

HENRY GEORGE SCHOOL MAGAZINE

JAN 1958



HENRY GEORGE SCHOOL OF SOCIAL SCIENCE

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(Edited by a panel of Tutors)

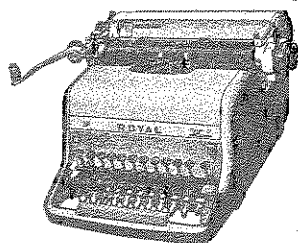
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January, 1958

Editorial



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The purpose of the School Magazine is to provide articles, news and comments dealing with political, social and economic matters as an extension of the study classes of the School; to expound the first principles of economic science and social justice and show their validity, relevance and significance when related to current economic problems; to sustain interest among ex-students and to inspire participation in the School's work.

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Recent Legislation amending the basis for raising local government revenues has been welcomed by some as "rough justice" but whereas some sections of the community (i.e. owners of agricultural land and buildings and of vacant land everywhere) pay no rates at all and will continue to pay none, the present measure of derating enjoyed by householders and shopkeepers will disappear in 1961. One can agree, perhaps, that this amounts to rough justice in 1957. In 1961, it will be even rougher.

The urgent task is to find an alternative to the present rating system, but there is more to this than the mere raising of revenues on a basis of apparent equity. If it were otherwise we could tax windows as Pitt did. We could tax marriage licences as they did in France. We could instal toll-gates at each end of the High Street. We could even do what the late John Hilton once suggested in a famous tongue-in-the-cheek broadcast and tax yap-dogs 6d. a yap.

All such ideas, however, although bearing some semblance of equity, fail to pass muster if one pauses to consider their economic and social implications and the moral justification for raising revenues by such methods.

There is only one system of rating which will stand scrutiny on both moral and economic grounds, and this is the land value system as operated in Denmark, Australia, New Zealand and other countries.

The citizens of these countries have long recognised that the value of land, being brought about and maintained by the presence, activity and

expenditure of the community, is the right and proper source of municipal revenue. A New Zealand Local Government Commission recently described the land value system as "ethical, expedient and equitable."

It says something at least that in the recent debate at Westminster on the Local Government Bill, two M.P.'s (one Labour and one Conservative) pressed for its adoption.

LAW CREATES CORRUPTION Another example of the corrupting effects of bad taxation was given in a report in the Manchester Guardian, 27th December. Many manufacturers and retailers in the leather trade, says the writer, are beginning to wonder how much longer they can afford to remain honest. They are faced with the same dilemma as the jewellers - they must either join in tax evasion or be driven out of business by competition from those who have already abandoned their scruples. The report says :

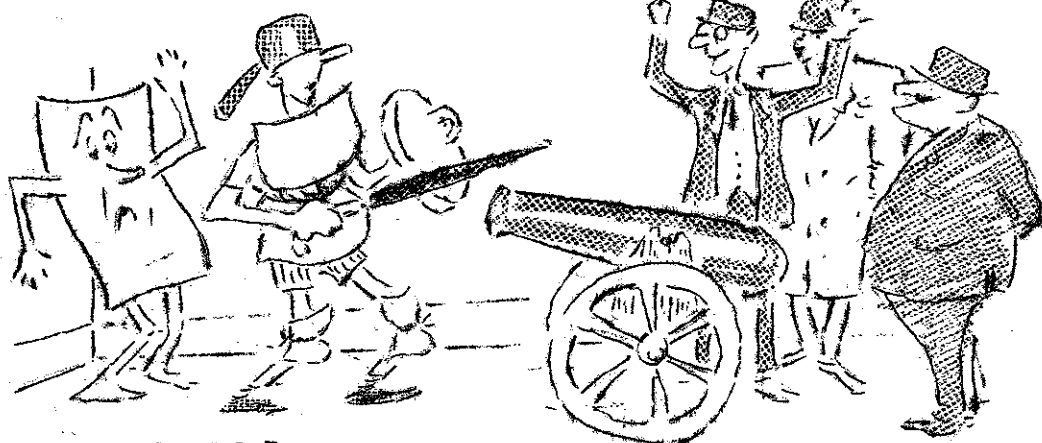
"... You do not have to speak to men in the trade for long before you are given vivid confidential accounts of the off-the-invoice transactions, deals for part-cash, bogus invoices to deceive the Customs and Excise, and suitcases which contain suitcases which contain suitcases... These are just a few of the methods of dodging purchase tax, and the respectable side of the trade is growing bitter about it. Some firms have had to close."

