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High Finance

THE FOUR sweetest words in the English language are these: Enclosed, please find check. For a check means money—if the check doesn't bounce. Money, to Americans, means dollars. And dollars, to most Americans and many foreign nations, means something of which there is a chronic and growing shortage.

Why this dollar shortage at home and abroad?

—At home it's because of restrictions imposed upon trade and production by government, organized labor and big business—to name the three chief offenders in the order of the harm they do. For dollars, of course, are no good save for what they will buy, and if trade and production are made more difficult and costly, then dollars will buy less for the simple reason that there will be less to buy. And because of a tax burden that staggers industry, and a deliberate policy of monetary inflation that staggers belief—deficit financing, government-bond support, artificially low interest rates. That's at home.

Abroad it is because nations are obsessed with the fantastic notion—to which the U. S. subscribes—that their currencies must be "controlled," that it would be disastrous to allow them to find their natural level in the free market. Apparently the idea of managed currencies originated in the twisted mind of John Maynard Keynes. It took shape in 1943 when representatives of the United States, Great Britain and other nations formulated proposals for an international banking institution operated by governments.

Then came the "United Nations Monetary and Financial Conference" at Bretton Woods in 1944, which established the "International Monetary Fund" and the "International Bank for Reconstruction and Development." It was at Bretton Woods that the U. S. lost its shirt, not to say gave it away. Of the hundreds of millions of dollars required to get the thing started, the U. S. put up the most. But it was far from having the most votes. And ever since then it has had the most to pay and close to the least to say.

Later came the "International Monetary Fund" and the "European Payments Union." And only recently our own Mutual Security Agency revealed plans for "a multi-billion-dollar currency stabilization fund to be called the Atlantic Reserve System." We don't have to guess that the U. S. would supply most of the billions. We are told frankly that "if coordinating the currencies of the North Atlantic community requires a substantial degree of pooling of resources, the major contributor to the pool by far must be the United States, which possesses over 80 per cent of the gold reserves of the system." We are told further that "tying together the major currency systems of the Atlantic community . . . would end the preoccupation abroad with dwindling gold

reserves that has prevented expansionist economic policies."

As Henry Hazlitt explains it in Newsweek, "this means that we are to be asked to give or throw away most of our gold reserves by allowing people everywhere to demand this gold in exchange for practically every European paper currency, no matter how overvalued, and that European governments are not only to be permitted but encouraged to continue the very paper money inflation ('expansionist economic policies' is the MSA euphemism) that causes gold drains."

The truth is, of course, that all these international banks, and funds, and unions and agreements are nothing less than an effort by the bureaucrats to establish world-wide control of trade and production and finance. Which is exactly and precisely what Stalin seeks.

It must be clear to any one with a modicum of brains that the dollar shortage could be ended overnight if all these "international" bodies were disbanded, and each nation withdrew all market support of its currency and allowed it to be traded freely in the world market. The currency of any nation could then be readily exchanged for dollars or the currency of any other nation.

And the dollar shortage among individual Americans would be greatly relieved, and the standard of living among people the world over greatly improved, if each nation would permit free markets, free production and free trade, not only within its own borders but with all the nations of the world.

But that would call for the exercise of a little common sense and common sense at the governmental and international levels is in an advanced state of atrophy from disuse. And until that situation takes a change for the better, people everywhere will continue to experience and to suffer from "dollar shortages."

Deserving Democrat

During his ten years as a member of the House of Representatives, Mike Mansfield of Montana saw federal appropriations jump from \$19 billion in '41 to \$68 billion in '51; the public debt from \$49 billion in '41 to \$255 billion in '51. He not only saw those jumps, he had a hand in 'em, Mike being a stout Administration Democrat.

For his splendid help in putting them further in the hole than ever a people had been before, a grateful constituency has elevated Mike to the Senate, where his activities in frittering away taxpayers' money will have greater scope. Remembering the drunk who bragged that it took ten years to make an alcoholic but he did it in six, it seems not too much to expect that in his six years in the Senate Mike may be able to shovel out as much of our dough as he did in his ten years in the House.

