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Current Comment

WE don't care a tinker's hoot for the tariff argument as a matter of percentages. And as long as the Democratic Senators content themselves with attacking the "high rates" of duty and refrain from a frontal attack on the whole humbugging system of protection, the fight is none of ours. How readily the friends of protection might be routed, or at all events put wholly on the defensive, if the opponents of the tariff were to make their fight against the *tariff idea* and cease fooling about rates of duty.

THE mistake of the Democratic Senators and Congressmen is the same as Single Taxers make when they argue their question as a matter of percentages, or, what is the same thing, as a matter of exemptions. Unless the goal is held constantly up to view, until the taking of the rent of land is insisted on as a measure designed to open up the natural resources of the earth to labor, the advantage is all, or nearly all, on the side of our opponents.

VICE-PRESIDENT COOLIDGE is as original as Mr. Hoover, who discovers prosperity in scarcity. Mr. Coolidge finds that the trouble is that "people have too much money and use it wrongly." What with landlords at our heels, and high taxation, and a monstrous tariff, the evil of which Mr. Coolidge complains is in fair prospect of being remedied.

But think who Mr. Coolidge is. He is Vice-President of these United States, and therefore of some prominence in the community. He is one to whom we should be able to look for common sense if not unusual wisdom. And all we get from him is the clotted nonsense quoted above.

WE have all wondered what are the causes of alternating periods of prosperity and depression. Vice-President Coolidge, as we have seen, attributes the trouble to the fact that people have too much money. There need be no more anxious study of the problem, however, for Prof. Arbuthnot, of the Western Reserve University, has shown how simple it all is. It appears now that periods of depression arise from an "expanding imagination." That we may not seem to misrepresent the gentleman it is desirable to quote. He speaks of "booms," and then continues:

"The remedy for the fallacy is to analyze our periods of prosperity and postpone that expansion which is not necessary to the fulfillment of the normal cause for the boom. In this way it will be possible to cut off some of the wave crest of prosperity and use it to help fill the trough of depression."

What can be clearer than this? Is there any limit to the economic profundity of the professorial class? Can you not draw a picture—and some one said long ago that the way to analyze a statement was to "draw a picture of it"—of the people cutting off a slice of the wave-crest of prosperity and saving it up for future mastication or nourishment, or something else—we do not know clearly what. And then when bad times come we can bring out these slices of "wave crest"—or are they slices?—and fill the "trough of depression." Can you beat it? And these men get good money for that kind of teaching.

NOTHING is more notable in the trend of the times than the decline of political party socialism. It is shot all through. In many places it is reconstructing itself; in Russia it is turning to a modified form of capitalism; in Germany it is discarding Marxian principles; in Italy, where the inability of Socialism to handle great industries was demonstrated, it is being suppressed by revolution. In Great Britain what remains of it is merged in the Labor Party whose members pay little or no attention to strict Marxian construction. In America its political strength is rapidly waning. The hour of doom has struck for Marx and his mechanistic philosophy.

THIS is not to deny that much of what is good, and something of what is bad in Socialism survives, and will continue to survive. There are functions that are social, which to leave in private hands is to invite disaster. And there is public and private property. And there are things government should do as well as things that it should not do. Socialists are learning. In the Argentines the Socialist leaders generally favor the Single Tax. They are no longer strict Marxians.

IT is significant in this connection that at a meeting in one of the largest halls in Munich called by the National Socialists, the principal speaker, Herr Hittler said, speaking of the German communists, "The moment they departed from the self-evident formula that the natural resources of a community belong to the community they lost all the intelligence of the party. What a man produces by his lawful labor is his private property and any community which denies this is certain to go to wreck." It is said that this utterance was received with "wild enthusiasm."

A FRIEND of the Single Tax desires to leave a bequest to the movement. In what way shall he do it? How shall he instruct that this money be administered, according to the best and widest interests of the cause, and in no spirit of narrowness? Who will help our friend in his dilemma? Correspondence is solicited from those who may be considering the same question and whose advice may help.