The report goes on to tell stories of evasion and deceit reluctantly adopted in "self-defence" by reputable dealers - their actions corrupting others who have to aid and abet them or lose business to those who will. Some get caught. At the Old Bailey recently three manufacturers and two wholesalers were each sent to prison for a year for avoiding purchase tax. The law as it now stands demands no purchase tax from businesses having less than £500 a year turnover. Those convicted had exceeded this figure but avoided tax. It is not difficult to imagine the temptations offered to a man whose small business is prospering (making him liable to pay purchase tax) particularly as his business has probably been built up on under-priced goods due to his tax exemption.

There are enough crimes in existence already without deliberately manufacturing them. Respect for law is destroyed when something which is not a crime in morals is made a crime in law.

This is a great weakness in our nation's life. Purchase tax, import duties, income tax and all the statutory rules and orders which accompany them are making us a nation of liars and cheats. The corrupting influences of bad taxation make cynics of us all and engender the spirit of "look after Number One" rather than "love your neighbour." Were there no other means of raising revenue, it would be bad enough, but under our very feet can be found the proper moral and healthy source of public revenue.

Defence of the £



by G.L.B.

Up to recent months it had been the despair of many people both here and abroad that successive Governments in this country, whilst constantly deploring continued inflation of the currency, had shrunk from taking those measures necessary to stop it. It had seemed that political expediency was taking precedence over the country's economic well-being, and in fact over its whole future, and that the parties' fears of the reactions of the organised pressure groups, the industrialists, the farmers and the trade unions, were too strong to permit any firm steps being taken to check this drift to disaster.

Then, last September, came the announcement of "positive measures to halt inflation" - not the first time by far that such an announcement had been made, but this time there seemed to be a difference. The Bank Rate was raised to 7%, an orthodox enough move, if somewhat heavier an increase than usual. But soon Mr. Thorneycroft and his two aides, Mr. Nigel Birch and Mr. Enoch Powell, began talking about the need to restrict the supply of money and to avoid increases in the fiduciary issue, and those of us who for years have been preaching that this was the only way to stop inflation began to take heart again, now that at long last these simple facts seemed to have been grasped by at least some politicians - and, what was more important, by those who mattered too. With the announcement that expenditure for the nationalised industries during 1958/59 was to be strictly maintained at its 1957/58 level, hopes were raised still higher, and the logical conclusion was that central Government expenditure would be similarly restricted - the one certain way to ensure a check in the flow of Treasury Bills leading to more currency being pumped into circulation.

What seemed to be the final stage in the preliminary work of preparing the nation for a dose of stabilisation came with the

publication in December by H.M. Stationery Office, on behalf of the Treasury, of an excellent booklet, "The Pound and Our Future," in which the effects of inflation on our position both at home and abroad are dealt with very simply and very clearly. Coming from the Treasury it must have been inspired by Mr. Thorneycroft, and must have received the blessing of Mr. MacMillan and the Cabinet. It could have been sub-titled "A Primer on Sound Finance."

"Money that is always changing its value... is like having a footrule that gets shorter all the time; you can no longer measure with it." "Galloping inflation is an unqualified disaster for any nation. Creeping inflation is unsettling and... doubly dangerous because nobody knows when it may start turning into the other - as a bad chill may turn into pneumonia." "Defending the pound at home is the same thing as defending the pound abroad." "A devalued currency will buy less in world markets." "A pound that people abroad can rely on is one of the things that makes a steady growth in world trade easier." "The reserves of many countries are held in our currency: we have a duty to maintain its value." And so on all through this very good sixpennyworth.

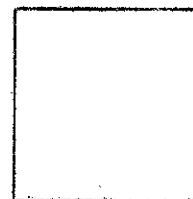
Then came 6th January 1958, and with it the news of the simultaneous resignations of Messrs. Thorneycroft, Birch and Powell. Whatever may be said about their action, and their reasons for taking such a step, there can be little doubt that political expediency has won the day again, and that Mr. MacMillan and the rest of the Cabinet were guilty of "flinching" (to quote the "Times" of the 7th January) when it came to the final choice.