A clue to the channels he may use is seen

in his interest in the construction of public dams for hydro-electric power and irrigation, soil conservation and rural electrification, outlets greased for billions, all of them. Mike is especially keen about rural electrification. He says his "goal is to see that every farm home in America has access to electricity at rates they can afford."

Which means, of course, if they can't pay a dollar for a dollar's worth of electricity, why then by the toes of the holy horned toad they shall have their dollar's worth for fifty cents—if fifty cents is all they can afford. And who will pay the other fifty cents? The same taxpayers who put up a billion for farm aid of one kind or another last year—that's who. And nobody else.

If you'd like to know how come, ask Mike. And, oh yes, incidentally, wouldn't it be nice if Mike and his colleagues would do a little something about fixing taxes at rates taxpayers can afford? Wouldn't it, though!

But don't wait for it to happen. You probably won't live that long.

Pundit Flunks

IT'S OLD STUFF now but we still chuckle when we think of Walter Lippmann's classic remark: "The American people are not as happy as they would like to be." For who is?

But that was Walter in his lighter moments. In a more serious mood he once observed—and this, too, was recounted in an early issue of THE INDIVIDUALIST: "Free enterprise is a system which works only when there is security and plenty."

Such reversal of cause and effect, such putting of the cart before the horse, in short, such economic jackassery—well, the whole thing was too goofy for us when we first read it years ago—and still is.

The truth is, of course—and all history goes to prove it—that there can be security and plenty only when and to the extent that free enterprise is working. Free enterprise is not the result of security and plenty; security and plenty are the results of free enterprise.

The terms are relative, because no nation has ever had a high degree of security or a large measure of plenty, any more than any nation, after it really got going, has ever permitted enterprise to function with complete freedom. There have always been taxes, tariffs, faulty land tenure, juggled currencies and other restrictions to trade and production. But those nations which have had the greatest measure of security and plenty got that way because they had the greatest measure of free enterprise.

If free enterprise will work only when there is security and plenty, as Mr. Lippmann would have us believe, then, obviously, security and plenty must come first. You must have security and plenty before you can be free. That, of course, is bug-eyed nonsense.

The truth is that you must be free before you can have security and plenty.

Nations don't start out with security and plenty. Security and plenty have to be achieved, and, according to the Lippmann thesis, achieved under some system of controlled economy which, whatever you may call it, is *not* free enterprise. It would be interesting to have Mr. Lippmann name just one nation in all history that has achieved security and plenty under any such system. And it would be interesting to know, too, why a nation should abandon a system which had brought it security and plenty for one which it had never tried and knew nothing about.

Nations start out struggling and weak. They attain security and plenty only when they permit enterprise to function with a large degree of freedom. It was thus with the United States as she became, in a comparatively short time, the richest and most powerful nation on earth. The most backward countries, countries where wages and living standards are lowest, are without exception the very countries where trade and production are most hampered.

Take Soviet Russia for illustration. In that workers' paradise of slave labor camps free enterprise would be harder to find than amateur football players in our Southern colleges. And their standard of living is so low—the Russians', not the football players; the football players live on the fat of the gate receipts—their standard of living is so low the average Russian wouldn't know what to do with a roll of toilet paper if you gave him one. On the other hand, Britain was at the peak of her greatness at the time her trade and industry were least restricted.

It was the American system of free enterprise that licked Hitler. It is the American system of private initiative, to give it another name, that provides the billions in aid to those very countries where you will hear the dirtiest cracks about the crude Americans and monopoly capitalism.

Free enterprise will work only when there is security and plenty—NUTS! You can't have any substantial degree of security and plenty *except* under free enterprise.

And Walter Lippmann, of all people. Who'd have thought it!

