

Suggested Reading

WITH no attempt to give a bibliography, we offer a few suggestions as supplementary reading.

In some cases we list books which, to our way of thinking, are thoroughly objectionable; but we include them to give the reader a chance to see the opposite side of some controversial questions. The books are listed in an order roughly following the text. The starred books are especially valuable.

**Collectivism on the Campus* by E. Merrill Root (The Devin-Adair Company). Excellent: shows how communism has penetrated our educational institutions and how insincere are the "leftists" in pleading for freedom of speech, academic freedom and similar high-sounding aspirations, by which they mean freedom for their side and for no one else. Somewhat similar is *God and Man at Yale* by W. F. Buckley, Jr. (Henry Regnery & Company, Chicago).

One of the most important books is **Progress and Poverty* by Henry George (Schalkenbach Foundation, 50 East 69th Street, New York City), the great classic of economic literature and essential reading. While we accept unreservedly the major thesis of George's philosophy, this is not a blanket endorsement of every word of the book or of all of George's writings.

Farming for Famine by the late Colonel E. P. Prentice (Caxton Printers, Caldwell, Idaho), out of date, but, for those who want to know what went on in the New Deal days, it is useful. Another book discussing the New Deal, also out of date, is the *Path to Prosperity* by the author of this volume (Putnam).

On money there is a wealth of material, a great deal of it difficult reading. Perhaps the best general book, although not a new one, is **Kemmerer on Money* by Professor Kemmerer of Princeton (J. C. Winston, Philadelphia). The author was generally known as the money doctor, because of world-wide engagements to revise money systems of many lands. Excellent, and not too difficult.

Another good book is *The Money Muddle* by James Warburg (Knopf). This too is old, but principles do not change. Generally sound.

On Money and Inflation, the Federal Reserve Bank of Boston, has published a pamphlet of forty pages—excellent and the best

pamphlet on these matters we know. Obtainable, we believe without charge from the Kazanjian Foundation, Box 431, Westport, Conn.

**Promises Men Live By* by Harry Scherman (Random House, New York) is excellent and most readable. Calls attention to the vulnerability of an economy built, as ours is, on credit. Dramatic, interesting and thoroughly sound. Although the author does not give definite allegiance to the George philosophy his book is consistent with it.

On price-fixing an excellent little volume is *Popular Law-making* by Frederick J. Stimson (Scribner). Old but sound and readable.

For the study of our great corporations there are two statistical books issued by the Brookings Institute, Washington 6, D. C., *Big Enterprise in a Competitive System* by A. D. H. Kaplan and *Share Ownership in the United States* by L. H. Kimmel. Much valuable information may be obtained from the reports of some of our larger corporations, generally sent to anyone asking for them. We have found particularly informative, reports of the U. S. Steel notably test for 1953, and American Tel. & Tel. The interested reader would do well to keep his eye open for magazine articles and reprinted addresses by Benjamin Fairless, former president of United States Steel, and by Admiral Moreell, the Chairman of the Board of Jones and Laughlin Steel Corporation. Both of these gentlemen have made keen studies in connection with economic problems which they see as presidents of great corporations.

A highly objectionable pamphlet supporting the Keynes fallacies is by Alvin H. Hansen of Harvard, published by the National Education Association of Washington, D. C. We list it only as a curiosity and not because it is worth reading.

On the income tax there is considerable material. The best perhaps is the article by T. Coleman Andrews, former Commissioner of Internal Revenue, under the title of **Let's Get Rid of the Income Tax*, published originally in the *American Weekly*. Reprints can be obtained at moderate price from the publishers of *Human Events*, 1835 "K" Street, NW., Washington 6, D. C. Incidentally, *Human Events* is itself an excellent publication and contains much of interest. **Toil, Taxes and Trouble*, by Vivien Kellems (Dutton) is a most readable story of personal tax experience.

A little book, **The Income Tax, the Root of All Evil* by Frank

Chodoroff (Devin-Adair, New York City) is good, and a book under a blind title—*Man to Man*—by B. A. Ward (Caxton Printers, Caldwell, Idaho) offers excellent discussion of the blundering inefficiency and hopeless conflicts in interpretation and enforcement of the income tax law. Only for these studies is it excellent, for the "cure" which the author offers for the income tax, would be as bad as the disease.

Of academic interest, but theoretical and discussing only one angle, and not for the casual reader, is the *Uneasy Case for Progressive Taxation* by Blum and Kalven (University of Chicago Press). Another small publication available from the Government Printing Office at Washington is a booklet on federal tax rates. The original book covered the years 1930-1940. A supplement covered the next ten years, and we believe that another is in preparation. Of interest for a history of the income tax and the way in which it has been steadily increased.