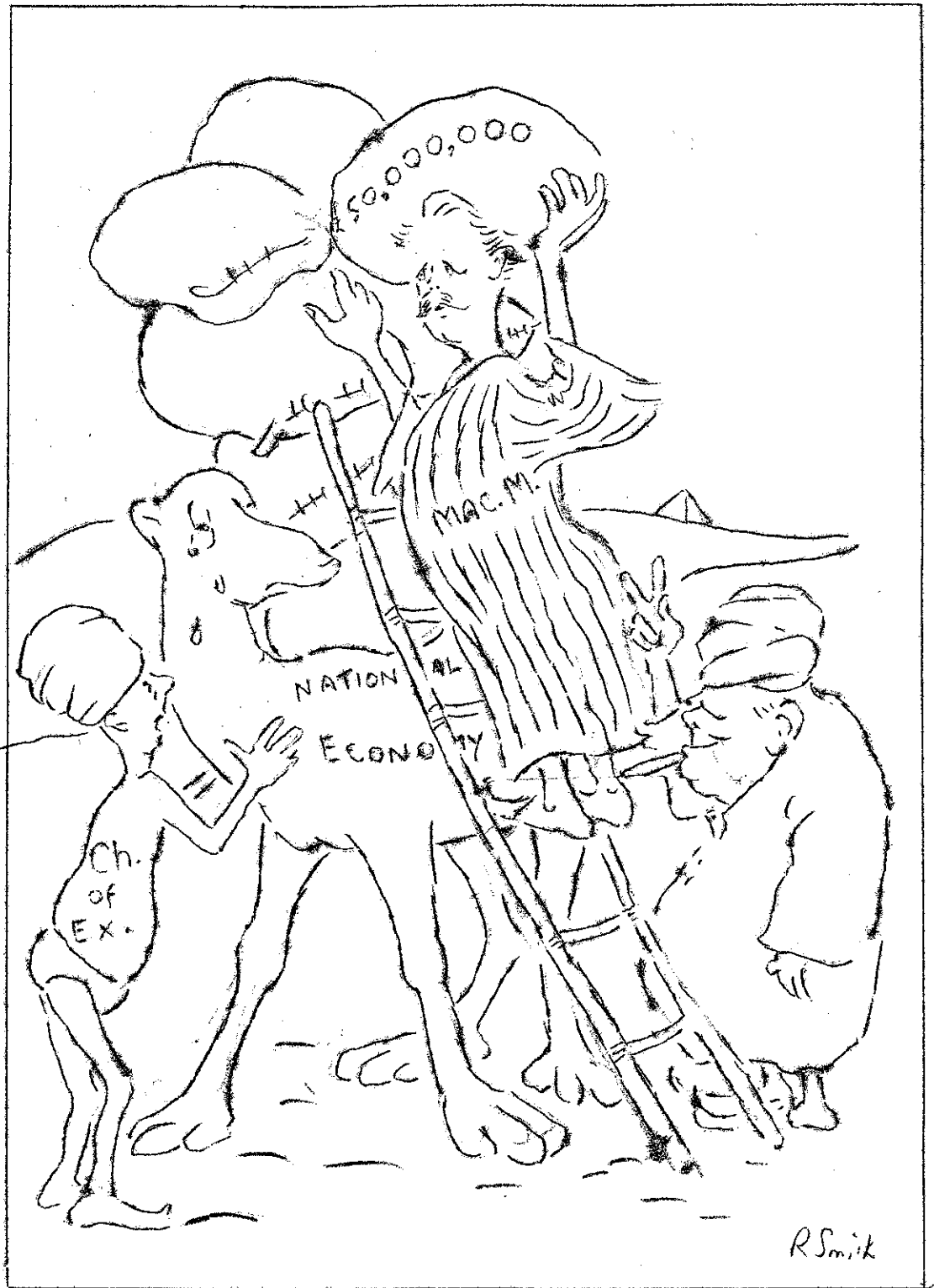
We applaud without reservation the courage of Mr. Thorneycroft and his colleagues, who refused to be parties to any action that could prejudice, however minutely, the value of the pound - as an increase of even £50 millions in central Government expenditure is almost bound to do. At the same time we deplore the need for such courage, the need for "flinching" and the need for a fight against inflation, all of which, however remote the connection may appear to some, stem from the continued failure to collect the economic rent of land for public purposes.

