

"Prosperity, it must not be forgotten, is a function of a rising market."

"A Board with the power to control investment could, by easy alliance through politics with the top economic planning board, also control obsolescence."

The references to the Single Tax will prove of interest to readers of LAND AND FREEDOM.

On Page 48 our author writes:

"However intelligent and desirable it may be, the Single Tax offers little for marching men in the modern world to take hold of."

"Henry George appealed to these men because the State, in 'Progress and Poverty,' was reduced to a gang of tax collectors who were, periodically, to raid the landlords." (Page 57).

"The Single Tax is deceptively simple, deceptively perfect. On paper it hasn't a flaw; all its implications flow directly from George's own splendid definitions. But its definitions are—just definitions; one is not compelled to use George's geometry, for there are other axioms in an Einsteinian world. George, for example, failed to explore the whole question of the ownership of surplus value and whether or not creative brains are as much a 'natural' resource as a gold mine or a prairie." (Page 66).—B. W. B.

#### A GREAT WORK\*

In this volume of a little less than 600 pages Henry George receives his first definite assignment to the realm of philosophy. His sphere of thought is seen to be not the merely restricted economic field but the whole region of activities which constitute man's thought and being. Henry George is now found in a higher altitude than any previous commentator has been able to track him. The Henry George of Dr. George Raymond Geiger is a more impressive figure than is possible to any mere biography. We begin to appreciate the towering genius whose thought is destined to shake a world.

The work is not in the nature of an eulogy, and the impression of greatness is not gathered from what the writer says directly. Rather it is subtly conveyed. Dr. Geiger has done his work in no spirit of laudation. A calm, quite austere aloofness is the characteristic of what the author has written, yet we are conscious that we are asked to look on one of the most significant figures that has ever trod the earth. Yet the scales are never absent; our author weighs this philosopher and his conclusions with scrupulous exactness.

It is not a work to be skimmed through. It is high thinking and is not easy reading because high thinking is not easy. It was Goethe who said that "The Highest cannot be spoken in words." It is at least true that in an excursion into the higher realms of human reasoning and into the domain of rapt philosophy where the atmosphere is rarified to a degree that makes difficult its translation into the vernacular, we must proceed with caution and slow steps.

But after all philosophy is only a process of weighing, pondering and considering. Henry George proposed a tremendous change in the social order. He buttressed his defences with a system of philosophy that is all-embracing.

No embodiment of that philosophy since "Progress and Poverty" appeared has been so significantly achieved.

It is hard to speak of this work in words that will not sound superlative. The word "scholarly" only half defines it. For that definition would not tell how the thought of Henry George is wrested from the content of his great works, the economic philosophy linked with the ethical, and the nice distinctions of George's reasoning facilitated for our more complete understanding. And to this task Dr. Geiger has brought a more general knowledge of the literature of the movement in all languages than is possessed by any man living. No summary of our philosophy will in future be complete without reference to this most important contribution to its literature.—J. D. M.

\*The Philosophy of Henry George. By George Raymond Geiger, Ph. D. Cloth. 596 pp. Price \$2.50. See advertisement on back page of cover.

## Correspondence

### THE SCAPE-GOAT DOLLAR

EDITOR LAND AND FREEDOM:

The "best minds" of the country have been making every attempt to solve the present depression, and instead of trying to find out the cause of it are looking for an excuse. Conservatives, as well as radicals have come to the conclusion that the fault lies in the fact that the dollar is becoming more expensive, therefore goods are cheap. They continue by saying that if they could raise prices, conditions would improve, labor would be employed, goods would be sold and prosperity would again return.

To bring this about, it is proposed (a) to cut down the gold content of the dollar, (b) to remonitize silver at the ratio of 16 to 1, (c) to start the printing presses turning out dollar bills.

From 1918 to 1929 these same philosophers held that the rising price of goods was due to the falling dollar, a 50 cent dollar as they call it. Today there are just as many dollars in the country as there were during the period of so-called "prosperity." The only difference is that those people who need the goods have not the dollar with which to purchase.

There are several ways in which to increase prices, if this is what the best minds propose to do: (a) curtail the production of goods to a minimum, (b) forbid the importation of all goods, (c) place a set price by law on every article either grown or produced in the country. This, of course, will raise prices, but the goods can only be purchased by those who have the dollar. Those who have not the money and cannot purchase at the low prices today, surely will not be able to buy the goods when prices have gone up.

Reducing the gold content of the dollar, or printing more dollar bills will not place the new dollars into the pockets of those who need money with which to purchase the necessities of life.

The high prices of goods, up to 1929, were not caused by a falling dollar, but since everybody was working there was a demand for goods and merchants were making large profits. In other words, purchases were competing with each other for commodities and prices went up. Today, 12 million men are out of a job and the merchants are competing with each other for business and are offering their goods at a low price, taking less profit.

During the hectic days of prosperity, workingmen were condemned for buying silk shirts at \$12.00 a piece. That, of course, was good for the manufacturer as well as the retailer. Wages were high, piece goods were expensive, and the retailers not only took a profit on what they sold but also made a profit on the material from which their products were manufactured and also a profit on the wages of labor. These great minds point out, and the advertisements in the newspapers tell us, that a suit of clothes which now sells for \$18.00 formerly sold for \$40.00. We know, however, that in the good old days of prosperity a suit of clothes that retailed for \$40.00 cost no more than \$15.00 to manufacture. The manufacturer sold it for \$20.00 and the retailer sold it for \$40.00. So then we had a situation in which something that cost \$20.00 to produce, labor had to pay \$40.00 to buy it back again.

Now one can get a good suit of clothes for \$18.00. The retailer certainly does not lose any money on it. He pays less to the manufacturer, the manufacturer pays less for his goods and wages have been reduced for the reason that workingmen are competing with each other for a job. In spite of the elaborate advertising, in a suit of clothes today while the style is as good as ever, the lining is poorer, and less attention has been paid in putting the suit together; consequently it is worth much less than the higher priced garment.

This holds good for every other commodity manufactured. Competition is now setting the price and not the manufacturer and retailer. Should labor again be steadily employed there would be an increased demand for goods and competition for goods always raises the price.

**C**APITALISM is the name given a system under which owners of true capital are exploited and robbed.