

observed merely what he was sent to record; a more intimate and revealing chapter from Mr. Outhwaite's report of the Conference for the REVIEW; and an article by one of the American delegates, Robert C. Macauley, by common agreement the leader of the American delegation. This, we think, places the facts of the event before our readers and calls for no special number or additional pages for their recital. The Conference was without visible effect upon the organs of public opinion. Outside of the Oxford papers the event passed almost unnoticed in the press of the metropolis and throughout the United Kingdom.

AND now begins a new era in the history of the movement in Great Britain. The scene shifts from II Tothill street, London, to 43 Chancery Lane, now the headquarters of the Commonwealth Land party. Some of our readers will remember that at the time of Lloyd George's introduction of the Budget providing for a tax on land values of a small fraction in the pound, among the brave words that accompanied this proposed fractional installment of liberty, was Churchill's "We are ringing up the curtain on a play that is going to have a long run." Well, it didn't run long. The players did a lot of barnstorming for a period, and then retired from the stage. The curtain was rung down. And then the people who had paid to see the advertised show filed out, and some new political attraction was offered to the cheated and disinherited. Now the great drama is resumed, with a different set of actors, and the curtain will fall only when the last act is finished.

IT is not by homeopathic applications of a land value tax that the situation in England, or indeed anywhere else, can be cured. As for England herself, she is desperately sick. Millions of pounds in doles are being expended for the relief of the unemployed, and the need is increasing; her poverty has grown from an excrescence to a dreadful sore, and is spreading. And as a remedy for this condition she is offered, what? Land restoration? Freedom for the disinherited? No. Only a small tax on land values—the Liberal programme of a Penny in the Pound. Great God! And at such a time and in such a world! Far less, this that is offered her, by many times than obtains in any city in the United States, for in England it may be necessary to state, land bears no taxes at all.

TIME, indeed, Messrs. Members of the United Committee, that some one raised the banner of Land Restoration. The time is ripe—ay, over-ripe—for a new Cobden and Bright to lift the standard of a free earth. The economic rent of land is the People's commonwealth, the land itself is the people's heritage. Who shall say them nay? Who shall postpone the time for the coming of mankind into their inheritance? The time is NOW! Who shall say that liberty, not all at once but in installments,

is the true and only feasible programme—a penny in the pound this year and another penny the next, with starvation outstripping the progress of emancipation!

TO come to the practical side of the matter. One of the members of the United Committee said at the Conference, in substance and almost in these words: "We cannot adopt the name Single Tax for our elections—our tickets here are the Liberal and Labor programmes." Well, one of these programmes is a Penny in the Pound, and the other, compensation to the landlords! Henderson's letter, which we print elsewhere, is an excellent statement, but he is secretary of a party that favors compensation to the landlords—a policy of binding over the slaves for a period of years to the same tribute-takers! Henderson has condemned the Commonwealth League's programme as "confiscation," and Asquith has formally disapproved of what we as Single Taxers stand for. And yet we are told that these are the political leaders British Single Taxers are following, that while we preach the taking of the full economic rent by the people because it is theirs of right, when we come to the practical application of the principle we propose something else—that only a very small part of it be taken, or if we take all of it, the British people shall be condemned to pay for what we have preached insistently these many years belongs to them!

## The "Business Cycle," or Permanent Prosperity?

BANKERS, financiers and economists are discussing the business cycle;—the recurrence at frequent intervals of what is termed a period of overproduction, and seem to agree that these cycles are due to decreased purchasing power on the part of the consuming public. To the question why buying power should decrease the economists have varying replies, none of which appears to be more than a superficial explanation. The colored man who said that the earth rests on a tortoise, and the tortoise on a rock, replied to the query: "What does the rock rest on?" with the conclusive rejoinder. "There's rocks all the way down." Much to the same effect is the statement that productive activities depend upon purchasing power; that ability to buy depends upon productive capacity, and that cycles of prosperity and depression run all the way down.