Maybe we shouldn't be bringing the matter up again after all these years, but few things linger longer in our liking than boners by big brains. And we just couldn't resist when Walter left himself wide open.

A Nice Guy At That

THINGS are not always what they seem. For instance, if you say to the waiter, "It looks like rain," you may not be talking about the weather at all but only about the coffee he has just served you.

To a lot of people Harold E. Stassen looks like a good man to head the Mutual Security Agency. He is not a good man for the job, and it is not a good job for him—or for any other man. The Mutual Security Agency should be junked.

A few years ago Stassen proposed a capital levy of 1½ per cent on what he called "idle fortunes"—money in bank deposits, tax exempt bonds and other securities paying

little or nothing in taxes. The truth is that funds so placed are at work practically all the time—in trade and industry or government. The owner of the fortune may be idle but his money isn't. If he isn't using it, someone else is. There is virtually no such thing as an "idle" fortune. Stassen should know that.

A capital levy is outright socialism. Stassen should know that, too. If he doesn't, or if he approves capital levies without knowing they are socialistic, he is not the man to handle public funds.

There is very little that is "mutual" about Mutual Security. The U. S. does practically all the giving while the other nations in on the deal do all the receiving—and most of the voting. As to the security we have achieved in return for the billions banded out—well, right now we are spending more for defense than any other nation has spent in all history. If America has been made secure, the fact seems to have escaped everybody's notice.

We may, however, rest secure in the knowledge that, without exception, every one of the nations fattening on our largesse hates us. As Garett Carrett so ably puts it in EX AMERICA, reviewed in this issue of THE INDIVIDUALIST, we are "like the rich, fat boy from the big house who is tolerated while he spends his money at the drug store and then gets chased home with mud on his clothes. He is bewildered and hurt, and yet he wants so much to be liked that he does it again the next day."

It's like that with Mutual Security and with Mr. Stassen. You can have 'em both.

The Red Head

MOSCOW-TRAINED Walter Reuther has been elected President of the CIO. Reuther admits he was once a member of the Socialist party. He is equally frank in saying that he still adheres to Socialist doctrine. Which means that he scorns capitalism, and believes that Socialism offers the only practicable form of government for civilized nations.

That, of course, doesn't make him a Communist, but it does make him, to all intents and purposes a Socialist. And the objectives of the Communists and the Socialists are exactly and precisely the same. Both demand State ownership and operation of all the tools and machinery of production, all transportation, banks and insurance companies.

Under either the State would be the sole employer. You'd work for the State—or starve. You'd do what you were told—or ditto. You'd have nothing to say about where you worked, what you did or what you were paid. You couldn't change jobs, much less leave town, without some bureaucrat's permission. You would read what you were allowed to read—and nothing else. Newspapers and other periodicals would be published by the State—and only by the State. Maybe you wouldn't like it but you'd keep that little idiosyncrasy to yourself—if you knew what was good for you.

That's Communist doctrine, and Socialist doctrine, too. Both ideologies thrive on hatred. Reuther was running true to form when, after his election, he addressed his truculent remarks to "the fat men sitting on

plush cushions in the union league club rooms across the country."

We have long thought that the CIO is dominated by Communists and near-Communists, and the AF of L by jail birds, ex-jail birds and birds that ought to be in jail. In view of the million-dollar-a-day shakedown that is being engineered by the AF of L's longshoremen on the New York City waterfront, and now Reuther's elevation to a position where he can do more than ever to establish the Marxist regime he favors, we see no reason to alter that opinion.

Odorwise

THERE'S NEVER a dull moment around the Steeltrap. Recently the everloving helpmeet was putting in a flower bed. Suddenly her trowel broke through into a shaft several inches wide and she didn't wait to find out how deep. A skunk's head emerged—with the skunk attached.

All records for both the high jump and broad jump were broken then and there—and backwards, at that. And as she took off on her record-breaking flight, the everloving helpmeet gave out with a shriek that shattered the hearing aid of an elderly neighbor four blocks away. Fortunately, the skunk was a gentleman—or a lady, as the case may be.

