition, an environment, an atmosphere," with a force behind it "as irresistible as that which keeps the stars a-swinging." And the education demanded as the foundation of democracy is not mere literacy. Asking "What is an ignorant man?" the essayist answers: "Of course there are the illiterates and the almost illiterate. But numerous though they are, they do not count for much in the Republic. . . . The so-called ignorant vote is not a national or a local peril. . . . The ignorance that counts in a democracy is educated ignorance. . . . More often than not, the very conspicuous members of this ignorant class are full to the overflowing with knowledge, knowledge from books, knowledge from experience, knowledge from travel. . . . Is not the