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The Ratepayer Appeals

Our ridiculous rating system which levies rates according to the state of development of property and surrounding communities has its humorous side. These examples are from the Journal of the Rating & Valuation Society, Oct. 1957.

A GOOD GUESS: "This man is too avaricious. He ought not to rate my kitchen equipment, nor the flowers in my garden, nor my television set. I feel sure he saw these things and thought he might as well rate them."

THE TENDER TRAP: "The valuation officer came to see me and I thought he looked a decent fellow. I told him everything and he wrote it down, then shook hands with me before he went away. But I was wrong about him. When I got his assessment I was dumbfounded. He had put it up 700% and I'd thought he was a decent fellow".

ALMOST! "When I first looked at this rent schedule I thought 'these Inland Revenue men are all blood-suckers', but now I have seen one I find he is quite human".

ACCORDING TO FORMULAE: "I'm just going to prove how stupid these assessments are. In 1923 I was assessed at £23 and then raised to £29. I protested that this must be somehow mixed up with my house number so they brought it down to £15, which was less than asked for. Therefore I am wasting my time standing here before you as they do exactly what they like whenever it suits them".

INCREASING RETURN: "The valuation officer said 'this is a garage and you'll have to pay £3 for it', so I thought well, if I've got to pay £3 for it, I'd better make it big enough to put my car in; which I did and now he wants £8 for it".

AESOP: "The appellant relies on average figures throughout the area to support his application for a reduction. It's no use relying on averages. I expect you have heard of the man who wanted to cross a river and he was told the average depth of the river was only 5 feet. Alas! he was drowned in the average".

SHALL WE DANCE? "It's no good saying that people walk by my shop. They would have to walk backwards from the bus station and I have never seen anybody walking backwards down this street".

MIXED: "I think the valuation officer has been reading a lot of books on rating and has got the pages mixed up".

NO HELP FROM THE ECONOMISTS

An extract from the provocative book
"The Cost of Living" by Colin Clark, which
can be obtained through the School, Price 2s. 6d.

The real trouble is that so many economists now have acquired what can only be called the 'civil service outlook'. This does not mean that they have all held, or expect to hold, government positions. But they seem to have come to think that these higher questions of policy are somehow not for them to discuss. 'If high taxation and protectionism are what people want, well let them have it', seems to be their attitude. Such an attitude is very proper on the part of an administrative civil servant called upon to serve governments of varying political complexions. But on the part of an economist with an independent position it represents nothing less than the neglect of his obvious duty, which is to speak up clearly and persistently when he sees anything being done which is injurious to the economic welfare of his country.

Such concepts of the economist's duty have, however, very much gone out of fashion among those who find it more to their taste to bury their heads in theoretical cobwebs concerning matters of relatively much less importance.

This entirely inappropriate 'civil service attitude', on the part of men who are not civil servants, may have its origin in the deplorable heresy, now widespread among the younger economists, to the effect that economics consists of a body of knowledge of 'how things work', quite independent of the objects for which they are working. Any statement of objects is a 'value-judgment'. By describing an issue as a 'value-judgment' you deny it most of its importance, because you then go on to explain that you have no way of knowing whether such 'value-judgments' are true or not, or even whether they mean anything. You are prepared to let someone else come and add some 'value-judgments' to your economics, more or less like sticking cherries on top of a cake after it has been baked, with the implication that they don't much matter anyway, as compared with the serious business of drawing 'indifference surfaces', and similar theoretical pastimes.

This 'dropping of the object', this preoccupation with means to the forgetting of ends, which is often used as a definition and measure of decadence, may be in accordance with the philosophies at the moment intellectually fashionable, but ill accords with the

true nature of economics, which is an integral science whose objects are justice and abundance in this particular field of human affairs.

When an economist thinks this way, it is quite understandable (though none the less harmful) that he should be content merely to shrug his shoulders when he sees the politicians and propagandists doing things which he knows to be harmful to his country's economic well-being, and then to plunge back into his theoretical studies.

Worse still, some economists (a minority, but a prominent minority) have now acquired a preconception in favour of an indefinite continuance of rising prices, having themselves a speculative interest in it, whether on behalf of funds which they administer, or on their own account. They are essentially amateurs, lacking the knowledge and judgment of the affairs of individual companies which is required by the successful professional speculator, and they can only hope to make money by following a general bull market.

