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# CHARLES H. INGERSOLL with the small "d" New York City EDITOR AND PUBLISHER

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#### GRUDG CANNOT BE BLAMED WHOLLY FOR LABOR

Capital is equally responsible for failure to promptly correct abuses of labor and so PREVENT MISLEADERSHIP.

FOR TWO WEIGHTY REASONS SHOULD CAPITAL hold its level course in scientifically working itself out of the LAROB-WAR in the only way that will make sure of PERMA-

Labor War has a cause. And cure can only be effected by removal of cause. The cause is absent jobs, deficient pay and other minor abuses, in a rough and ready system of industry. This cause goes back to the indefinite past and has quite naturally developed

a "feeling" that may deserve the name "grudgo".

But the second reason or cause of labor war is the MAN-HANDLING of it. I'm blaming CAPITAL for this tho the bad work has been done by Racketeering Lubor Leadership urged by the false doctrines of Karl Marx. Organization of labor has been DIS-orvanization. organization.

I blame Capital because this disorganization is a DEFAULT movement which never would have started had Capital been on the job with its facilities for knowing the Natural Law of Cause the job with its facilities for knowing the radiant Law of class and Effect. Now Capital apparently must overtake this default because (1) Labor is so badly lead, (2) Capital's business is organization and that's what this is—an organization of labor AND capital, (3) the economic gains are equal for hoth parties.

This is the Classless Movement: Solidarity between Labor and

Capital, with the Consumer as the greatest financial gainer

There cannot be separate movements of labor and capital in the EFFICIENT production of wealth which is all done by these, two PRODUCERS. This may be called "utopian". But out of PRESENT CHAOS should emerge a START-BEGIN at it, even as only the COMMONEST of sense.

### Industry: Greatest Socializer

FRE OFFICERS SOCIAL AIMS

PINCENTIVES FURRISH THE

THE ANSWER IS CONCLUSand should be exact:-While IVE: and should be exact:—While GM is not primarily a social institution (such as communism and unionism are considered by their promoters) if it can operate freely GM's social achievements will (as they have) transcend all direct "social" movements.

Socialism (of K. Marx) as de-monstrated by the class-war of unionism, the astronomic extra-vagance of burocracy and the ism's invasion of private rights and property, is as ANTI-SOCIAL as can be imagined. This discounts the Thomas' authority as a social

critic.

The GM and other organized development of INDIVIDIAL carning power of labor has already gone way beyond any concepts of unionizers or socializers: in spite of their all-out warfare. With this ended and with product, sales, and, consumer, consumer.

duct - sales - and - consumer -taxes ended, so mass-buying power may be doubled, capital's coopera-tion with labor will be so enhanced as to leave no room for such activity as now sponsored by Mr.

## LOW INTEREST AND PROFITS

THE LAW OF SUPPLY AND demand unless tampered with reg-ulate both profits (or interest) and wages. And since labor and capital are the exclusive producers of all wealth they must suffer jointly for any lack of demand for

their product.

Liberals—the file-leaders of New Deslism—not realizing they mere-ly exhibit their own communism always rejoice over low interest rates or profits. They rarely notice low wages or unemployment that go with the commercial or indus-

trial form of poverty.

Consistent with this "liberal" fallacy the New Deal for a dozen years persistently pounded bus-iness, thru the medium of "cheap money". This was a blow at the

A LITTLE MORE DEFINITION A LITTLE MORE DEFINITION of this rather new word "incentive" by all the big business paper such us "Business Week" — and other papers of the country, would blow away the mork that is now masking the entry of free industry into a new union-burocracy.

In this current editorial, McGraw might have mentioned the three inevitable phases of INCENTIVE industry needed to insure its max-imum public services. These are imum public services. These a Wages, Profits and Taxes. At they are well-nigh inseparable.

Wages, it develops, in the case of the Lincoln Electric, have the opposition of both unions and govern-ment. This does not discredit "in-cantive" as a complete liberator of the working class but rather com-mends it. Profits have the same unpairral, slitterate and corrupt opposition. The fight should go

opposition. The hand-in-hand.

The only way to succeed in this that is by way of the high reaction. road of INCENTIVE TAXATION because it is the deadly system of product-taxes that divides both wages and prefits about in the middle, thru maintaining high prices and consequent low volume of sales and employment.

money changers (even the most of them are of or from The

Temple).
This was very plausible as the prolitariat and small business man prolitariat and simil business man is or would be a generous borrower. But as it works, the cheapest money always goes to the biggest business. This of course starts with Uncle Sam's Burocracy and leaks down thru 'til 30c gets to SRM'

MONOPOLY THRIVES MONOPOLY INMINES ON OURsales-tax system. We do not collect monopoly rents and royal-ties that would pay for our twenty-billion-dollar government, and so we tax 130 million consumers into

#### COMMON SENSE GLIMPSES ECONOMICS

AS SHOWN IN THE ARGU-ments of G.M., Ford, U.S. Steel and other great employers, com-mon sense prevails — ordinary reasoning from cause to effect— and would be conclusive IF their continuous continuous and conaction were combined and consistent in all phases. Increased pay would not increase price IF capital (nick-named management) were free to increase product.

But with absurd union opposi-tion to INCENTIVE pay, with gov-ernment piling anti-incentive taxes on profits and with the whole balof taxation tied to the legs ance or taxation used to the legs of industry in taxing its products, doubling their cost and price to consumers, prices must closely fol-low pay—UP.

And the direct result of inflated

And the cirect result of unitated prices. Curtailment of volume of consumption, production, employment and wage-distribution. Whether in lay-off or mass-unemployment or low-level wage labor must bear its share with capital. The tragedy of depression cannot be record or. d eq!

passed ou! The remedy: and who shall lead in promoting and adopting it. It is to remove product-taxes to neural tax surveys or PRSCUT-TELL THE EXECUTION OF THE STATE OF THE STAT To organize this all capital's resources are required. After which the necessary VOTES, labor—all labor—can readily supply.

# BEYERIDGE-KEYNES — BUDGET BALANCING

RAY CLAPPER WISELY SAID "England had now twice proven she did not know how to take care of herself". I might add that we had at least twice proven we must depend on the English School of depend on the English School of (Alleged) Economies to get us into war and feed us phoney econom-ics such as limitless debt and "deficit financing".

But we can't blame all these lat-ter on importations, as even in good old GOP time we had stray-ed far from conservation (and in

good off GOT time we nad stray-ed far from conservatism (and in the sacred name thereof). The most popular recent joke of "Our Enemy the State" (Nock) is the BALANCING of budgets.

BALANCING of budgets.
This, in business and in horsesense, (still often used therein)
means setting current liabilities
against assets and MAKING the
latter at least equal the former.
Mr. HST has recently boasted we
have reduced our public debt the
first time, in decades: while still
investing some \$46 billion a year
in reas.

