

in foreign countries. Facts are presented at sufficient length to enable them to be properly understood and yet the presentation is brief enough for the busy student to avoid waste of time with non-essentials while securing the information he may wish.

But while the work is deserving of praise insofar as it tells of or comments on the results of legislation enacted, it is defective in its discussion of methods proposed. This is probably due to the fact that the Professor has apparently no clear idea of any basic principle on which a just system of taxation should be founded. His rejection of the General Property Tax, and his ability to see flaws in various specific taxes on certain forms of property, leave him unable consistently to recommend strict adherence to the doctrine of taxation in accordance with ability to pay—strong as his inclination to do so, appears to be. He rejects the principle of taxation according to benefits conferred, apparently oblivious to the fact that this puts him in the position of recommending that some should pay more to government than its services to them are worth and others should pay less. This failure to present a fundamental principle would not be so surprising but for the fact that the author is Professor of Political Economy at Columbia University, and may therefore be fairly presumed to be sufficiently acquainted with that science to need no reminder that it clearly and definitely enables its students to see the fundamental principle on which a correct system of taxation must be based.

The chapter on the Singletax is the one in which the Professor's disregard of fundamental principles leads him into the most serious of errors. It is nearly twenty years since these same errors presented in an earlier edition were pointed out by Thomas G. Shearman in his *Natural Taxation*. Yet the original statements are repeated herein and no mention whatever is made of Mr. Shearman's comments. Can it be that the Professor has not read *Natural Taxation*? No, for in a footnote, he makes a somewhat ill-tempered allusion to it. The omission of any answer to Mr. Shearman's comment renders unnecessary anything further, except that Mr. Shearman spared the Professor any reference to certain ridiculous parts of this chapter. One of these ridiculous parts is bringing in as serious argument Voltaire's story of the man of forty crowns. That story—however it might apply to what Voltaire had in mind—requires a most distorted conception of George's proposition to be applied to it. One does sometimes hear persons, ignorant of political economy, say that the Singletax would exempt holders of securities. The Professor needs no instruction regarding the fact that in taxing the property represented by securities the holder of them is taxed. Yet he seriously presents as a fact Voltaire's imaginary untaxed heir to "money

and securities." Professor Seligman himself advocates abolition of the personal property tax. If Voltaire's story is to be considered as an argument at all, it applies to the Professor's own proposition as well as to the Singletax. His bringing it in illustrates the difficulty if not impossibility of arguing against the Singletax and the General Property Tax at one and the same time without blundering into absurd inconsistencies. However, these defects should not blind one to the many scholarly and valuable parts of the book.

S. D.

PERIODICALS

The Singletax Review.

A timely article in the May-June number of the *Singletax Review* (150 Nassau St., New York), is that of W. B. Northrop on "Who Owns The United States?" This article, accompanied by a map, shows the railroads to be owners of 200,000,000 acres. These corporations are thus readily seen to be the biggest land owners in the United States. A "Plain Talk with Farmers on the Singletax" by Charles Hardon is an excellent addition to the number of articles which make clear the benefits of the Singletax to the very class whose self interest ought to make the most ardent advocates of that reform. The Bi-Monthly news letter furnishes the usual interesting information concerning the progress of the movement. "The Real Cause of the High Cost of Living" by Henry H. Hardinge makes clear the answer to the most pressing question of today. There is much other information of value in this exceedingly interesting number of this useful magazine.

S. D.



This great discovery [the Hare system of Proportional Representation], for it is no less, in the political art, inspired me . . . with new and more sanguine hopes respecting the future of human society, by freeing the form of political institutions towards which the whole civilized world is manifestly and irresistibly tending [i. e., democracy] from the chief part of what seemed to qualify, or render doubtful, its ultimate benefits. . . . I can understand that persons, otherwise intelligent, should, for want of sufficient examination, be repelled from Mr. Hare's plan by what they think the complex nature of its machinery. But any one who does not feel the want which the scheme is intended to supply; any one who throws it over as a mere intellectual subtlety or crotchet, tending to no valuable purpose, and unworthy the attention of practical men, may be pronounced an incompetent statesman, unequal to the politics of the future.—John Stuart Mill in his *Autobiography*.



Every theory must be judged, not only by its power of making grimaces at opposing theories, but also and chiefly by its own positive adequacy to the facts.—Bowne in "Studies in Theism."