* * * * *

— D A N G E R O U S S E R V A N T —

It is popularly believed that we have tried liberty and found it wanting. The misplaced faith in government is largely based on the delusion that every evil suffered during the past century has been due to too little government and can be corrected by increasing the scope and functions of political action. Throughout history people have displayed a pathetic faith in government, misunderstanding its true nature. We have chosen to disregard the warning of George Washington who said:

"Government is not reason, it is not eloquence - it is force!

Like fire, it is a dangerous servant and a fearful master!"

In the final analysis government action is coercive, but in a democracy most people overlook this.

When the government was a monarchy or an oligarchy, it was easy for the people to recognise its otherness; they knew what they were carrying around on their backs. But in a democracy we feel that the government is US, and so we can excuse whatever government does by saying that "we are doing it to ourselves". Or, if we are more sophisticated, we say that the government is "ours". And again, whatever government does is excused because, we ask, who has a right to tell us what to do with what is ours?

For these and other reasons, we succeed in concealing the coercive nature of all political action from even ourselves. Government in action always operates with undertones of violence, either overt or covert, and this makes it an inappropriate instrument to accomplish all the goals politicians promise and people demand.

- Ben Morrell, in "PIE IN THE SKY"

* * * * *

Even Alice Would Wonder!

(U.S.A. Billion = 1,000 Million)

Agriculture (sometimes referred to as the sacred cow of politics) is nurtured and cossetted in the U.S.A. as well as in this country.

Some idea of the present situation there is given in the U.S. News & World Report, 29th November, 1957. Asserting that not all farm aids actually reach the farmer, the writer quotes some revealing figures. That farmers do not get all of the \$5,021,000,000 aid (a year!), is (we think) immaterial - the taxpayers foot the bill for this "farm policy" wherever the money goes:-

" Cheques sent directly to farmers in the year ended last June 30th amounted to 806 million dollars. In exchange, farmers either took land out of use under the "soil bank" plan or followed conservation practices that cost the farmer money. Payments totalling 122 million were made to help producers of sugar and wool meet foreign competition.

Programmes to support farm prices involved 2.55 billion dollars.

Of that amount, 1.6 billion dollars was the cost of selling surplus commodities abroad below cost, or of giving those commodities away, or of selling them for foreign currencies. Private industry received most of the 596 million dollars for storing or transporting commodities. These programmes are aimed at supporting farm prices.

City people or foreigners received 359 million dollars, either in gifts of food to needy people at home and abroad, or for school lunches. Loans to farmers who were unable to borrow from private banks and to rural electrification co-operatives accounted for 491 million.

Research programmes that often are of more benefit to private industry cost 159 million dollars. The Forest Service cost 151 million. Administering the Department of Agriculture and carrying out other programmes took 505 million. "

The effect of all this 'jiggery-pokery' is ultimately to put a premium on farm land. What is the answer? Gang up with your own crowd and see if you can exert political pressure and get a cut too. Help divide up the country into organised groups pressing for special privileges. The unorganised? Oh, let them organise too - its a democracy, isn't it?

Contemporary Comments

THE FIRST LESSON: There is some truth in the observation that more than half the controversies in the world would end as soon as they began if men would start by defining their terms. Ambiguity in the use of words had led to much misunderstanding.
- Mr. J. Archbold, President of the National Union of Teachers.

UNCIVILISED: Residents of the French island of Sein threaten to abandon the island if they lose their right of not paying French taxes. No one on the 124-acre island off the tip of Brittany has paid any taxes since the eighteenth century. The islanders, who rely on statutes going back to the early 1700s, showed reporters a petition signed by 21 heads of families who have threatened to abandon the island rather than pay.

- Manchester Guardian, 18th Dec., 1957.

NATURAL LAWS TAKE OVER: The Lytham mussel purification station on the Ribble estuary, one of the only two such station in Britain, has been closed. The reasons for the industry's decline are various. Perhaps the most important one is that it was the child of the unemployment age, and the full employment has removed most of the incentive for the hard and not particularly profitable work of collecting the mussels. Factory jobs are more attractive, and shrimping is a much more rewarding sort of fishing.