While Mr. O'Dwyer is already so proficient a civic financier as to be able to do this balancing act to be able to do this balancing act while running the budget up from 760 million to nearly a round billion. All of which is accomplished by matriculating from our Universities in the Art of Borrowing, greatly facilitated by the many other "arts" imported and domestic, sepecially that of low wages of labor and capital.

## 'democracy' IN BUNDLES!

If you like our style of saying It you like our style of saying it, why not try passing it around? Why keep something desirable to yourself? You can't get a much cheaper TRACT than 2c piece. Postpaid too. For BIG BUNDLES ask for a special price.

#### Our Two Kind of Fascism

#### COMMUNIUNION-ISM EQUALS PASCISM

STRANGE AS IT MAY SEEM the present day mixture of laborand burocracy and called SOCIALISM by its own-self, as embodied in the new Attlee government of London, resembles FASCISM nearer than anything else.

And so does our New Deal Fel low-travelling united front of Union and Overwesning Stateism. Let's first make sure of some agreement on that word fascism and its identity with its twin, NAZ-ISM before taking another step.

Attlee came the nearest to real Attice came the nearest to readity when, answering American political criticism of English-Socialism, he told us to watch eur own CAPITAL-MONOPOLISM. He didn't know: first, how close he had hit to our innermost sin: nor second, that it was also theirs and that to both it is Fasci-Naz-ISM.

The truth is that these recently coined nick-names have in varying field shoot for the monopolistic and explicitly phases of vapital size coming that who "sepiral-1986"

#### BIG HELP TO UNDERSTAND FASCISM

NOT MERELY IN "CONFES-sion-good-for-soul" is the AD-MISSION THAT Fascism IS OUR DISEASE— is it well for us to go thru this analysis. Fascism is our perfect and ideal system of capital, tangled with and bedrag-gled by BASIC MONOPOLY. The point to be held clear here

is that we, in our vaunted capitalist democracy have still left under bying it a menopoly system that has made a failure of it. So the (also-vaunted) labor-socialist "cure for capitalism" leaves undisturbed

that same monopoly system.

AND to render its FASCISM more outright, as such, and less justifiable in any way, it proposes to take private property and iness, to be man-handled iness, to burocracy.

In other words: our American System of "Native Fascism" while System of "Native Fascism" while about as monopolistic as the English, German, French or Czarist brands has been most successful of all the worlds nations in its PRIVATE INDUSTRY and consequently in the high living and wage standards of its working-class

#### SUNDRY HUMBUGS

WAR HAS SHARPENED THE with of the sharpers and given the GIs and the war-workers a collection of snares and tricks hard to resist, from catch-pennies to big stock offers.

By the light of the kerosene

By the light of the kerosene lamp back in 'the 70s', we used to get the 'American Agriculturist' published by Orange Judd Co, which ran a regular column 'Sundry Humbugs' showing these 'bugs' flying into the candle light, illustrating 'the moth and the flame,' and describing the rackets. Casual regding the current over and add. reading the current ones and a dim memory of those of the 19th century, shows human nature ings but slowly along.

# CAPITALIST - FASCISM: SOCIALIST - FASCISM

THIS REALIGNMENT SO F nots our sort of Fascism at so present advantage as we seem have not only been able to fina and quite largely fight two we wars: to borrow at the end,

wars: to borrow at the end, 300 hillion bucks, and to hold global whip-hand for the press Shall we write all this on Credit Side of our Ledger Acco ALA S.E.-Post? "And. anyv shall we credit whatever advants we have over the "Labor-Soci economy of England to our cap economy or England to our cap ism or our monopolism — to a democratic individualism, or a grander-scale natural resources. Shall we go along with what have if with our traditiona

famous luck and management can do so? Or shall we BUY! best security-policy we can get this DUAL-FORM: (a) end mon poly-tax-source exemption, (
take over ALL the exemptions
labor, capital and consumer.
Incidentally this will all doul

incidentary this will down business volume and wage distriction and release needed resource to doubted production. It is also may be a low from the fraction and the resource and westly and well which have very misty.

#### COMMUNISM: JUST A NEW FOLITICAL STYLE

A MILITARIST, G. F. ELJ who has been columnizing us a year or two in the Herald-T a year or two in the Herald-T une, is helping out the Big G eral's job in China. He coun us and HST to be careful and hurt the RED invader's army their feelings by showing favor for the democratic Repul of Sun Yat Sen. Are not Joe Statin's Democr Socialist Republics just as good any other kind? Eliot talks gl. about Agrarian and Economic

about Agrarian and Economic forms the Reds want to give Chinese if they can only have 1 session of China.

A major may know "agraris but "economic" not likely. W they propose is the standard t of Land Nationalization w gets to only a few people mostly with burocracy. Chian father-in-law, Sen, proposed collect all land rent and disp all Taxes with it.

all Taxes with it.

This distinction in China come applied to a score of natthrough the world to help stamen like Horley, Marshall MacArthur to handle such ad as given by Elliot, printed papers like the H-T. And even judge of the soundness of President's president, over the page of the soundness of the soundnes President's positions. One destr iand monopoly: the otherizes and perpetuates it. other offic

#### 'democracy SPECIAL MAILINGS

MANY ARE THE SUGG MANY ARE THE SUGG tions for sending to groups 's should be interested. We alw follow when we can. TO MA SURE why not send a list and for each name? We will do the

SMALL 'd' 'democracy joke. The joke is the kind of d ocracy we have in Washington, bany. New Orleans, and Chici VOL. IV No. 74

# democracy

CHAS. H. INGERSOLL, Editor and Publishe 1165 Broadway, New York City



CHARLES H. INGERSOLL

telicirtanhui ne svoov 93 of years an inductrialist and student of Scientific Economics. Co-originator, in 1892, of the 'watch that made the dollar famous'. 500 million sold. Record broadcaster million sold. Record broadcaster and lecturer, Economics and Taxa-tion, nearly every State. President National Tax Relief Association. Ed. 'democracy', 1165 Broadway, New York City.

#### TRICK IN STATE AND FEDERAL "GRANTS-IN-AID"

D. BECKWITH OF THE kton. Calif. "Forum" may count this among his many dis-covieries of economic tricks. Or rather title-holders tricks: to beat the "untitled" out of the economic rent they so industriously create. This trick is not realized even by all the tricksters.

all the tricksters.

The trick is to get big-scale public-enterprise borrowers to take their money from where Us Working Stiffs and Suckers pay the bills direct from our necessities rand wages, INSTEAD of from the Natural Sources of Taxation, namely land, resources, franchises and mysellies

The I've used the word "direct" it's the more INdirect tax that it's the more Indirect tax that these Precious Parasites favor. And these are found in the state and federal branches of government—such as income, internal revenue and tariff. The trick is oget the INCEMENT from projects but not the local tax on land or rent that should go with them. Summing this up:—while local taxation does all the "land-taxing" tis onlied (which kind is all there it is called (which kind is all there

taxation does all the "land-taxing" it is called (which kind is all there should be economically), the owners of land want to avoid and evade that tax. This they do by getting their councils to appeal to their superior government for financial assistance.

