

real estate is the basis of all that is best." This is noteworthy as the first admission ever made on the real estate pages of Cleveland newspapers that land is at all necessary for homes!

HON. JAMES A. FREER, member of Congress from Wisconsin, took occasion on March 17 to quote from the *SINGLE TAX REVIEW* in a debate on the Bonus Bill. He is one of the foremost progressive Republicans of the House of Representatives, and has the honor of making what the *REVIEW* considers the ablest attack on the Sales Tax made in the House. This tax he properly characterizes as "a war tax in time of peace." It is a pity that Congressman Freer, who sees some small things with admirable clearness, cannot view the big things with the same brilliant understanding.

A Great Problem Solved

PROFESSOR STEPHEN LEACOCK of McGill University, Canada, who is known to economists as an author of humorous stories, and to humorists as a teacher of political economy, has unfolded to a waiting world the secret of restored prosperity. In an article published in *Collier's* recently, he contributes this important thought: "The way to promote prosperity is to start going again the machinery of bold productive effort." Had this profound contribution to the world's stock of information been made by a mere economist it would have been laughed at. If made by a humorist it would have been accepted as another proof that when real wisdom is needed advice should be sought from the makers of mirth. When made by one who is professionally both a humorist and an economist it is certain to evoke the comments: "How true!" and "How interesting!"

It is deeply to be regretted that having told the world what it must do in order to escape from the almost universal condition of industrial depression, Professor Leacock did not go a little further and explain just how this machinery of bold productive effort can be set going, or, rather, kept going. For it was going at full speed, not so long ago. The farms, mills, factories, mines, railways, stores, and all other parts of the machinery of production and distribution, are still in existence. There is an abundance of labor and directing ability. The work of producing wealth was done well, so well, indeed, that it seems that far more goods were produced than there is an effective demand for. The manufacturer says that he cannot keep his "bold productive effort" going because the merchants do not buy enough of his products. The merchant is willing and anxious to sell, but says that the consumers are not buying on their normal scale. The consumer says that high prices, high rents and high taxes, largely the result of the world war, have so reduced his purchasing power that he cannot pay for many things that he urgently needs. So it would appear that the problem is not that of productive effort, for all the goods that can be sold under present conditions are either

stored up or are being manufactured, but of consuming power.

The fact that Professor Leacock is the author of a number of very clever parodies suggests that he may be making fun of the solemn platitudes of the professorial economists who have been wrestling with the problem of industrial depression. This is possible, yet his remedy for involuntary idleness lacks something of true parody in that it does not convey a hint of its absurdity. The language is not an imitation of a college professor trying to say something new or true about an important question. It is exactly what all the rest of the economists have been saying. Can it be that they are all engaged in making fun of each other's pretension to knowledge? And is Professor Leacock gently "spoofing" them, as those Canadians say?

The Single Tax and Russian Socialism

FOR five years a form of government has existed in Russia which has challenged the social order of the rest of the world. Fearing the spread of the ideas upon which that government was based, so-called civilized countries in general have stupidly striven to prevent their citizens or subjects from acquiring accurate knowledge concerning the new departure. In acting thus, they displayed that shortsightedness which is one of their leading characteristics, for they sharpened the desire for knowledge as to what was happening to about 200,000,000 people, overlooking the obvious fact that some day the cat would get out of the bag.

Well, one of the consequences of the Genoa Conference is that the cat is out of the bag and it looks as if it would be impossible to re-bag it. The world now knows what Lenin, Trotsky and their Socialist confreres tried and failed to do and to the extent of current information on the subject is justified in believing that few other nations will seek to follow their example. We use the word Socialist in connection with the Russian experiment because it was and is a Socialist programme that has governed the venture. We are not familiar with the Russian language, but we believe we are correct in stating that Bolshevism meant merely Majority Socialism as distinct from Menshevism, which meant Minority Socialism. The Bolshevist leaders were and remain doctrinaire Marxists, and their whole effort proceeded along lines which they believe he would have approved. Therefore, whatever success they have achieved may be justly claimed by Socialists as a vindication of their programme and wherein they have failed must be accepted as the failure of their method.

We will endeavor to sum up as briefly as possible the main policies which have been enacted into law by Soviet decree.

1. The abolition of private ownership of property, or perhaps it may be put more clearly, the assumption of the ownership of all property, real and personal, in Russia, by