- Manchester Guardian, 18th Dec., 1957.

OUR DEMOCRATIC WORLD: Harry Seaman, a crane operator, caused a flutter at the Newark docks in New Jersey when he reported for work recently wearing a grey flannel suit, white shirt and tie. The union supported members who complained that the dress was in appropriate - and now Mr. Seaman is back in overalls.

- Manchester Guardian, 28th Dec., 1957.

HIGH LAND COSTS CRIPPLE
HOME BUILDING:

An article in the September, 1957, issue of House and Home, U.S.A. said: "High land costs are now the No. 1 problem of home building. As land costs approach one-fourth the total sales price, it is getting harder and harder to make a building profit on top of the profit the land seller takes".

ECONOMICS VERSUS POLITICS: It is a pity that, for those not directly affected by them, hypothetical economics remain dismal, and are notoriously unreliable; and that, in talking about the free trade area, economists' hypotheses are necessarily entangled with politicians' manoeuvrings: the so-called "negotiations" - a compound of chauvinism and cherokee - seem always to be approaching but never to come to anything: Mr. Maudling and Mr. Thorneycroft huff and puff across Europe without any obvious result other than the inflation of their own egos and the exasperation of their audiences; the resulting brou-ha-ha is not only dry but vague. The European free trade area is thus the season's conversational bromide, guaranteed to establish anyone's reputation as a bore. But patience; the dry bones may yet live. And meanwhile, business men have to make their plans, politicians their speeches, and the casual citizen may wonder what is going to happen to him and to his country. - The Westminster Review. December 1957.

THE CONSUMER IGNORED: The certain winners in a free trade area are motor vehicles, chemical, wool, electrical engineering, general engineering, rubber manufacture, steel, hosiery and clothing; the certain losers are cotton, rayon, paper, leather, watches and clocks. Between these broad categories there are a number of industries where the balance of advantage remains doubtful, or where the gain or loss are so small as to be of little account in forecasts at long range. Only the most powerful industries - motors and chemicals - stand to gain more than 10 per cent from a free trade area; only the most obviously unviable - cotton, watches and clocks - are threatened in their existence. - The Westminster Review. December 1957.

WELFARE STATE? I find England tired, drab, overtaxed, telly-drugged, pool-drowned, semi-slum-ridden, and, worst of all, tightly guarded against attack from new ideas and talents and mortally afraid of literary and artistic talent and experiment.
- Letter from a returned immigrant from South Africa.
Manchester Guardian, 14th January, 1958.

DIAMONDS BENEATH THE SEA: The South-West Africa High Court dismissed with costs to-day an application by Consolidated Diamond Mines of South-West Africa, Ltd., for a declaration of mining rights along a coastal strip of 180 miles between high and low water mark. The company maintained that the strip was included in mining rights it held over the coastal area. It is estimated to hold diamonds worth several million pounds. The case arose from the granting of diamond mining rights in the strip of Suidwest Prospektteerder Proprietary, Ltd., in 1956. Consolidated Diamond is expected to appeal.
- Manchester Guardian, 11th December, 1957.

RISE & PROGRESS OF REVOLUTION: How little do men see, who promote insurrection or revolution, and hope to lead it, that they must soon sink under its force, and be among the first victims of the fury which they excite! However honest may be the views of its promoters, in the progress of insurrection or revolution, ignorant, violent, and wicked men will soon take the lead, and conduct an enraged people to any extremity.
- Alexander Addison, 1759-1807.

Signposts in Economic Thought

No.3 - The Physiocrats.

by JOHN BATHE

Opposition to Mercantilism mounted during the eighteenth century. The tariff barriers it created did much to disrupt industry. Wherever Mercantilism was practised in Western Europe it caused misery. Amongst its critics were the Physiocrats, a group of Frenchmen at the Court of Louis XV. Perhaps the most prominent of all the Physiocrats was Francois Quesnay. He was born on a farm near Paris in 1694. His parents were illiterate peasants. He taught himself to read and was apprenticed to a surgeon. Later he practised for himself at Nantes, and finally moved to Paris where he became the King's Physician. He was given an apartment in the Palace of Versailles where - thanks to his great intellectual ability - he earned the name of "King's Thinker". It was from Quesnay's profession that the name of Physiocrats was derived. Others who gathered for intellectual talk in Quesnay's apartments at Versailles and became members of the group were the Mirabeaus, Condorcet, Turgot, Gournay and Dupont. Their aims were the establishing of liberty and the abolition of poverty by bringing human laws in harmony with Natural laws. Dupont finally settled in the U.S.A. where he helped President Jefferson formulate a Public Schools Programme.