# \* OUR ATOMIC WISEACRES' STRUGGLE

THERE'S NONE SO ILL-PRE-pared to deal with the elements which constitute the atomic problem as our present-day scientists and politicians who seem to be in charge of that task. My reason for that statement is that this is a time when most of nature's laws

are being laughed at.

The first bad break of the wiseacres is in describing and sizing
up this force, called so new and an ovel. Then dressing it up in such fantaatic destructiveness. And finally getting it into calibrated homb-form and assigning it to our own and imaginary enemies' evil

signs. Whatever it is it inveolves supreme natural forces and demands a large measure of deference to the laws that govern such forces: without which the atom and its bomb simply add to the collection of voodooist superstitions which already enmesh us.

As a phenomenou of nature which As a phenomenon of nature which could have no destructive danger were we normal and free of war-mongary and hysteria it would give opportunity for a new world of material discovery and advance-

#### INDIGNATION?

INDIGNATION AND THE

I WISH TO PRESENT THIS phenomenon in a new and more drastic light. Monopoly of the Earth and its vital resources rests Earth and its vital resources rests on the common practise of collecting land-income or rent by individuals when morally and economically it belongs in the public treasury. Placed there it would end collection of taxes that impoverish, from all the citizens.

So this rent collection, or as may be more obvious, failure to pay 100% of taxes on the rent, is MORAL STEALAGE from every citizen by a trifling few parasites

MURAL STRALAGE from every citizen by a trifling few parasites —from all who work to the few idlers. Legally t is not a crime so no one may be jailed for it. But, I ask, are we to wait 100 or 1000 years til this crime happens to be

years til this crime happens to be legalized?

I propose that all land-title-holders be listed in convenient form for any citizen's examination, in each County Clerk's office: together with the taxable value of each holding. I would not myself take, or suggest that anyone be allowed, any advantage of using this information in violation of any laws against libel.

My opinion is that such publicity would crystallize sentiment or INDIGNATION against this SYSTEM of MONOPOLY-TAXATION, under which said system would not be able to survive very long. It would create propaganda which now should be active against this war-and poverty-breeding curse.

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BLUERIESON JURIES OUT

BY A BILL IN ALBANY MAY-

BY A BILL IN ALBANY. MAY-BY A BILL IN ALBANI. MAI-be a part of house-desuring in N. Y., where this fancy jury novelty has been used exclusively I heartily appland this ending of extra-legality. Reminds me of extra-legality. Reminds me of 'Crimes against Criminals,' one of Bob Ingersoll's best speeches.

Blue ribbon or any special va-Blue ribbon or any special variety of jury begs every question of justice and constitution. There are no more sucred rights than those of a man in the neshes of the law.' He has enough handicap without a stacked jury. A jury of his peers is what every man rates, and the more horrible he may be the more he needs those

# THE ATOMIC BOMS NOT OUR GREATEST MENAGE

SEEMS TO ME THE ATOMIC attack is one of the last of our worries. Our civilization is endangered of destruction from numerous terrifying forces far more familiar to us than this over-advertised bomb will be in the

next 100 years.

Rome, Ninevah, Sodom, Gomorrah, Mexico, all achieved extinction with no atomic benefits. Domand with no atomic sevenies. Doministic and foreign wars, landlordism and other familiar exploitations of the common-man were snough to do the job. So we should expend some of our worries on our own present sins.

our own present sins. If we can find some way to make our common sense function on stopping labor-war and world-waz by removal of the OBVIOUS causes thereof we would forthwith find (a) that bomb hysteria would follow war hysteria OUT and (b) Other things of normality such as presperity and abundance resulting from commention by labor and ing from cooperation by labor and capital in maximum production would soon iron out the myriad of assorted problems that have come to cast a permanent murk on our way of life.

ment as would a few other "phenomena". Which would become plain fact if we had mental equipment for their handling.

# 'EDUCATION' FEEDING COMMUNISI

1500 Colleges are either teaching MARX: or not teaching sound economi-

IN ORDER NOT TO BE THOUGHT TOO RADICAL OR prejudiced in this arraignment I want to be specific and exact in my statement. Our college system is doubtless "100%" in teachmy statement. Our college system is doubtless my statement. Our college system is doubtless 100% in teaching all the PHYSICAL SCIENCES and as such has held the confidence and support of "our Capitalistic System".

But this system has come to a point in its achievement where some "refinements" are demanded to save it from destruction.

These matured sciences relating to the TANGIBLE property and the miraculous production of wealth have even brought about a condition which to some wise people seems like OVER-PRO-

DUCTION.

And along with this phenomenon has come another, more vital to the PRIMARY branch of industry, the WORKING MAN or "labor". This is low wages and mass UNEMPLOYMENT. This follows along as an anticlimax to "excess production", as follows also business depression. And then "POVERTY amid PLENTY"! WELL! of course our system of education takes full responsibility for supplying the solution to these vital phenomena? NO! it does nothing but fool with MARX "Fallasofy" either openly or EVERTA CURBICULISIY.

EXTRA CURRICULARLY.

What I want to see is our "Capitalistic System" which is being let down by a teaching system it (capitalism) has built and endowed STERNLY demand that its teaching system teach Capitalism and the rest of individualist democracy. And cease pandering to and appeasing unionist burecratic communism.

#### WHY DO THEY?

WHY DO OUR 1500 COLLEGES TEACH COMMUNISM?

THIS THEY DO, OR LET ITS teaching "leak in" extra-curricularly via Marxian lectures and hiterature: or at very least they don't teach anything definite as to cont teach anything definite as to individual-democracy and capitalism. Of course not many may do this consciously. They follow the big 4 (or 40) bell-wethers, Columbia, Harvard, Yale, Princeton, et al.

ton, et al.

And the reason these wethers lean that way instead of toward our own "way of life" and devote themselves to correcting our own errors? I think the answer is plainly developing. The first fenet of ECONOMICS, their great default, is to end basic monopoly, as the only road to freedom.

Colleges churches and other in-

as the enly road to freedom.
Collegas, churches and other institutions have become our greatest LAND SPECULATORS AND
MONOPOLISTS. Some day I mean
to tell this "audience" JUST how
many billions of uncarned increments (land values) out of the 88
billion in N.T.C. are owned by
Columbia, Trinity and a few other
leaders of respectability. This may leeders of respectability. This may headers of respectability. This may help 8,000,000 moral owners of these values to break up this sacrosanct monopoly. And in the U.S.A. it is \$200 BILLION!

