

Marxism: An Autopsy—By Henry Bamford Parkes. Houghton Mifflin Co., Boston. \$3.00.

The persistent acceptance of a mythology long after its fallacies have been exposed, constitutes the most difficult obstacle to any movement for genuinely desirable and basic social change. Decade after decade, the thrice slain must be slain again.

Dr. Parkes, in dissecting the body of Marxian dogma, follows in the footsteps of Boehm-Bawerk, Max Hirsch, Ludwig von Mises, et al, and performs for us this oft-repeated but

essential service. Clearly, simply, effectively, his accurate scalpel lifts the rosy-looking skin of the collectivist robot and lays bare the decay and death within. Recent happenings in the world of political events should convince the pinkish intellectuals, to whom this work is evidently addressed, that the beautiful and life-like figure they have been flirting with is really the corpse upon which Dr. Parkes has performed an excellent autopsy.

This book is additional evidence of a deepening conviction that a society of free men requires for its foundation that perfect democratic institution, the genuinely free market. Dr. Parkes, to his credit, is wholly concerned with achieving and then maintaining it, and in his quest for the appropriate means stumbles on important truths.

"Meanwhile, taxation of land values should similarly destroy any kind of unearned increment accruing to owners of real estate. Rent differentials represent a genuine economic cost; to erect a building in the middle of a city ought, on economic grounds, to cost more than to erect one on the outskirts; but it does not follow that this cost should become a profit for private owners instead of for the community as a whole." (Emphasis mine.)

It is the word "similarly" in the foregoing quotation which indicates that, despite the conclusive "coup de grace" Dr. Parkes has administered to the collectivists, and his recognition of the unearned nature of land rents, he is still only stumbling.

Our author adopts the thesis of John Maynard Keynes that depressions are due to excess of savings over investments. This results in a fall in the general price-level, with the consequence that in the monopolized sectors of our economy, prices, instead of falling as they do in the other sectors, are maintained at a high level because the monopolists are able to curtail production. Unemployment follows, demand shrinks, there is a further decline in competitive prices and a further restriction of production by the monopolists; and then we find ourselves right in the middle of a depression. Dr.

Parkes proposes to prevent these recurrently destructive phenomena by guaranteeing to every worker, through legislation, a property right in his job. (This of course doesn't tell us how to get our present unemployed back to work.)

If the first obligation of the corporate directors is to maintain full employment, even at the expense of profits, obviously the men employed will continue to turn out at least the usual quantity of goods and services, despite the fall in the price level. With production thus uncurtailed, there can be no disproportion between prices in different sectors of the economy (save as these differences reflect legitimate variations in the intensity of consumer demand), and hence, relative prices will actually be the same, and real wages and incomes remain unchanged. The social appropriation of economic rent thus serves merely to destroy unearned incomes even in times of full employment, and its real significance is entirely overlooked.

Dr. Parkes is vaguely aware that excess savings, if they really occur, are the result of excessive speculation in securities based largely on monopoly privileges and land values,

but he seems unaware that the collection of economic rent, by making such speculation unprofitable, would also make excess savings impossible. Admitting however, for the sake of argument, that excess savings are the cause of depressions, it can still be demonstrated that the full taxation of land values, the abolition of tariffs, and the elimination of patent monopolies, would achieve the results desired by Dr. Parkes without creating property rights in jobs. For these measures would restore perfect balance to the market economy by preventing unjustified disproportions between prices, destroying all unearned incomes, providing genuine equality of opportunity, assuring utilization of natural resources at their point of highest productivity, and maintaining full employment by the mere fact that competition among workers for jobs would be replaced by competition among employers for workers.

The fall in the general price-level, heretofore so mournfully anticipated as inevitable in its evil consequences, would become a phenomenon without significance, save perhaps in certain debtor-creditor relationships. But what is most important, employers would still be free to choose and dismiss their employees without recourse to a governmental arbitration board, the mechanism proposed by Dr. Parkes. This mechanism is fraught with all the possibilities of bureaucracy and tyranny that Dr. Parkes so clearly realizes are the result of governmental interference with the automatic functioning of the free market. And the raising of the margin of production, would, all possibilities of wage-work being barred, enable any worker to live decently through self-employment.

Marxism: An Autopsy is indispensable to all who believe in a free society. It provides a magnificent arsenal for the destruction of the ideology of collectivism. The Marxist conceptions of history, economics, philosophy, and cultural evolution are subjected to a deadly attack that results in their utter annihilation. Perhaps, ultimately, Dr. Parkes will repudiate his own necessarily bureaucratic remedy and will realize that the adoption of the Georgist measures must result in a freely cooperative society in which the labor, the control, and the ownership of industry will cease to be divorced.

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