We had thought of calling our new pet after a certain Washington character, but respect for both the high office and the skunk deterred us. We are naming it Heliotrope.

A Gherkin For Durkin

LAST NOVEMBER the people voted to throw the Democrats out.

They felt, for one thing, that the Democratic Administration had sold out to organized labor, that we were having too much of a labor government for a segment of American workers and not enough of an American government for all American citizens.

So they gave the Democrats the burns rush.

Then President-elect Eisenhower ups and names Martin P. Durkin to be Secretary of Labor. Now this here Mr. Durkin is a Democrat, a member of the same Democratic Party the people have just voted to toss overboard. He is a Democrat who worked and voted for Stevenson, a Democrat who worked and voted against Eisenhower. And he is a leader in organized labor, the same organized labor which was largely responsible for the Democrats being told to scram. That's the man picked by General Eisenhower.

Can you understand it? Neither can we.

The Secretary-designate says he will work to make the Eisenhower administration a success. We doubt it. He'd have to renege on organized labor. And *that* we'd have to see.

Organized labor's politburo doesn't brook apostasy readily. And we doubt that they will start brooking just to accommodate Mr. Durkin—or that Mr. Durkin will start apostatizing. We don't know the gentleman's personal views, but we know what organized

labor's highshots say and do, and we know pretty well what to expect from him.

Even so, we are ready to break out into three hearty cheers for the new Secretary of Labor when, as and if he—

Stops railing at "profits" as a wicked device of the dirty capitalists for robbing the workers; when he opposes organized labor's constant demands for more and more government planning and control; when his solicitude for the workers is extended to include every worker, whether he is willing to join a union or not; when he shows that he has learned that throughout all history wages and living standards have invariably been highest in those countries where the greatest measure of private enterprise prevailed; when he denounces mass picketing, jurisdictional strikes, secondary boycotts, sit-downs, slow-downs and featherbedding; when he comes out for less, not more, government restrictions and regulations of business; for more, not less, freedom for trade and industry—well, when he starts along that line, we'll start cheering for him. And not until.

In the meantime we can't help wondering wotnelli got into like.

Blind Justice

WE THOUGHT at the time he was an economic mush-brain. Now we are sure of it.

The "time" was in 1947 when he told the student body of a Western college that "the human welfare state," in which the "fetish" of property rights is subordinated to "the right to work," and to "security for the masses," is the answer to Communism.

That was a frank plea, though the speaker probably didn't think of it as such, for the overthrow of what we call free enterprise, that vast system of voluntary and spontaneous cooperation, of individual initiative and personal responsibility, that has made this nation rich and powerful; and the erection in its stead of a system of compulsory co-operation, consciously directed by State Authority. Instead of being the answer to Communism, it was just what the Communists want.

And the plea was made not by Karl Marx or Joe Stalin but by an associate justice of the United States Supreme Court, no less, the Honorable William O. Douglas.

What confirms our earlier suspicion of the Douglas goodness in matters economic is a year-old magazine article of his which we have just chanced upon, entitled "World Revolution: TVA Shows the Way."

We are informed that "The revolution surging over two-thirds of the world has presented the United States with a magnificent opportunity. . . . We must take over the guidance and direction of these revolutions if we want a free world." It seems that the countless millions living in that vast stretch of land extending from the Mediterranean to the Pacific have heard much of our Tennessee Valley Authority; and now they want TVA's of their own. And Justice Douglas wants them to have them.

Our TVA, he says, "had to come to mean to them a symbol of a hopeful new way of

life for themselves and their children." Moreover, the TVA program "can be utilized as one of the major influences to turn back the tides of Communism which today threaten to engulf Asia." That implies that Communism springs from poverty and ignorance, which is fallacious. There are more Communist college professors in America than Communist share-croppers.

