

period of the Napoleonic wars". From the late Thomas Mann there is an account of life in Germany during the 1923 hyperinflation where he recounts his experience under the Weimar Republic. This astronomical inflation left such deep scars, that, along with other German resentments, and the massive deflation that was required to restore normality to German currency, it paved the way for the rise of Hitler and National Socialist rule. Germans know all about inflation; they had a further nasty dose of it following the second World War.

The remainder of the book is a contribution from a Professor Walt Rostow, who "has studied the English economy since the Cromwellian Commonwealth showing how little prices changed until 1913 and how staggering the increase has been since."

It used to be thought that the issue of bad money was only inflicted on nations by despots and malevolent governments. But as Andrew Dickson White showed in his minor classic on fiat money in revolutionary France, so-called popular government could violate sound principles of currency. Yet inflationists continue to delude themselves and the mass of the people, that a nation can print its way to perpetual prosperity and the good life for all! No wonder that the old style Socialists thought money the root of all evil, which should be abolished. Their own brand of ignorance led them in turn to those gross economic errors which characterise the collectivist state they clamour for. When financing their "Utopia" brings inflation, they go witch-hunting under every bed for the dreaded "speculator" and other "enemies of the people". Inflation is inflation — no matter who is responsible for its introduction. Where it is allowed to take root, it will, once out of hand, destroy any civilised government known to man.

Democracy and fiat money have brought us to the brink of ruin. They could yet bring about the end of representative government and parliamentary rule. Circuses and expensive bread are a very poor substitute.

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### A SIGN-POST FOR SPAIN 1977

**F**ORTY years of repression were not enough to silence the voices of those in the region of Andalucia in Spain, who support the principles enunciated by Henry George. Quickly adapting to the changed political climate, new voices from Seville, with the indefatigable Lemos Ortega and Alvarez-Ossorio in the background, are introducing to the present generation of Spaniards the men who, before the dictatorship, toiled, suffered and even died for their beliefs.

The regional newspaper *Nueva Andalucia* has been publishing during September and October, a series of well documented articles by Professor Manuel Ruiz Lagos. Eight full double pages so far received in Great Britain begin with a description of the

physiocrat movement in Spain in the eighteenth and nineteenth century prior to the formulation of George's ideas into a coherent economic and social philosophy at the beginning of this century.

1911 saw the publication of *El Impuesto Unico*, the Single Tax magazine. The first international conference for land-value taxation and free trade held in Ronda in 1913 is fully documented: the perhaps largely forgotten names of Felix Vitale, Joseph Fels, Josiah Wedgwood come to light again and with them those of A. Albendin, organiser of the conference; Baldomero Argente, translator into Spanish of all George's books and editor of the magazine *La Reforma Social* which was published during the period 1934-36; and Blas Infante, the Andalucian leader tried in 1940 after being shot in 1936.

In these valuable articles, Professor Ruiz Lagos concludes that Franco was kept in office not by his power but by the backing of the illusory new face of the old order and the apathy of the masses of Europeans who cared only for the tanning of their bodies on the Spanish shores.

We must congratulate all involved in the production of this series of articles and hope that they will help the new Spain to become aware of the way to economic and political freedom.

We hope to publish more details of this significant development in Spain in a future issue.

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