The college part of it is the SEAMIEST because it blocks all SEAMIEST because it offices and efforts to develop sentiment for change of a robber system of taxes making for impoverishment of the masses and enrichment of the most abject parasites.

#### CHEWAY PARTS AND O'DWYER

CARTOONS, EDITORIALS and columns combine to force fare increase versus sales taxes, bonds and especially "real estate taxa-tion". All of which seems very obvious to these protestants against the Ancient Nickel 25 mile

But there are many very STUB-But there are many very STUB-BORN FACTS on the cheap com-mon-man voter 5c side. Here are some of them: —First and biggest are 8 billion dollars of land values of N.Y.C. While it's true they are of N.N.O. While his true mey are being collected mostly by our most precious parasites, it remains that the subways created most of them.

Two. The part-compensation to the 8,000,000 folk of N.Y.C. whose high prices due to "sales-tax" — to meet the ½ billion tax-budget, is this NICKEL TRANSPORTA-

Three. A Seabury report showed that land increments (IF USED!)

that land increments (IF USEDI) would pay for both construction and operation of all Subways. Four. The American system of mass-production is behind this great enterprise. And democratic politics (now escaped from Fasion pseudo-reform) holds it as a sort of tradition.

BUT WHY DO COLLEGES BACK COMMUNISM?

BECAUSE COMMUNISM teaches and practices menopoly! Why haven't "we" discovered and challenged that before? We have, bat "ours" is a weak voice in the babel of thousands of regularly chartered professors. That's just our trouble; and we'd better be about its cure.

The monopolists (colleges and The monopolists (colleges and churches now on the mat) likely found Marxish was for them long before we did: but it has only been demonstrated in the big way just recently. USSR took over its demonstraten in the mg way just-recently. USSR took over its Rough land and made it into a burocratic monopoly but did not disturb the owners of its most valuable land values.

vautable sand values. England has taken some of its coal mines; but has paid the mehapolists of them in bonds which will give them generous interest perpetually in place of rayalty or rent. So, colleges say, "why should we teach that land monopely is immoral and should be il-

legal"?
This should be a self-answering This should be a sett-answering question; and it will be when pro-fessors open their eyes and acquire consciences. I should like to give them publicity which would incline to have an awakening effect on both the academic and business-finance managers of our system of control detection. partial-education.

#### THE PAULEY SCANDAL

IF WE WERE NOT IMMUNE from scandal this would be a real But (of course) our GOP takes such things in stride; and as N.D. is liberal, progressive and reform it can do no wrong; even to creating revolution and war and taking us directly into "a new way

Paudiey did offer \$25,000 or \$300,000 on behalf of oil interests to N.D. and now wants to break into our war-mongery department: So what? Seems to be "on all fours" with Teapot Dome and Elk Hills which did upset Harding and velt I.

"OIL" is in its two phases: bus-iness and monopoly. And it's the monopoly phase that always cormonopoly phase that always corrupts governments: and as proven in this case, gets us into and keeps us into WARS. The corruption is obvious from huge campaign contributions. And the war-cause equally obvious from oil lands to be grabbed by war.

So what aggin? Untax the oil business: shift all tax to the oil propopel. This will double fix

business: shift all tax to the oil monopoly. This will double the attractiveness of the business and cut every dollar from the monopoly now so attractive. This calls only for common business sense which oil people may not have cul-tivated but all "regular" business should see and practice it IN-STANTLYI and see that OIL does.

TWO BADLY BUNGLED SCIENCE

THIS WOLLD NOT BE startling if these were not vita human welfare — Master, P. Sciences they are. The Science Economics and the Science Health are the most needed WORST BUNGLED by our w educational system; which is b

educational system; which is bidiscredited by this bungling.
My "bill of particulars" is in both these cases the sin faults are: — (a) in not trea them as sciences, and there INVARIABLE; (b) in not cognizing science as a formula of Natural law; and (c) in not chica circumstant that the companion of the companio plying vigorously the law of cand effect to their teaching practice.

practice.

The essence of health is see that ownership follows duction and creation. This we give all wealth initially to the clusive producers, labor and pital, And all land watue to creators, the people. The lamow goes to racketeers, so goor meet nicks producers, nocket ment picks producers' pocket half their product.

The essence of health is move the cause of ill-health, led disease. This is almost variably in some form of obvi variably in some form of obvi by wrong living habits. The n cal profession and its "ma medica" is made up of a varied academy-taught disoperacies related to CAUSATION: strongly backed by the profit tive in M.D.'s and fellow-con-ators against health.

# HERBERT HOOVER IS FOR FREEDOM

HE TOOK ADVANTAGE the opportunity to so testify at Lincoln dinner. In his 3 col speech at the Waldorf by wa; advice to his party of how it m avoid extinction, the net re

seems to be that re-affirmation. He reverts to the Whig position because It was slow extinction because it was stow the uptake of Freedom at Lincoln crisis thereon years and he more than intimates the same opportunity is wide to the GOPs now; back Free or Die. BUT he adds, econ tyranny must not displace poli or "statist".

or "siztists".

So, on this record, he seem inhibit any reference to EC OMICS for the key to the of freedom he makes a dozer ferences to in this address. Herbert said our vast wealth duction should end our pay But even then he seemed about the economic METHON

about the economic METHOI We may have freedom ar could give us his prumised. dow-from-poverty, if we cond-duce his party to correct the a of taxation he mentions. change to come from a mere of it from business, its emple and customers to basis more the GOP has carclessly helps a dominating power.

#### THERE'S NO LACK OF DEMA

THERE IS NOT A FRACT of attention deserved given subjects of purchasing-power consumer-demand. The whol dustrialist economy rests on t There is an idea that there be over-production.

But there is no limit to 'den

But there is no limit to 'den if purchasing power were no in two by product-taxes that ble prices,—"Man (and wo are the only animals that are satisfied." Capital should 'o satisfied." Capital should 'or ize' labor to shift such taxes onto their mutual enemy, nopoly.

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Addre	38

# FINANCIAL CHAOS CAN ONLY BE ENDED BY MAXIMUM PRODUCTION

Production could be doubled by untaxing it. This would end labor-war and organize a CLASSLESS ECONOMY.

NEAREST TO THE MECHANICS OF ECONOMICS ARE the many financial idiosyncracies in our Astronomic Public Financing - Our Taxes, Loans, Budgets, Banks, Money. While other phases of the Economic Science are vital to our Industry, Commerce, Employment, Wealth Production and Division of the

As a whole these comprise the complete program of human social, commercial and industrial activity: and unless it all moves in HARMONY its dis-harmony measures the grief that potentially visits everyone of us.

It may be conservatively said that the dis-harmony is not figurative but takes in a substantial portion of the total activity. In fact, notoriously certain elements on which all the others an act, monorously certain elements on which are the depend for normality, notably the TAX SYSTEM, is so wrong as to make "disharmony" too simple a word.

to make "dis-harmony" too simple a word.

