

values is responsible, and nothing but a tax on land values will reduce it. The income tax is a failure. It defeats its object. We don't want to tax the man who earns \$3,000; we only want to tax the man who gets \$3,000 or more for doing nothing." If there were more Scott Nearings in the economic departments of universities there would be more cause to respect these institutions.

S. D.



### The Right to Work.

To the Congressional investigating committee Mr. John D. Rockefeller, Jr., said: "Free American citizens should have the right to choose the employer for whom they shall work and the conditions under which they shall work." Furthermore he declared that to defend this right he and his associates "stand ready to lose every cent we have invested." Mr. Rockefeller did not realize the full meaning of his words. He had in mind regulation by labor organizations and the demand for a closed shop. He fails to see that the open shop plan will not give American citizens "the right to choose the employer for whom they shall work and the conditions under which they shall work." Under the open shop, as under the closed shop, opportunities will be monopolized as now. American citizens will still be denied the right to work without permission of those in control of these opportunities. Labor organizations, to some extent, alleviate as far as their own members are concerned, the hard conditions imposed through monopolization of opportunity. To accomplish this they must insist on harsh and tyrannical regulations against which no objection can consistently be raised by those who object to abolishing the monopoly of opportunity. That makes labor organizations with all their rules and regulations a necessity.



If Mr. Rockefeller honestly wants American citizens to enjoy industrial freedom he will do what he can to put an end to monopoly of natural resources. That would injure him financially, it is true, but in view of his expression of willingness "to lose every cent we have invested" in defense of industrial freedom he should not be expected to hesitate for that reason. It is true that the Rockefeller interests did not show such devotion to industrial freedom in Colorado in 1902. In that year the Bucklin Australasian Tax Amendment was before the voters. Had it been adopted it would have opened the way to releasing Colorado's resources from the grasp of monopoly and would have made it possible for Colorado's labor-

ers, unorganized as well as organized, "to choose the employer for whom they would work and the conditions under which they would work." But the interests for whom Mr. Rockefeller now speaks did not favor this amendment. They bitterly opposed it. Why? They were very much afraid of financial loss. There was no thought whatever of sacrificing everything for the cause of liberty. Whatever was sacrificed was in opposition to that cause. Has Mr. Rockefeller come to see matters in a different light? His words strictly construed would indicate so, but in all probability he does not realize their true meaning, and he would probably deny having actually meant what he said.

S. D.



### Abolishing Interest.

The abiding faith of the average citizen in the omnipotence of Congress, or a State Legislature, promises a long career for the political charlatan. Whatever may be the result desired, pass a law. If the result sought does not follow, pass another law. The more laws the better—at least for the lawyers. If wages are too low, or prices too high, pass a law. If the Alabama planter persists in his desire to exchange his cotton for the Manchester weaver's cloth, pass a law compelling him to trade with the French Canadian weaver in Rhode Island. And now comes a correspondent who wishes to abolish interest by law. After citing the state laws that fix the legal rate of interest—which he speaks of as a legal privilege—he says: "By the same power we can modify or reduce the privilege downward. Why not four per cent, or two per cent—why not abolish interest (privilege) entirely?"



This conclusion comes from the old error of supposing that because two things occur in conjunction one must be the cause of the other. Legislatures make laws fixing the legal rate of interest, and in a general way the interest of those States corresponds to those laws; therefore, reasons our critic, the law must control the interest. If that were all there were to the question, it would, indeed, be a simple matter; for the same power that fixes the rate as six per cent could fix it at three, or, as our correspondent suggests, abolish it altogether. But would actual interest fall in compliance with the law of the Legislature. If that were so, how shall we account for the fact that interest is higher in the newer States than in the older communities? Surely low interest is needed in the frontier settlements, if anywhere. Yet Wyoming, Colorado, and Utah have fixed the legal