

Henry George Institute

The Institute's Annual Dinner and Meeting took place Friday, June 12 at the City University Graduate Center, New York. Guest speakers were Steven Cord, President of the Henry George Foundation of America, and Rev. W. Wylie Young, a long-time champion for the Georgist cause.

Dr. Cord spoke of the objection that a single tax on land values would not yield enough public revenue. Upon investigating the matter, he said that he keeps finding evidence that the income from land, including natural resources, is higher than is supposed. At present he estimates a total of \$718 billion in the U.S., and he suspects there is more. Among the effects of land value taxation would be further increases in rent, as well as a likely reduction in public expenses. He concludes that the Single Tax is a real possibility.

Wylie Young has been preaching, writing and working on behalf of the Georgist philosophy for at least half a century. He was for long a Presbyterian minister in Batavia, New York. Since his retirement, he has devoted extra effort to the cause. His book, Antidote for Madness, has had a good circulation. Rev. Young spoke of the simple truths George taught and expressed disappointment that they are so difficult to get across. He read from an article he is composing, hoping that its somewhat difference approach will enable it to get published in a national magazine. This approach involves the perception of truths brought out by Henry George by prominent persons - John Locke, Francois Quesnay, Thomas Jefferson, Adam Smith, and many others.

Following his presentation, Dr. Cord presented to Rev. Young the Henry George Award for 1987, in the form of a handsome plaque paying tribute to his years of devotion to "the cause of equal access of all people to the opportunities afforded by nature." Don Hurford added a brief talk acknowledging Rev. Young's contributions and influence.

In the annual election of the Henry George Institute, four Directors were to be chosen by the membership. Of the four incumbents whose terms were expiring, three were re-elected: Robert Clancy, Edward J. Dodson and Sydney A. Mayers. The fourth, Gilbert Herman, lost by a narrow margin to Fred Foldvary of Berkeley, California, who becomes a member of the Board for the first time. The Board welcomes him, but regrets the loss (temporary, we hope) of Mr. Herman, who was a founding member as well as a teacher of the correspondence courses. Mr. Foldvary has been associated with the Henry George School in San Francisco, and his articles have been seen in the Georgist Journal. He is also author of a pamphlet, "Mother Nature's Secret Key to Prosperity," available from the Institute for 60¢. Mr. Herman, though not on the HGI Board, has agreed to continue to serve as Secretary. Members of the 1988 Nominations Committee elected include: Board: George L. Collins, Steven B. Cord; non-Board, Michael K. Curtis, Irene Hickman, Irving Kass.

The three correspondence courses offered by the Institute, comprising Principles of Political Economy, proceed at a good clip. New students are obtained from many countries besides the U.S. Many who complete the basic course (using Progress and Poverty) are in substantial agreement and show continuing interest. One student intrigued us with a summary of the course which could hardly be condensed any further:

problem:	despite an enormous increase in wealth-producing power poverty persists
cause:	unequal distribution of land and land speculation
remedy:	to make land common property
application:	through land value taxation and abolition of all other taxes
effect:	encouragement of production progress of mankind (law of human progress)