Our taxes depress business, dis-employ labor and destroy the buying power of consumers. We boan hillions with no regard for banking principles. We then borrow other billions to balance budgets which can only really be balanced from earned income. Our banking system is a hybrid — public and private — and our money is "secured" by 20 or 30 billions of speculative metal, buried in the ground!

buried in the ground!

The Taxes, all resting on labor-capital products and doubling their cost and consumer-price, depress business and employment volume that much. And can it be doubted that this "power to destroy" is emough to bring on all the troubles I have gathered under the tragic word DISHARMONY?

#### Let Royalties Displace Taxes

ROYALTIES REPRESENT ALL BASIC MONOPOLY

like the economic rents on \$8 bil-tion of land value of N. Y. City,

tion of land value of N. 1. City, these coal-mine royalties are thrust on our attention by a strike of 650,000 miners, a doubling of coal prices and the Lewis use of the fateful word.

The tragically lacking LEADER-

SHIP is in Lewis' demand on operators for royalties. And in the

agors for royaluss. And in the latter's failure to join Lawissin. A Eronau affact on MCMP LAMD-FORDS. The respirative faults are. Lawis only sugardy tack that underground labor has priority

over parasite ground owners.

He does not know that scientific

economics and natural law BACK

economics and natural law BACK.

Uf that vague feeling that producers only should BAT. Operators also thru default of economics in the colleges they pay for, have the curious notion that they should be allies of a recognition.

exclusive producers of all wealth excusive producers of all weaton fighting each other over a division of only half their product while the "divine-right royalty-collector" thru HIS ALLY the system of product-taxation walks off with the

ARBITRATION-MEDIATION OF PRICE-PAY

AS SHOWN BY J. L. LEWIS for King Koal, by lavyer Frankenthaler in the last "building strike", and in fact in previous motor and steel strikes the—process of "settling" strikes when such "go-betweens" really get their fallsey on straight and economics on askew is almost AUTOMATIC. So why should there be any trouble with a mediator such as Mr. Fomenantz appointed by a Judge like Mr. Levy to make W. U. and 100,000 strikers happy? As Lewis and Frankenthaler said or "reasoned": "why quarrel

As Lewis and Frankontialer said or "reasoned": "why quarrel about this, the \$60 or \$600 or \$6000 million a year we give yet will be paid by the consumer who can't squeal?"

can't squest!"
WELL WRY INDEED? Why
have we any such tragedies as
strikes and the civil-war of resistence. Why not pay EVERYONE
all they ask? This question is like:
"why not lift ourselves by our
shoestrings?"
The answer rount come from

The answer must come from ECONOMIC LAW.

Not being taught in 1500 colleges and 12,000 high schools, practically no one understands this law as

ly no one understands this law as science, so no one refuses to en-tertain such a monstrosity as this formula includes. I.E. doubling con-sumer-prices to pay (consumer) wages, taxes, etc.

AS SHOWN BY J. L. LEWIS

other half!

of a monopoly.

here are leaders of the two

IT ONLY HAPPENS THAT,

#### ROYALTIES ENTERING THE

NOW IS THE SECOND NA tional emergency where this big word royalty has presented its neck for public debate. J. L. Lewis in the last big coal strike used the werd in naming labou's de-mand. He called for a "labor royalas if it were to be a share in operator's profits

operator's proute.

Now in a similar Lewis demand 'operators in their defense zecognize his ward "royalts" as significant of ECCLANIZATION. Which is about the Dur Erpu links of "secondarial engineering engineering of their party of a NOT.

"Democracy" has many times pointed to the coal strike situation as our most obvious example of BASIC MONOPOLY in relation to industry, (especially labor) and the consumer. Monopoly collects social values in Revalties paid the Mine Land Owners which they have done nothing to earn. This is the needed socialization.

needed socialization.

These royalties paid to the public treasuries where they belong would displace all taxes that impoverish miners, operators and other producers: which taxes have in a few years doubled the consumer-cost of coal and halved wages and profits.

#### THIS PROCEDURE COULDN'T SURVIVE A DEBATE!

IT IS SO RAW AND OBVIOUS IT IS SO RAW AND OBVIOUS an economic crime that only suppression can account for its toleration. Yet it is in vogue throughout our land and in all its submission to monopoly in dominating our "robber tax system". We tax ourselves poor in order to exempt monopoly, our worst enemy. Leadership, deserving the name, would lead cither labor or capital to ABOLISER ROYALTIES INSTANTLY. Labor is most logical in this demand as the biggest and most numerous losers by the accursed system.

Capital is held back by a false

Canital is held back by a faise Capital is held back by a faise notion that monopoly favors it. But neither branch of industry can contempiate even the losses in strike-warfare set against other real or imagined gains or losses. So the question of the moment is: — are royalties really up for consideration? "This Week" magazine lately pictured and described Lewis quite in preverse of the cartoons; and as

in reverse of the cartoons; and as having the one ambition of highest achievement for labor. Taking him at this novel estimate we night expect him to continue this royal-ty debate to its finish. And to forthwith see the point of looking to the mine-land monopolists for restoration of royalties to industry.

#### Reliaious Politics

#### WILL CHURCH AND STATE MERGE?

THIS MIGHT BE PREDICTED from the persent activities of per-sons, from His Holiness down to our own Cardinal. And not less by the publicity these activities achieve. It might seem that "the world", confused and bedraggled, eagerly avaited this event.

Having noticed the merger of labor (?) politics with social (?) politics and its change in the "face poinces and us change in the "late of things" our world may incline to try other mergers, consolidations, unity or confusions h its attempt to resist the vortex of chaos or extinction.

Others may say democracy, natural and statute law and even wars (domestic and foreign "en wars (domestic and lorisin en-serties") having let us down it only remains for us to seek the spirit-ual relief — God having given us a beautiful universe, it seems "natural" that from otter failure

"natural" that from otter failure to manage it we should turn back to Him All of which to me seems the All of which to me seems the All of who had no seems that saw well as common ignorance, il-liferacy and nonsense. What kind of FAITH is it that assumes that a Creator has not supplied his universe with an invariable natural law. And what kind of humanity and leadership is it that can't dis-cover and apply that law?

# WHAT DOES HISTORY ADVISE ABOUT THIS?

SEPARATION OF THE THE SEPARATION OF Church from State has been de-manded and effected at various times and places: and especially in our country. And the reasons have been obvious; that the craft have been obvious; that the crait of the church has not been state-orart. But in that it could hardly have been below the state-level. So the cuestion in any a proper set, wishing but it species of the country of th statesmanship) and confusion and whether consolidating two such confused masses would increase ef-ficiency. Then let's consider if some participation short of merger

might be helpful.
The Churches (all churches) attitudes and platitudes are always charged with peace, amity and brotherhood and prayerfulness. But so are "everyones": and which service is worth little more by churches than laymen. Such service needs a large and fearless body to ENFORCE the Natural Law of Jehovah. But it seems the larger and more fearless-talking is the "body" the less will it DO: and ACTION is all that counts.

and ACTION is all that counts.