The Physiocrats are generally accredited as being the first thinkers to recognise economics and philosophy as separate sciences. Until then economics had always been regarded as part of philosophy. The Physiocrats are also attributed with coining the famous phrase "laissez-faire", but this is inaccurate. The complete phrase - laissez faire, laissez aller - was in use much earlier. It was used as a slogan. Literally it means to clear the way and let things be done. In the sense that it was used by the Physiocrats and other opponents of Mercantilism, it implied the tearing down of all the artificially created barriers of the Mercantile system. In other words the smashing up of all the monopolies that Mercantilism created. The main body of Physiocratic theory is today generally forgotten.

The Physiocrats saw there was one source only from which man could draw his sustenance - land. They saw, also, that the economic rent of land was a surplus, an excess of that required to pay normal productive costs, for while the rewards of labour and capital remained fairly uniform, the return for the use of land, the rent, varied according to its fertility. This surplus or rent they styled the 'produit net'. Following this reasoning they went on to propose the 'impot

unique or single tax upon land values and abolition of taxes on production and exchange.

Further support was given to these proposals by their theory that all taxes ultimately fell upon agricultural land no matter how they were raised in the first place. A short cut would be achieved by a single tax on the value of agricultural land. In short, taxation depressed rents - so tax rent direct!

The Physiocrats failed to realise that economic rent, the unearned increment attaching to land, arose not only from land used for agriculture but also from land used for all other purposes including, of course, manufactures. This error has unfortunately tended to discredit them and to obscure the really great contribution to political economy that they made. Henry George in his "Science of Political Economy" says in this connection -

"Their mistake in theory has sufficed to prevent, or perhaps rather to furnish a sufficient excuse to prevent the justice and expediency of their practical proposal from being considered."

In the opinion of the Physiocrats the advantage of the "impot unique" was that it would be easier to administer than the host of taxes under which France at that time was inundated. Further, the freeing of French trade both internally and externally would raise the general standard of living.

In 1774, three months before Quesnay died, Turgot became Finance Minister to Louis XVI. Turgot was the only Physiocrat ever to hold Government Office. He immediately set about clearing away some of the restrictions that were strangling French industry. One of his most popular acts was the repeal of the Grain Duties. Despite his popularity with the people he did not last long as Minister. The King's courtiers, realising that the monopolies which were the source of their wealth were being attacked by Turgot, forced Louis XVI to sack him in 1777 and his reforms were stopped. The Physiocrats were overthrown and in the revolution which followed many perished on the guillotine, in prison or in exile.

WHO WROTE IT?

The writer of "Who Wrote It?" in our December issue was George Bernard Shaw.

We hope to resume this feature in our February issue. Many thanks to those who wrote in.

EFFECTS OF MATERIAL PROGRESS ON LAND VALUES

(Sylvia Porter in Milwaukee Sentinel. U.S.A.) November, 1957

Over the years, the price of land in our country will go up. Over the years, we also may expect that construction will become more efficient, the prices of at least some building materials will stabilize or even become a bit cheaper. Yet over the years, the chances are slim that these trends will be sufficiently powerful to offset the climb in land prices and in labour costs in the housing industries and that we will be able to avert increases in the prices of new homes.

Is there much point in waiting to buy land and to plan building of your home in the hope that prices will decline enough to matter to you, therefore? No.

This week, I spent a couple of provocative hours at a luncheon conference with Perry Prentice, editor and publisher of House & Home, and his staff of editors and associates. Finally, I put this question on the table: Don't you think a person who wants to build a house might be wise to wait for a while? "The answer as I indicated was a resounding NO. Prentice picked up my question at once, shot back; "Even if prices of materials going into a house decline temporarily over the long term, the uptrend in the price of the land on which the house is built will more than absorb these and other possible savings."