On the tariff there is endless material. We suggest first Henry George's book, *Protection or Free Trade* (Schalkenbach). David L. Cohn's **Picking America's Pockets* (Harper) is an excellent and very interesting study of the disastrous workings of a protective tariff. Based on the Hawley-Smoot tariff bill, he shows interestingly and convincingly how protection defeats its own purpose, restricting trade, cutting down employment, and injuring everybody. A book which you should not miss.

**Free Trade—Free World* by Oswald Garrison Villard (Schalkenbach) is good, and there are two pamphlets worth attention: **Free Trade* by Leland B. Yager (Schalkenbach) 25¢, and **The Tariff Idea* by W. M. Curtis (Foundation for Economic Education, Irvington-on-Hudson, N. Y.) 50¢. For the other side of the picture, in defense of the tariff, read: *Tariffs: The Case for Protection* by L. E. Lloyd (Devin-Adair) and an inexpensive pamphlet called *A Gatt in Your Ribs* by Fulton Lewis, Jr., Washington, D. C. We have long admired Mr. Lewis, and we hate to see him slip by publishing this lop-sided, prejudiced pamphlet, ignoring the most essential elements of the tariff question.

On land-value taxation and land questions generally, the outstanding book is *Progress and Poverty* already mentioned. An excellent and scholarly study is **The Philosophy of Henry George* by Dr. George Raymond Geiger (Macmillan). Dealing with this question also there is a little book by the author of this volume called *The Self-supporting City*, dealing particularly with city problems of finance, housing, slum clearance, etc. Published

by Schalkenbach this is now in process of revision. Again, for the sake of giving both sides, we list some books in opposition to the Georgist philosophy. There is a small pamphlet by Spencer Heath, Roadsend Gardens, Elkridge, Maryland, utterly valueless, but the most recent attempt at rebuttal of the Georgist argument. The general proposition is that the landowner renders a service of value which compensates for his profiting by ground rent and unearned increments. Mr. Heath holds that he serves a useful purpose in effecting the distribution of land but, when we asked what service is rendered by the owner of a recent city lot or a lot occupied by a disease-breeding fire-trap, held vacant, or worse than vacant, for many years, we are unable to get a reply. Another book which attempts to answer the George argument is *Revolution in Land* by Charles Abrams (Harpers). It contains very little real argument and is colored by prejudice. Incomparably the best, simple and readable book, on what is supposed to be a dull subject, but which the author has made most entertaining, is **How to Lie with Figures*, by Darrell Huff (Norton, New York). Of course, elementary and superficial, but it should do much to open the eyes of the beginner to common fallacies.

On national income there are two small publications, *The Concept of National Income* by Roy A. Foulke (Dun and Bradstreet, New York,) and *Decentralize for Liberty* by Thomas Hewes (Richard R. Smith, New York). Mr. Hewes was Assistant Secretary of the Treasury and, at one time, was Assistant Secretary of State.

A booklet, which we mention incidentally, and which is vicious in every respect, is *Keynes, Foster and Marx*, apparently a part of a projected book on "State Capitalism," which is the author's name for socialism. It is by Earl Browder (7 Highland Place, Yonkers, N. Y.).

An exceptionally able discussion of the TVA is found in ***The TVA Idea* by Dean Russell (Foundation for Economic Education). Paper-bound, inexpensive and indispensable, if you would understand the TVA and the program which it exemplifies.

**Undermining the Constitution* by the eminent lawyer, Thomas J. Norton (Devin-Adair) is an excellent account of the way we have reduced the Constitution to waste paper. It should be read by everyone interested in preserving our government. With it should be read **The Federalist*, published in many editions, but

we like that of the Modern Library, convenient, well-printed and inexpensive.

No author describes what lies ahead of us, if we do not come to our senses, and the way in which we have already wrecked our government, better than John T. Flynn in two little books of his, (both Devin-Adair) **The Decline of the American Republic* and **The Road Ahead*. Don't miss these, if interested in preserving the American way of life.

Two excellent books exposing a dangerous political drift are **Our Enemy the State* by Albert J. Nock, and *Man Versus the State* by Herbert Spencer (both available from Schalkenbach).

As to the manner in which we are throwing away our money by scattering it all over the world and giving it away with reckless abandon an excellent book is **Billions, Blunders and Baloney* by Eugene W. Castle (Devin-Adair).

The great work of the present for every man, and every organization of men, who would improve social conditions, is the work of education—the propagation of ideas. . . . And in this work every one who can think may aid—first by forming clear ideas himself, and then by endeavoring to arouse the thought of those with whom he comes in contact. . . . If thinking men are few, they are for that reason all the more powerful. Let no man imagine that he has no influence. Whoever he may be, and wherever he may be placed, the man who thinks becomes a light and a power.

—HENRY GEORGE in *Social Problems*