The yearly STEALACE of the most fundamental monopoly income—that of the God-created earth—in N.Y.C. is about \$750 million: in U.S.A. \$20 BILLION, all coming from the masses (the only loyal church supporters). Churches are among the biggest more likely and monopolists of speculators and monopolists of this HERITAGE. And so the merger OR any political activity of any church should be regarded with great suspicion.

#### MONEY WITHOUT INTEREST

COL. JACOB S. COXEY OF Massilon, Ohio once marched his regiment from there to Washington, D.C. to make impressive a demand on President Hoover in behalf of his, or some other vets. But they were (rather good-naturedly) taken over by the pol-ice, housed, shown the town and shown out with a "no sale" ban-

The Col. is now 86 and still trying to raid our capital — this tin to get us into the "brick-busines to get us into the "brick-business" using a new process not requiring any straw. Or to be more exact, he has an issue of \$100,000,000 of INTERESTLESS BONDS, which since they cost "US" absolutely nothing but the paper and present every one of our 67

#### Remove the Causes of Wars

### WAR-ABOLITION GETTING

ON ONE PAGE WE HAVE Raymond Swing plus the whole army and navy demanding that war cease. And these are only samples. Atomic energy seems to be getting behind these demands. The question is can we bomb people into being LOGICAL about trying to stop war? Among the scores of demands such as these I don't read a single

reference to inquiring into and removal of the causes of wars removal of the causes of wars. Does no one DARE drag this quite obvious subject out of its hiding? Or are they all merely incapable

of reasoning?
We have scientists laboring on presently mysterious subjects like atoms and bombs: in fact, they are among the day's demanders of war's end. They are committed more than anyone to nature's law of cause and effect. How can they play ostrich in applying this law

to war?

Or is it possible that the tragedy causing all the demanding is itself without a cause? OR is this a universe without any "law and order"? What is the use of having a free press if what is printed makes no impression or its. ed makes no impression on readers on such a vital issue?

### QUIT KIDDING ABOUT WAR-CAUSES

IGNORING CAUSE IN SEEXing remedy is not new in the preaent wave of denunciation of war.
Commentators should have got
busy two years ago showing up
this evidence of intility of a gigantic peace effort culminating in
UNO.

This effort is doomed to failure
for its table of CAUSATION.
Our whole resonance system proves
in a fullure edicational institution whole accommic ayetem proves
in a fullure edicational institution whole the days accessed and refuses in achieveling cause and refuses in achieveling cause and IGNORING CAUSE IN SEEX-

so pariders to notorious Marx fal-

lacy.

The materia medica treatment of the matche medica treatment of the problem of human health fol-lows the same academic futility as does economics, in its cause. And so building disease instead

of curing it.

CAUSE of war is as obvious to CAUSE of war is as obvious to common observation as is cause of unemployment and poverty, or cause of devastating disease. If a movement for building respect for Nature's Law of Cause and Brifect could be launched it should surpass any other reform for human advancement.

allies an even grand of millions of. I, finding the fine old scout (like all of my MONEYIST friends) abhorent of communism tell him this is nothing BUT. He, however, this is nothing BUT. He, nowever, like the others, has his own philo-sophy of money, Wall St. poverty, etc.: So he will back his bill to the hilt as "Harry" says. Moneyists think that if they can

moneyists time that it they can get their agglomerate and cherent money ideas into a law all further millennial efforts may be suspend-ed, sine die. "That nothing but money matters."

## REAL ISOLATIONISM THE

THIS ALCOPNESS BEARS ! ikeness to America first patri who tried to keep out of our t wers No. 2 on whom the we ISOLATION was used as a smi when it only fitted on G-Protectionists who had made isolation a cult amounting to

isolation a cult amounting to religion.

GOP Simon-pure isolation tast us that there was danger in fore; trade and so justified a monogo breeding tariff which held fore trade near to zero and built Amican industry into a special-pri-ege subsidy where it, still is oranged and corrected.

ege subsidy where it states et and corrupted.

Underlying and closely suppoing TARIFF CAUSE is the wore serious monopoly of natural resources vital to the et

natural resources what to the e-tence of every country.

Almost before the firing in V II has ceased a new war is sta-ing over the oil of Iran and In These causes are so much a mat of common observation that the non-acceptance as such can obe due to political corruption WORLD-WIDE BASIC MC OPOLY.

#### SPENCER HEATHISM

MR. HEATH (ELETON, M MR. HEATH (ELLATON, M. is an old timer in the econo field. I met a mutual friend a asked: "do you know what believes?" "Yes!, I've read "muthlike those of many ISTS ti

pamphlets". "So have I", said "but like those of many ISTS ti don't tell".

Besides, Health has conduc clesses: I attended once but fou as in the writing, they didn't cot to the point. However, my frit finished: — "He believes the livery and commerce." And commerce." And commerce that the said commerce to the point is that not TRITE? I that what the L. L. has been ing to be for 17 million yes And is Mr. H. satisfied with present evidences of succe What hinders him from so bet Can't he take his place in a petition with labor and cap' Why seek for him some kinc cine?

ECONOMICS does not un ECONOMICS does not un take any such decision as set up as the basis of a doet or cult or theory. Economics demands that use of land shal compensated to its owners people. It is interested neithe who they are or what they with the land.

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#### PROGRESS TAXING LAND VALES 'DEMOCRACY OFTEN COM-

ments on reports made upon this global progress, especially in Rus-sia, ruined Germany, Denmark and England: sometimes in handsome books. The editor's trouble is to find in these various examples any which really more than casually tax the value of land, as in fact we do in U.S.A.

we do in U.S.A.

So we sometimes turn to our own country for standards of judgment of others. And the our economic 'propogandists' are very modest in claims of this progress, if sometimes appears that our land of the free is freer from the curse of landlordism and the product-taxation it causes, than any other

J. Rupert Mason of San Fra co (1920 Lake) is most activ uncovering cases where tax I to agriculture and industry i a large scale enjoyed. Likewis has uncovered many cases w immunity would be given but flagrant violation of our cons tions, federal and state, our

the laws and our court decising to the world our exemple weakness we lack facilities weatheas we lack actives getting respect for the law have and for publicizing the Mr. Mason's fine work should somehow supported both as to violators and to organizing. information for effective use then spreading it.