And who is to pay for those TVA's in the desolate regions of the Middle East and Far East? The landlords and others who have been exploiting the masses for centuries? Justice Douglas supplies the answer. "If a TVA is built," he says, "American capital will largely build it."

We'll give the gentleman a hundred to one that American private capital won't do it. American businessmen wouldn't touch it with the proverbial forty-foot pole. And we think even Justice Douglas would lose some of his enthusiasm for the scheme if he knew how a billion or so of American taxpayers' dollars were squandered in getting our own TVA under way, and how millions are still being wasted annually. He might agree then that American bureaucrats couldn't be trusted to do the job, and that we couldn't afford it if they could be.

The bureaucratic brains that dreamed up our TVA estimated the average annual flood damage in the Tennessee Valley at \$1½ million. Then, to be on the safe side, they upped the estimate by 50 per cent to \$2¼ million. Up until several years ago, TVA had already allocated approximately \$175 million in construction costs to flood control. Interest on that tidy sum at 4 per cent would run to seven million dollars annually. And that to prevent damage, at the most, of \$2¼ million!

Army engineers estimated that a flood inundating as much as 666,154 acres might be expected in the Tennessee Valley only once in 500 years. But the TVA wasn't going to be caught napping. To keep two-thirds of a million acres from being flooded, even once in 500 years, it has acquired 1,131,236 acres.

The taking of such an area out of production for flooding—by TVA, mind you, not by nature—means an annual crop loss of around \$13 million, a hefty price to pay for a saving of \$2¼ million at most.

There isn't room here to comment on the millions in the TVA set-up on which no interest is paid, or the additional millions on which only the arbitrarily low rate imposed by the government is paid—the taxpayers standing the gaff, of course. Or the misleading claims, the unfair competition—TVA being tax-free while private companies pay around 19 per cent. Or on the other frauds, coercions, deceptions and extravagances.

Justice Douglas ought to get hep to those things before he starts selling TVA's to the world over—or, rather, giving them away. It's enough to make even a Bedouin blink his eyes. And he might give a little thought to this, too, while he's thinking for a change: Haven't we got our hands full, not to say a bellyful, in Korea, without taking on the "direction and guidance" of revolutions in other far corners of the earth?

In short, Justice Douglas should have looked before he lipped.

Garrett . . . And Good

EX AMERICA, by Garet Garrett. 42 pages, paper bound, \$.75. THE CAXTON PRINTERS, Ltd., Caldwell, Idaho.

This is a timely book, particularly so now that we are about to turn over the big job to the Republicans after getting a bellyful of what the Democrats have been doing to us. It is written by a man who knows as much about our government, and what is wrong with it, as almost any writer in circulation these days, and who has the skill to set forth what he has to say in graceful, easy-to-read English.

Yet, for all its timeliness, this book voices a lot of truths that were old when Adam was a boy in knee pants. Perhaps it is because so many people have forgotten so many of those eternal-verities that we're in the jam we're in today—Korea, mink coats and deep freezes, kick-backs and five-per-centers, subversives, back-breaking taxes, pressure-group government, premeditated and coldblooded inflation, the last of which, incredible as it may seem, a lot of people appear to like.

Unpink literate Americans should know by now that they can depend on Garet Garrett, as on few other writers, to show up the shams and shatter the shysters; and, too, on THE CAXTON PRINTERS, Ltd., as on few other publishers, to print the stout stuff that Garrett turns out. It's a happy combination.

BREVITIES AND LEVITIES

SAID WOODROW WILSON, a pretty smart fellow: "I believe that the weakness of the American Character is that there are so few growlers and kickers among us. We have forgotten the very principle of our origin, if we have forgotten how to object, how to resist, how to agitate, how to pull down and build up, even to the extent of revolutionary practices."

That doesn't apply to the editor of THE INDIVIDUALIST. Man and boy, that old dodo—as he has been called on occasion—has been kicking and bellyaching for lo! these many years. And what's it got him? Plenty, mister, plenty. A lot of fun, a host of friends, a few who count themselves his enemies but aren't, and whom he respects, and an occasional dollar. What more could you ask?