If it is true that the phenomena of industry and trade are governed by natural laws that operate so that as consumers the people are not able to buy back as much wealth as they can and do produce, political economy would indeed be a dismal science. There is, however, no reason for believing that inability of consumption to keep pace with production is a natural or necessary condition. It would be absurd to say that fishermen were unemployed because they had caught too many fish; that grain growers

were poor because their crops were too abundant; that artisans were idle because there were too many houses. Yet in the complicated scheme of the modern order this is exactly what happens. Steam, electricity and the invention of labor-saving machinery, have so vastly increased man's powers that every form of consumable wealth can be readily produced in almost unlimited quantities. Only a very small percentage of the people of any country are able to buy all the useful things they need. They can produce, but do not get a return for their product that enables them to complete the circle of production, exchange and consumption. Here is plainly the riddle to be solved. In what way can the intricate mechanism of production and distribution be so adjusted that the orderly flow of wealth may be continuous, and not, as now, intermittent?

## Tell the Farmers the Truth

SENATOR MOSES says that the farmers have good reasons for discontent with the relatively low return for their labor, and capital invested in their farms. In no other American industry in the net profit so small as in agriculture. What can be done to improve conditions? There are the old, old suggestions for getting the farmer out of debt by lending him more money; for increased production through more scientific farm methods; for Government fixing of prices; for more anti-railroad legislation. They have the obvious defect that they lead to the same result; an ever-increasing surplus of farm crops for which no market can be found. Why not tell the truth about the farmers? Millions of them are poor and in debt because they have been robbed of a large share of the value of their products. They have been robbed by the high protective tariff. By excessively high interest rates. By unduly high freight rates. By unjust systems of local, county and state taxation. There is no mystery about the causes of agricultural depression. The remedy is not in the direction of more laws, commissions and regulation of industry, but in the repeal of the class legislation from which the farmers are suffering. The best thing that Governments can do for the farmer is to reduce the oppressive burden of taxation that is crushing him; and destroy land monopoly by establishing the Single Tax; and leave him alone to work out his own problems.

## Why Taxes are Not Reduced

REPORTS received by the National Industrial Conference from the various states show that with the exception of a few Western States there has been no cutting down of annual budgets, and no decrease of tax burdens. New administrations pledged to economy and lower taxes were elected in many states, but were helpless against the urgent demands for larger appropriations. Everybody favors economy as a general proposition, but when it comes to their particular interests they join in ad-

vocating public activities that mean larger drains upon the taxpayers. New taxes on capital, trade and industry are levied, and found to have the inevitable result of increasing the already too-high cost of living. Thus the process of taking a large percentage of the annual wealth production for unproductive purposes has reached a stage that threatens industrial and commercial prosperity.

Taxes mean work. However levied and collected, they can only be paid in the products of labor. In so far as they diminish the purchasing power of the producers they directly decrease consumption and limit industry and trade. Taxes on capital—savings that should be used in the production of more wealth—limit its supply and result in higher interest rates. Taxes on industrial or transportation corporations are added to the cost of goods or the price paid for services. Taxes on buildings are added to the rents. Business taxes are shifted to the ultimate consumer. Juggling with tax laws does not alter the fact that as now imposed taxes are a burdensome draft upon the productive forces of the country.

What is the remedy? Nothing better can be expected from law-makers until an intelligent public sentiment has been created, that will demand fundamental changes in methods of taxation. The first step should be the substitution of direct taxes for present indirect taxing systems, so as to bring home to each citizen a realization of the meaning to him or her of the costs of municipal, state, and national governments. Until this is done there would seem to be little prospect of a substantial reduction in the burden of taxation.

## "Pigeon Paley"

WHEN Paley wrote his "Moral Philosophy" in 1875 he earned for himself the nickname "Pigeon Paley" by a paragraph which his friend Law advised him to cut out saying it would exclude him from the chance of a bishopric. He retorted, "Bishop or no Bishop, it shall go in," and this is what went in:—

"If you should see a flock of pigeons in a field of corn, and if (instead of each picking where and what it liked, taking just as much as it wanted and no more) you should see 99 of them gathering all they got into a heap; reserving nothing for themselves but the chaff and refuse, keeping this heap for one, and that the weakest perhaps and worst pigeon of the flock; sitting around, and looking on all the winter whilst this one was devouring, throwing about and wasting it; and if a pigeon more hardy or hungry than the rest touched a grain of the hoard, all the others instantly flying upon it and tearing it to pieces; if you should see this you would see nothing more than what is every day practiced and established among men."

If poverty is appointed by the power which is above us all, then it is no crime; but if poverty is unnecessary, then it is a crime for which society is responsible, and for which society must suffer. —HENRY GEORGE.