# OLD-WORLD COMMUNISM SHOULD TEACH US 100 PERCENT DEMOCRAC

We could not have greater contrast to teach us. But following slogans like 'Unity' and 'One World' we become tellow-travelle

THE OLD WORLD: EUROPE, ASIA AND AFRICA ABE not in our class - as far as we are from perfect. Our higher level of civilization may be credited to our two principal Elements of Freedom: - (1) Our Political Democracy: and (2) our Individualist Industrial System.

The only reason why we require arging now to naturally take our place in domination of the world-situation both politically and economically is our failure to shake out the many faults in our own system.

our own system.

And this default gives old world communists their chance to talk the downfall of Democracy and Capitalism, just as Hitler, Stalin and Mussolini have been doing for a generation.

That this has already weakened us domestically is more than proven by our dozen years of New Deal toleration for labor-revolution and atomic extravagance in burocracy. And perhaps still more proven by the GOP failure to curb these two communistic enterprises: or to make any showing of candidates who did not (and do not) APE New Dealism.

To escape from the DEFAULT our two renegade parties have put us in wrong before "our world" industry: and business must organize their employees and customers into a CLASSLESS MOVEMENT which will discount all the ideologies and social

ommands.

The starting point of this program will be securing the greatest possible employment of both Labor and Capital by untaxing their Products. The final achievement will be ending monopoly of the resources required for doubled production by shifting all the product-taxes onto them.

#### **Phoney Economics Come Home**

FRUIT OF TEACHING-CULTS

FAVE TWO CURIOUS LET-I HAVE TWO CURIOUS LET-ters from persons so intensely interested in some of the CULT-ISMS, that have been given priv-ileges in economic schools, as to forget their manners and their

forget their manners and their limited teaching.

This first is from Thos. A. Larkin on the stationery of Goodhold & Co., 115 Broadway, N. Y. C. Divested of surplussage it accuses me of "insisting that tax reform is the only way to land reform": that this would end land's selling value, "leaving only the shell as George expressed it. Then after a dozen lines of incoherence be quotes "a real Georgist" as saying the idea is to destroy private property rights in and. He closes with a perfectiv

destroy private property tights in land. He closes with a perfectly coherent proposal of a PURGE which would leave only honest Georgists — which has a familiar sound.—A. Hitlor.

sound.—A. Hitler.

My answer is that he states the George program exactly, in proposing what H. G. named the SINGLE TAX: so he must look further for a Georgist who dates back his ignorance of Georgism.

As to the phrasing of "the real dea" since it is the communistic way of saying "land must be made common property" he must be of the fellow-travelling "group" falsely calling themselves Georgists.

y caining themselves Georgists.

\*\*
GIVE YOUR FRIENDS A
FRIENDLY TEST
Pick 6 or a dozen of them and
send their names with 25c each.
This will be a fair measure of
their interest in the larger economic affairs of the country.

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# LETTERS ELOQUENT OF FALSE TEACHING

FROM AN EDUCATIONAL system so generally given to sloppy economics it is perhaps natural that an attempt to help the new science to its feet should be beset with those obsessed with collectivist fallacy and with pros-

collectivist faliacy and with pros-eliting ambitions.

My other letter is from Wn. L. Hall, R.D.l, Dover, N. J. who seems to have moved over from Newark, a center of cultism. This gentleman is most worried about my lack of admiration for all who

my lack of admiration for all who do not agree with me.

He makes plain, however, his totally blind adherence to the Marx doctrine of land nationalization. Also that rights are not necessarily legal rights. "Common decency" like sin, he disapproves: and comes to the crux of his plaint, rising to the defense of Henry George from my assaults (on communists).

of Henry George from my assauts (on communista).

Well, such are the traits of "popular" teaching of economic science. You never know when the popularity will break forth and where the fellow-travellers will take you when once you yield to what may seem something very innocent and which brings in lots a communication of the communication of th of brilliant students, such as these.

### SUBVERSIVE ECONOMIC TEACHING

THE LARKIN LETTER NEEDS

THE LARKIN LETTER NEEDS more specific attention as bearing on the question of involvement of the H.G.S.S. with dangerous cultists who being opposite to Georgists in science and philosophy may do a great amount of specific harm.

This letter contains, besides the exact words I have quoted relating to tax and land reform as a citation against George teaching, the following: "you thereby endorse a plan that must eventually eliminate all the selling value of an owner's land for the purchase of which he has toiled and saved leaving him nothing but the 'empty shell' as Henry George expressed it."

Wherever this instruction was got it is subversive of George expressed it."

Wherever this instruction was got it is subversive of George expressed it."

separable, (2) taxation is designed to end land selling value, (2) set-ting up land nationalization. For a decade I have been calling

attention to these and other teach attention to these and other careful ing errors, always being careful to attribute such teaching to curb ists or fellow-travelling "groups". Now specific results of such reachmust be considered of discredit the teaching accepted.

#### Nazionalization

SETTER THAN NOTHING"

MEANING IS IT OR WILL IT AGENTAGE IS IT OF WILL IT, wheat to some abstement of the present systematic crime of LAND MONOPOLY? I haven't recently read such authorities as Henry George on this vital question: and now prefer to see what the "commonest of sense" will yeld as the

To those who think land owner To those who think land owner-chip must be ended to end land monopoly, land nationalization will be welcome as a step toward their goal, but to those who vish to extend private land ownership for use to the exclusion of all owner-ship for speculation and monopoly, it's different—reversed in fact. Nationalization samula socioliza-

Nationalization equals socializa tion or communization, usually phrased "making land common property" all of which is tradiphrased "making land common property" all of which is tradi-tionally and factually the opposite of the essence of economics: which is to apply their social measures (all being the same) to the annual or capitalized value of the land: and to do it by the device of taxa-

tion.

There being no basis for consideration of the Marxian scheme as deration of the Marxian scheme as an alternative to that of rent col-lection by taxation, the only ques-tion is whether a clumsy, frac-tional plan might be regarded as a step toward the scientific goal or whether it would get in the way of such pragram.

#### AN EXAMINATION AND OPINION

AN EXAMINATION AND OPINION

TAKING THE TWO PRESENT
first examples of the attempt to
socialize land itself, Russia and
England for answer: Russia, the
authentic Marx source, has had its
policy in practice now for several
of its 5 year and other terms. Its
working is the subject of a book
by Sir John Maynard from which
two crucial facts are more than
apparent.

apparent.
(1) Whatever of benefits to farmers or public have accrued from their elaborate land national for more than their elaborate land national for more properties. nalization its concern is far more in the activity of agriculture and in the activity of agriculture and marketing which we call burocracy.

