

## Library group report

### Report on the spring term 2010

The Friday meetings were well attended with some old members turning up, plus some very welcome newcomers with questions and points of view.

On 28<sup>th</sup> January John Stewart taxed us with the question “What is the Answer”, and some of the resulting conversation has appeared in his latest book *Prime Minister*, now available from Shephard-Walwyn.

We then had a fascinating presentation by Mike Watts on the “National Trust—Not Just a Pretty Place”, with a beautiful set of slides. The range of the work and how the Trust intends to develop were covered, and the enormous land holdings were described. The discussion ended on the note that we were fortunate indeed to be able to enjoy its work, albeit that the estates had been formed without regard for the principles we hold dear.

The next week we were delighted to welcome back Joseph Milne. His subject was “Natural Law and Ecology” which he admitted was a difficult task, but he set about it with zeal. Referring back to Plato and Aquinas, he explained that both Natural and Law had a meaning to the ancients which we have lost sight of, to the detriment of our understanding, and that ecology would have been encompassed by “all things move from the Good to the Good”.

On February 26<sup>th</sup>, Michael Hawes took us through “The Meaning of Money and how the Bank of England continues to get it so wrong”, a fraught subject indeed, especially as he brought in Quantitative Easing!

It exposed the confusions that currently surround ‘expert opinion’ on this subject and underlined the need for reformers to clarify their thinking.

Robin Smith took as his subject “Monopoly—the Game and Reality” on 5<sup>th</sup> March. He showed how its origin was in Georgist thought, but later itself became monopolised, and how commercial interests corrupted its message. A fascinating insight

was his experiment of increasing the wage handed out on passing ‘Go’ which led to a much extended game, before the property magnates squeezed out the other players.

Then we had Richard Hithersay on the subject “The Family and the Economy” in which he demonstrated how current fiscal arrangements have a negative effect on family life. He encouraged us to remember our most basic experiences of family, and led to the idea that a tax shift towards a more just system might bring about more happy families.

“Was it really the Banks’ fault?” was the subject chosen by Tommas Graves on 19<sup>th</sup> March. With the help of recently available statistics, he showed that the underlying problem was the distortion arising from the distribution of the extra GDP, caused by the “knowledge revolution”. Over the period 1960 to 2005, GDP per head had doubled, while the share to wages had increased by only 15%, inviting the question “what happened to the rest?” At worst, the banks could only be accused of jumping on the bandwagon.

We are much indebted to Michael Learoyd for his unstinting work in setting up meetings and assisting each speaker.

Tommas Graves

### The meetings to come

Another full programme has been arranged

for the summer with an interesting and diverse series of talks from both new speakers and old friends. We begin with a celebration of John Stewart’s new political novel ‘Prime Minister’ and in addition to signing copies of his book John is charged with reviewing what he has learned as his characters have struggled to address the economic crises of the day on both sides of the Atlantic ocean. David Triggs’s postponed talk on

“The Wisdom of Henry George” has been carried over from March. We look forward to hearing from John Story about the facts of life that face a professional who is charged with managing financial assets for a living. We shall be pleased to welcome Dr. Johannes Lindvall from the Department of Politics and International Relations, Oxford University for what is likely to be a stimulating talk and discussion. Entitled ‘Reform Capacity’ Dr

Lindvall will discuss what political science has to say about the effects of political institutions on the likelihood that democratic governments will be able to adopt significant policy changes, relative to the status quo. Rosemary Attack is likely to provide economic stimulation of a rather different kind as she shares with us a ‘Voice of Freedom’ based upon the life and work of ‘pastoral poet’ and observer of nineteenth century land enclosures, John Clare. The title of Joseph Milne’s talk is ‘Henry George: The Ascent to the Good through Justice’ and if he is as challenging and stimulating as his recent talks have been, promises to be a treat. Peter Watson will explore George Cooper’s book *The Origin of Financial Crises: Central banks, credit bubbles and the efficient market fallacy*. With his success in establishing and running businesses in one the most competitive of markets (Hollywood film making) together with his long time interest in economic matters Peter has a wealth of useful experience to draw upon.

Jonathan Nicol will share his enthusiasm and respect for the Anglo Saxons when he explores what we might learn from them about economic justice.

The HGF Library Group meets Friday afternoons 2.30–4.00 pm with an optional lunch at 1.00 pm. All Welcome.

David Triggs

## Education Report

At the first session, Peter Bowman presented Chapter XVI of *Social Problems* on the subject of “Public Debts and Indirect Taxation”, thus demonstrating that the current system of public borrowing is dependent on the assumption that one generation may bequeath to another its obligation to pay for its borrowings. Yet, this very assumption is the basis of the present-day system of land titles and public debts.

John Barnes followed with Chapter IX of *Social Problems* entitled “First Principles” highlighting the need to remove the causes which prevent the just distribution of wealth. That unjust distribution exists is based on the denial of the principle, which George asserted as “Nature gives wealth to labour and to nothing but labour”.

Richard Hithersay presented the ‘Reduction to Inequity’ (from *Property in Land*), Henry George’s reply to the Duke of Argyll. George had sent a copy of *Progress and Poverty* to the Duke as a mark of esteem for the Duke’s own work *The Reign of Law*. In return, the Duke viciously attacked George’s ideas as a form of villainy, stimulating a reply from George

