

REVIEWS

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of production will be automatically regulated in accordance with justice under the free play of natural laws, in which it is feared Mr. Record, as indeed is the case with many others, had insufficient faith.

But this part of this very useful work may be disregarded in view of the contribution to sound economic thinking which Mr. Record has left to his followers. His errors are of little importance but it is important that the Record Memorial Association live and flourish to carry on the work so well begun, and that this little volume will serve to perpetuate both the name and service of one who, if not always proof against the acid test, led the fight in the state of New Jersey in the sordid politics of his day as a lone eagle for the abolition of privilege.

It adds to the value of this little volume that the admirable paper by A. W. Madsen of London, Land Value Taxation in Practice, is included as an Appendix.

J. D. M.

PAMPHLETS RECEIVED

"High Taxes and Unemployment in This City," is a pamphlet of 17 pages and cover by William Wallace Munro. The city referred to is Schenectady, N. Y. where Mr. Munro has been well and favorably known for many years for his work in behalf of our principles.

A Foreword by James B. Montgomery says of the author: "He can be referred to as a public spirited man who tries to get his principles applied in practice."

This little work consists of a treatment of our doctrines by the author with citations from Henry George, Thomas G. Shearman, James R. Brown, Lawson Purdy, J. C. Lincoln and others.

We might take exception to the statement that real wages were high at any time succeeding the war, but conditions were so immeasurably better during that period that the statement may be allowed to stand. Analysis, however, will reveal that actual wages were low enough even at this time.

A large part of the discussion on taxation is admirably done and we wish we had room to quote. But our readers can do no better than to send 25 cents to Mr. Munro for a copy of this brochure.

The author designs in so far as may be possible to canvas the city in a campaign for interested adherents, using this little work as a medium of introduction. We think the plan is capable of general application elsewhere, in which case it would be well to incorporate and feature, rather more than is done in this little work, local instances of abuses aimed at. But principles, of course, are the same in every case and in every locality.

There are some typographical errors in the copy before us which will be corrected in future editions.—J. D. M.

"CAPITALISM" DEFENDED

The Case for Capitalism is a pamphlet of 62 pages and cover by L. Stratford Houghton, published by Daniel and Company, of London, England, at the price of one shilling.

This booklet which is more than a pamphlet is for the most part an examination of a work by Fred Henderson entitled "The Case for Socialism," Mr. Houghton sticks close to fundamentals and can be easily understood. There is here and there a certain carelessness of language, but this does not affect the argument, which is sound throughout.

There is an excellent discussion of the misuse of the terms profit, profiteer, and commercialism, and some useful rationalizing concerning spending and saving. There are also some very clarifying remarks on money, and here the author fails to stumble as so many do.

In Chapter V, "The Place of Land in the Production of Wealth," the argument is clinched and the heart of the problem laid bare. Speaking of the effect of land speculation on production Mr. Houghton says in these weighty words: "Serious results are so inevitable that

had this handicap on industry not been offset by the great improvements in inventions and the like, which have made it possible to produce more wealth on the same space of land and in a shorter time and with less effort, we should doubtless have reached a world-wide crisis ere now."

There is a happy phrasing here and there in which the author is an adept. Speaking of those who urge concurrently the theories of overpopulation and overproduction, he asks: "How could there be at one and the same time too many people for the goods and too many goods for the people?"

Very adroitly, the confusions of Mr. Henderson are answered, and always with delightful courtesy.

Mr. Houghton says: "The reform that is here suggested, i.e., the taxation of land values—is tremendously important, for conditions must inevitably get worse all the time until it is carried into effect."

And this statement is a significant and pregnant one: "We must remember, too, that the more we tax production the more we have got to tax it, because the taxes on production cause unemployment and poverty which need further taxes to relieve it."

Well done, Mr. Houghton!—J. D. M.

H. ELLENOFF SCORES AGAIN

Many of our readers are acquainted with H. Ellenoff and the excellent pamphlet from his hand, "A Printer Tells the President."

Here he is with us again in a larger booklet, "How to Create More Jobs than Men," in which in 48 pages, which is a model of condensation, he reviews the facts and arguments which support our philosophy. The price of this very useful pamphlet is 25 cents and Mr. Ellenoff's address is 409 Pearl street, New York City, care of the Beaverbrook Printing Company.

He begins with a striking quotation from Ferrero's "The Greatness and Decline of Rome," under the chapter heading of that book, "The Gracchi and the New Italy."

Mr. Ellenoff appeals to President Roosevelt, pointing out to him that this economic philosophy received thirty votes in the last session of the Pennsylvania legislature and asking him, "Why not put your influence behind this economic philosophy?"

The questions of war, machinery, "capitalism," are discussed at some length, and our author has fortified his contentions throughout with citations from authorities as well as quotations from Henry George, and congressmen Galusha Grow and Cable, the last two from speeches in Congress in the fifties.

Mr. Ellenoff is a comparatively new recruit to the ranks but he is an apt scholar and a thorough Georgeist.

He will place copies of this pamphlet to the number of five hundred in the hands of as many secretaries of trade organizations with whom in his professional capacity he maintains contact. For this work undertaken at his own expense he deserves the thanks of the fraternity.—J. D. M.

NATURE'S BUDGET, BY JAMES DUNDAS WHITE

Published by George Allen & Unwin, Ltd., London.

Evidently within the Single Tax groups there has come an increasing demand for a clear and simplified explanation of the land question.

"Nature's Budget" is another such explanation by a well known follower of Henry George. The author gives a most simplified outline of land value taxation or its equivalent, the taking of ground rent in lieu of all taxation.

The early chapters are devoted to a consideration of the technical aspects and his constant effort is to show how the whole incidence of land value taxation by excluding all other taxes, conforms to natural law.

The subtitles will indicate to the layman some interesting phases: Under Economics of Peace he treats of Just Conditions, Good Neighbors, Mutual Interests, Human Relations and Modern War. Under Mile-