(2) There is no attempt at condition productivity or other differences which is the PRIME OBJECT of the economic way. There is no evidence of any inclusion of what in our country is probably 90% of land from the VALUE standpoint (and therefore its SOCIAL importance) in urban

its SOCIAL importance) in urban

its SOCIAL importance) in urban sites, natural resources and utility franchises. In England it is enough to say the MONOPOLY values are paid for in bonds. While a negative answer may involve some risk, it may be safely predicted that there is no more likelihood of SocialiSM being successful with land particularity and particularity and particularity. ceasful with land nationalization than with any of its other achieves of socialization — which from our individualist viewpoint are all ANTI-SOCIAL. They seem to have gone for out of their way to have land even more anti-social than it

THE HENRY GEORGE SCHOOL
WOULD YOU NOT LIKE TO
understand about the numerous
riddles you encounter every day,
relating to your own and others'
financial and social perplexities;
Broadly, what makes all the povered erty, crime, suffering—and paral-leling so much wealth and culture? It doesn't seem to be the business It doesn't seem to be the business of our great schools and colleges to answer this riddle of the sphinx. But it is the business of the Henry George School of Social Science at 50 East 69th Street. Write or call on them for their literature. This riddle is not what it's made by our educational leaders—unanswer-able: nor is the science of economic middle country. able: nor is the science of econ-omics, which answers it, either dismal or intricate, as they make it. You can understand it all, if you would devote a few evenings to study at this remarkable school or take its mail course.

#### The Money Problem Dissolved

WHAT IS "THE MONEY PROBLEM"?

MONEY IS THE OFFICIAL provision of (1) a medium of exchange: and (2) a measure of value: for all transactions of commerce and wealth production. Sound money may only be issued against ample security as is any loan: and thus made repayable or redeemable with exactness.

The various demands for money

The various demands for money The various demands 10, month, or the volume required, need be no vital part of the problem since there can be no loss to the government; nor any investment, if there can be no loss to the govern-ment: nor any investment, in money is only of paper as are all good-securities. It is only an ad-ministration of credit loaned to responsible persons.

responsible persons.

For production by business employing labor largely, is the first money-need: to be met thru banks which would secure it by deposit of securities with the U.S. Treasury. Contractors, for housing stores, factories, public works utilities, etc., would thru banks or otherwise, supply securities of these enterprises to get their money.

these enterprises to get their money.

And this procedure under standard credit practice, would meet no problem in private or public loans UNTIL the unbalqued budgets of our 8 or 4-story governments were encountered; and this only because their practise is unsound.

### MONEY PROBLEM MERGES WITH THE BUDGET PROBLEM

GOVERNMENT, THE SOLE issuer and loaner of money, as also a borrower (from itself) requires a borrower (trom itself) requires the same close examination to which it and all loaning institu-tions, subject all of their borrow-ers. Government needs scrutiny most because not all of its enter-prises are self-supporting and profitable

Government functions, as to this Government functions, as to this inquiry, are two: - (a) profit-making and self-liquidating service: and (b) free service to cities. So far as function "a" good it is as good as any of its many money-clients: but as to "b" it has no credit-standing whatever.

We are proud of our govern.

has no tredit-standing whatever.
We are proud of our government: and many of us (say 20 or
80 million) think the more things
we do in this "b" category the
more splendid we are: But just

more splendid we are. But just now "we are playing the banker-role: And holding the line on this "money problem".

We are approaching it as a budgetary problem. And because we know that the best credit risks in business are those who have budgets and balance them. And because we know it is our government which has made a laughing stock of this first credit principle—budgets.

THOMAS JEFFERSON IS OUR prophet of democracy. His ifrst tenet was 'no special privilege.' And we have let half of our wealth get into that form.

WILL GOVERNMENT BACK "SOUND MONEY"?

LET US "RE-CAP": MON is only a credit-atility prov by government. The essence credit is TANGIBLE security. business enterprise readily forms: at once removing risl loss and danger of too muci too little money.

Government, as the biggest rower of money, takes its; as the only money-problem two reasons: — (1) half its sets" are JNTANGIBLE: in va of resources, utilities and l
(b) Government is mal-adminis
ing its estate by failing to co and by letting the vast inc from these highest-value inta bles flow into private monopol

pockets.

MONEY and its problem is MONEY and its problem it fact, a crucial test: uncovering public violation of the first; tiple of ECONOMICS. Here violation is proven in two obveruptions: (a) unbalanced budg (b) discredit for money: not "

(b) discredit for money: not "but down around LL.

The cure for this only mo problem is to narrow the voured part of the public issu money to the appraisement of waluable lands of the coul estimated now at \$200 billion is ly untaxed: and require red-tion from 100% tax payments

#### MONEY NO SOUNDER THAT

ONE OF THE FETICHES "money" is gold or other ... composition. This is dispelled composition. This is dispelled business practice, needing no credit device. So "gold-stanc ista" retreat to "foreign trads support their ISM. But protec ists EXIST only to kill off trade. So after killing or mixing it a 5 billion loan is vocated to buy it back!

Then the money-cult or MON

imizing it a 5 billion loan is vocated to buy it back!
Then the money-cult or MON ISTS issue hooks, publish ps and form national political pa to indoctrinate eager victim: reverse-conemics with the h that morey is indeed the roc all evil. To prove this how they must become communist:
Escause there's no more to present money issue than stated, LE, that part of the st need that is not redeemable: not come back from its monopoliding place if redemption is to taxation of that monopoly So could money emerge its present problematic confiand its corrupt political skuldu and become problem to but but the state of the second problem in the but was the second problem to but the second problem to but the second problem in the but the second problem in the but the second problem is the second problem to but the second problem in the sec

and become problem to be halancing; and on the way as ending PRODUCT TAXES ca by MONOPOLY EXEMPTIO.

IT'S EASIER TO JOIN knocking of the rich, the in trialists, the money changers, the capitalists, than to dig v all of them for the real cl hoof of monepoly.

## LAND OWNERSHIP VS.

AN ARGUING FOR THE PRI-ARGUING FOR THE PRI-state and individual ownership of land for use in production and for sustenance, versus the same land ownership for speculation and monopoly: or against public or common ownership, there are some fine distinctions necessary.

fine distinctions necessary.

The habit of certain economic teachers of calling for 'making land common property' or 'ending private ownership of land' derives verbaily from Henry George's writings but separated from contexts and badly interpreted. The object is to make land income or rent common: and thereby to end land monopoly, but with no disturbances to possession or use.

The fact that land rent is now

The fact that land rent is now collected in substantial proportion by 'the state' and that 100% col-

lection is proposed, shows that vale ownership is not absolute is that of wealth or property duced by labor and capital.) limitation of ownership is also clared in some of our state stitutions.

stitutions.

That some teachers prefer aim at the goal of ending monopoly awkwardly and, yiel to such common influence as munism, by joining the por fellow-travelling ranks, is on the many hurdles a same econ system must take,

system must take. If common ownership of as well as everything else, practical, it might well be a cated. But common sense common facts have kept Mar from making any progress ex under false pretenses, false to ing and by rabble-rousing many which is why its appeasement not in good order.