

### THE COAL INDUSTRY

By Glen Lawhon Parker

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Dr. Parker believes that soft coal, next to farming, is the worst failure of classical free enterprise. Since laissez-faire has broken down, the only alternative is some form of government planning. Dr. Parker would prefer outright government ownership and operation, but as this is politically inexpedient, he will accept private ownership under government regulation. The faults of such an arrangement are conceded, but the present chaos and anarchy in the industry are such as to leave no choice.

Yet there is one choice which Dr. Parker neglects. His conception of laissez-faire is the usual one—an economy in which capital is competitive and land is monopolized. Naturally, then, for him the stick points only in one direction—the remedy for laissez-faire is less laissez-faire. He does not consider the possibilities of true and complete free enterprise; even when he recommends Government ownership of coal reserves with private operation by lessees, he is still assuming that Government will plan operations and exercise general supervision.

But if Dr. Parker's arguments overlook possibilities which, if taken into consideration, might cause him to change his conclusions, we must compliment him on his thorough and workmanlike job of research. Better than that: his work is not merely scholarly, it is readable. It should become an important source book, and in any case has something to contribute to the education of the reader.

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