"THESE CRADLE-to-the-grave social security programs must eventually result in economic and biological failure. If man is to survive as an individual social unit, free from the concentration camp of political slavery, he must return to the ancient philosophy of the Old Testament that 'In the sweat of thy brow shalt thou eat bread.'—Dr. Charles G. Heyd, former president of the American Medical Association.

Tut, tut, Doctor, where have you been these past twenty years? You'll be telling us next that the law of gravitation still holds true.

A GENT mixes a drink. He adds sugar to make it sweet, lemon, to make it sour, ice to make it cold, bitters to make it hot. Then he says "Here's to you"—and drinks it himself!

SOS—that means send on succor. That's our slogan now, except that we change the spelling of the final word. Please send us the names of any of your friends you suspect of having \$2. We'll put them on THE INDIVIDUALIST's sucker list. If we manage to get a subscription, you'll have our

thanks and the other jerk will have some sparkling reading matter—if we do say it as shouldn't.

WHATEVER became of Henry Wallace? Remember Henry? He was the heavy thinker who wanted a quart of milk—or was it a fifth—each day for each Hottentot, and who wrote in 1948, "I hope America will forsake the exploiters, and vie with Russia in saving the peoples of the world." America forsook—or should that be "forsacked"?—Henry instead, leaving to Russia the heavy task of saving the peoples of the world. And little thanks and appreciation does Russia get. Some of the peoples of the world don't want to be saved,—at least not by the Russian formula—and some of those she has saved don't seem to like it—very much. Well, it's a cold and heartless world; Russia will just have to be brave and bear up—and keep on with the good work.

THERE OUGHT TO BE a law. Newsweek says that college fund raisers "seem more and more inclined toward putting all their eggs in one ask-it." Pub-leeze, can't somebody do something?

UNDERSTATEMENT of the month: "Not all campaign speeches are necessarily inspirational." —Ralph W. Hardy, Nat. Assn. of Broadcasters.

OUR LONDON correspondent, so to speak, reports that British doctors are asking their government to fine patients who do not take the pills the doctors prescribe. Perfectly logical, it seems to us. Just about every other movement in Britain has come under government control, why exclude the bowel.

We are informed, too, that it is becoming common practice for patients to obtain prescriptions for medicine from their doctors and then trade them to the druggist for lipstick, toilet water, shaving cream or whatnot. That's sensible, too, we'd say. We'd take anything the druggist has in his shop in preference to some concoction thought up as good for our innards by a government-employed mass-production doctor after the ten second examination which is all he has time to give to a patient.

Moonshine

THE HEAD of the W.C.T.U. says the repeal of prohibition has increased crime enormously. The good lady is nuts. It was prohibition, not repeal, that made criminals of forty or fifty million law-abiding American citizens virtually overnight. These days it's the income tax that is making liars and crooks of us all. Demon Rum has nothing to do with it.

Let the W.C.T.U. gal teetotal until she's black in the face. That's her privilege. It's the other guy's privilege to huddle his teetotaling as he sees fit—take it or leave it alone—without instructions from some fiery-eyed female fanatic.

Maybe she's not really a good lady after all. A good lady doesn't run around sticking her nose in other people's affairs. She doesn't make a habit of regulating the habits of others. She's not always yelling for laws to make others do as she wants them to do.

In short, a good lady makes it her business to mind her own business. She would no more demand a law to keep you from taking a drink than she would demand a law to compel you to take a drink. And she would be far too tolerant of other people's likes and dislikes, and their rights and privileges, ever to be the president of the W.C.T.U.

Wilson—That's All

WE CHORTLED with glee at the naming of Charles E. Wilson as Secretary of Defense. It was our first hearty chortle in twenty years. For the perky President of General Motors is a gent as gets things done, and the murky Department of Defense is a department as needs things done.