And then the men around the table elaborated on the point. Each year our population is growing at a rate of more than three million, meaning we're adding the equivalent of a city larger than Boston every 12 months. As Prentice colorfully put it:

"It took us nine generations to house 90 million people on three million square miles of land. Now, in one generation, we propose to house an additional 90 million on 10,000 square miles of land." When the babies born since World War II become adults in the late 60's, start marrying and building homes of their own, Prentice fears the price of land will go into a "precipitous increase" unless we develop a national policy to prevent it.

And each year we're expanding our highway network, making land which has been strictly rural through the generations suitable for housing developments. Each year our communities are taking over tens of thousands of acres for the construction of schools, hospitals, other essential public buildings. Each year more and more corporations are de-centralizing, creating new communities on what were wastelands only a short time ago.

Henry George School

January, 1958, Classes

<u>GLASGOW - 70 Bothwell Street, G2.</u> <u>Science of Political Economy</u> Beginning 10th January	7.30 p.m.	FRIDAYS Tutor: N.W. Hopkins
<u>DUNDEE - York Room, Green's Playhouse</u> <u>International Trade</u> Beginning 17th January	7.15 p.m.	FRIDAYS Tutor: J. McMurchie
<u>DUNDEE - York Room, Green's Playhouse</u> <u>Basic Course</u> Beginning 17th January	7.15 p.m.	FRIDAYS Tutor: Mr. Geddes
<u>CARDIFF - Central Y.M.C.A.</u> <u>International Trade</u> Beginning 16th January	7.30 p.m.	THURSDAYS Tutor: Dr. F.J. Jones S. Buck.
<u>LIVERPOOL - Free Church Centre</u> <u>Basic Course</u> Beginning 15th January	7.30 p.m.	WEDNESDAYS Tutor: J.H. Eastwood
<u>LIVERPOOL - Free Church Centre</u> <u>Science of Political Economy</u> Beginning 15th January	7.30 p.m.	WEDNESDAYS Tutor: Dr. Johnne
<u>ELTHAM - Public Library, High Street</u> <u>Basic Course</u> Beginning 20th January	7.45 p.m.	MONDAYS Tutor: Mr. Maxwell
<u>ELTHAM - Public Library, High Street</u> <u>International Trade</u> Beginning 20th January	8.00 p.m.	MONDAYS Tutor: Mr. Martin
<u>BECKENHAM - Public Library, Beckenham Road</u> <u>International Trade</u> Beginning 22nd January	8.00 p.m.	WEDNESDAYS Tutor: P. Stubbings
<u>WESTMINSTER - 4 Great Smith Street</u> <u>Basic Course</u> Beginning 21st January	7.00 p.m.	TUESDAYS Tutor: V.G. Saldji
<u>WESTMINSTER - 4 Great Smith Street</u> <u>Basic Course</u> Beginning 23rd January	7.00 p.m.	THURSDAYS Tutor: V.H. Blundell

<u>WESTMINSTER - 4 Great Smith Street</u> <u>International Trade</u> Beginning 21st January	TUESDAYS Tutor: A.L. Roberts 7.00 p.m.
<u>WESTMINSTER - 4 Great Smith Street</u> <u>International Trade</u> Beginning 23rd January	THURSDAYS Tutor: R.A. Ward 7.00 p.m.
<u>ILFORD - Gants Hill Library</u> <u>Current Economic Theories</u> Beginning 23rd January	THURSDAYS Tutor: J. Bennett 8.00 p.m.
<u>WEST WICKHAM - Branch Library, Glebe Way</u> <u>Basic Course</u> Beginning 22nd January	WEDNESDAYS Tutor: Mr. Brookes 8.00 p.m.
<u>WELLING - Branch Library</u> <u>International Trade</u> Beginning 22nd January	WEDNESDAYS Tutor: R.H.H. Jones 8.00 p.m.

WELLING MEETINGS
Jan 1958
(Welling Library 8 p.m. Wednesday)

JANUARY 8th The Year Ahead - discussion of Branch activities
 for 1958.

15th A speaker from the People's League for the Defence
 of Freedom.

FEBRUARY 1st

SECOND ANNUAL DINNER
At the STATION HOTEL, SIDCUP

RECEPTION at 6 p.m.

DINNER at 7.15 p.m.

TICKETS 15/-d. each.

For tickets please apply to Mr. Michael Monk
2 Stanhope Road, Sidcup, Kent.