

the basis of the age-long monopoly of land, to perpetuate which is the chief of the evils of tariff systems.

Peace News admits there is an "ideal" in the Free Trade cause, but thinks "it will, alas, take us generations, perhaps centuries, to reach this condition." And instead of helping to speed its coming, the article says that, "In the meanwhile the best the world can do is to create, *by fair means or foul* [our italics], larger economic units, wherein the standard of life can be raised." This shows how far a pacifist writer will go in his refusal to see the light.

A comment on the contention that British agriculture must be preserved as an uneconomic industry, and that vital necessities must at the same time be got from abroad, "irrespective of whether they can be paid for or not," and all this rather than have "universal free trade at a universal profit," is provided in a press item at the time of writing. *The Daily Herald* (October 7) reports that Wing-Commander A. W. H. James, Conservative M.P. for Wellingborough, will ask the Chancellor of the Exchequer if he has noticed the growing volume of speculation in agricultural land. And then, if he has noticed it, he will ask what he proposes to do about it. Profits of up to 100 per cent. have already been made by speculators, says *The Daily Herald*. Farm land in many districts is now fetching twice, even three or four times, its pre-war price. "A leading London estate agent told me yesterday," says the *D. H.* reporter, "that nine out of ten of his enquiries were for farms, country estates and land. Some shipowners are putting money received as compensation for their sunken ships into farm land. Working alone and in syndicates they are scouring the countryside buying every acre that seems cheap to them. They have already made profits in some cases." This shows that somebody can make profits out of British agriculture, and it proves that speculation in land values is still the basic cause of national as well as international injustices, as Henry George diagnosed it to be. When this is recognized, his remedy also will be seen to be the only way to a better future for the world.

Edward Coke and Henry George

By HON. HENRY H. WILSON

SIR EDWARD COKE (1551-1634) was the great repository of the Common Law in England. In his time all wealth, and all civil and most criminal law, had direct reference to land; and it may be said that the Common Law was the history of English land. After his removal as Chief Justice he became a leader in Parliament, and is known in history as "The Father of English Liberties." I doubt if his economics have ever been recognized. But from the following two excerpts from Campbell's "Lives of the Chief Jus-

tices of England," Coke seems to have had a very clear perception of the whole Georgian philosophy.

"The ex-Chief Justice worked diligently in his committee of grievances, and prepared a report exposing the illegal grants of monopolies to Sir Giles Mompesson, to Sir Edward Villiers, the brother of the favorite, and to many others, by which the public had been cruelly defrauded and oppressed. In answer to the argument of the courtiers that these grants were all within the scope of the King's prerogative, he said—

"The King hath indisputable prerogative, as to make war, but there are things indisputably beyond his prerogative, as to grant monopolies. Nothing the less, monopolies are now grown like hydras' heads; they grow up as fast as they are cut off. Monopolies are granted *de vento et sole*; of which we have an example in the patent that in the counties of Devon and Cornwall none shall dry pilchards in the open air save the patentee, or those by him duly authorized. The monopolist who engrosseth to himself what should be free to all men is as bad as the depopulator, who turns all out of doors, and keeps none but a shepherd and his dog; and while they ruin others they never thrive or prosper, but are like the alchemist, with whom *omne vertitur in fumum*.'" (Vol. 1, p. 319)

"It should be mentioned, to the credit of the Chief Justice, that during this session, although he propounded some doctrines on the subject of money which no class of politicians would now approve, he steadily supported free trade in commodities. A bill 'to allow the sale of Welsh cloths and cottons in and through the kingdom of England,' being opposed on 'reasons of state,' he said, 'Reason of state is often used as a trick to put us out of the right way; for when a man can give no reason for a thing, then he flieth to a higher strain, and saith *it is a reason of state*. Freedom of trade is the life of trade; and all monopolies and restrictions of trade do overflow trade.' On the same principles he supported a bill 'to enable merchants of the staple to transport woolen cloth to Holland.' And a bill being brought in 'to prohibit the importation of corn, for the protection of tillage,' he strenuously opposed it, saying, 'If we bar the importation of corn when it aboundeth, we shall not have it imported when we lack it. I never yet heard that a bill was ever before preferred in parliament against the importation of corn, and I love to follow ancient precedents. I think this bill truly speaks Dutch, and is for the benefit of the Low Countrymen.'" (Vol. 1, p. 322)

That Sir Edward Coke became one of the greatest landlords of England, instead of a "Leveller," may at worst be excused by the age in which he lived. But that he had such sound economic views is the surprising thing, both as to Sir Edward Coke and the Common Law, as well as early English institutions.