The moguls of organized labor are heaving fewer dead cats than is their wont when a tycoon is appointed to high office. Perhaps they are remembering it was Charlie Wilson who gave the auto workers a five-year contract with wages tied to living costs.

The labor overlords thought that was fine. We think it was dumb. We suspect that Wilson did it only for the sake of a protracted truce. He probably knew better.

An increase in living costs calls for a raise in wages. The raise in wages sends living costs up again. That, in turn, calls for another wage increase. So there you go, around and around. It's silly.

Wages come out of production, not out of capital or "profits." They have nothing to do with living costs. A worker may pick ten quarts of wild berries in a day and sell them for four dollars. The berries are his actual wage. For practical purposes it may be said that his wages are four dollars a day.

Maybe he doesn't need four dollars to live on. That's fine. Maybe he needs more. That's too bad. His proper wage is four dollars none the less. And neither government nor employer can give a worker more than his proper wage without robbing somebody else, or less without robbing him.

What a farmer gets for his crop is his wage, less what goes for ground rent and interest on his invested capital.

Similarly, the eight or ten billion that General Motors gets for its yearly output must be distributed to the three factors contributing to that output—rent for the use of land, wages for labor, interest for the use of capital. The proper share of each is readily determined, though an alternate method of fixing wages may be used.

A fair wage is one that is equal to the highest wage a worker can get elsewhere in a job of comparable desirability. But that, of course, presupposes a state of affairs in which the law of supply and demand may operate freely, and wages are immune to the machinations of monopoly labor, monopoly business or meddling government.

Often there's a fly in the ointment. In Charlie's case it's no more than a flyspeck on the appointment. He's the man for the job.

Wooly-Headed

SENATOR O'MAHONEY of Wyoming is a large sheep raiser. He is known to his friends in Congress as Mr. Wool. By whim of the voters—voters, like wives, sometimes show a whim of iron—Senator O'Mahoney is now being relegated to innocuous desuetude.

Frank Barrett, Republican Governor of Wyoming, will succeed to the senate seat and presumably to the title of Mr. Wool. For he, too, is a sheep raiser of substance. The succession appears to be in the tradition. An earlier senator from Wyoming claimed to be the greatest sheep herder since Moses, and

we all know that Moses was the sheep tycoon of his day. There is nothing to indicate, however, that Moses was a senator, or even a Republican. Maybe he was satisfied with being a Baptist.

Although we don't know where Moses stood on the subject, it seems that all sheep raisers, particularly if they are Senators, are sheep-minded about the tariff. When one of them says, as the President of the American Wool Growers Association said to a senate committee a while back, "There must be a proper tariff on wool"—why when a sheep-raiser says something like that you can bet your sweet life he doesn't mean a lower tariff. When a guy's heart, to say nothing of his head, is all wrapped up in wool, the only "proper" tariff is a high tariff, and the higher it is the properer.

Thanks to the tariff on wool the American public is taking a swift and continuous kick in the pants. Without the tariff, we could have bought fine Australian wool a few years ago for 75 cents a pound. The tariff kept us from getting Australian wool, of course, it just compelled us to pay \$1.09 a pound instead of 75 cents. Since we bought 400 million pounds of the stuff that year, we took a rooking right there for a trifling \$136 million.

"But ah," some thimble-brain will ah, "we protected the American wool industry, didn't we? What would American wool growers do without the tariff?"

Personally, we are no more interested in what American wool growers would do without the tariff than in what they would do without their pants. A business that can live only by gouging the public through tariffs and subsidies doesn't deserve to live. American sheep are raised as food; wool is only a by-product. We have no more reason for growing wool than for growing tea. Why make a thing yourself at a cost of four dollars that you can buy for three? That's dumb, as even a sheep herder ought to know.

It will be interesting to see what the new Senator from Wyoming wants to do about wool when he takes his seat in the Senate. And expensive, too, we'll bet, if he has his way.

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