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SCHOOL

# Henry George FELLOWSHIP NEWS

NO. 4

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VOL. 1

## ELECTION OF OFFICERS TO BE HELD JANUARY 8th

### WINTER CLASSES START JANUARY 13th-16th

With a large advance enrollment already made, the winter semester of the Henry George School of Social Science will start under auspicious circumstances, Monday January 13th at Room 1415, 11 S. LaSalle, and Thursday January 16th in Room 909, 30 N. LaSalle.

Both classes will run for ten weeks, on their respective nights, from 7:30 to 9:30 sharp, and will be free as usual. Maurice Welty and Henry Tideman, who have been doing splendid jobs as teachers, will lead the classes again.

Two thousand announcements are being sent out concerning the classes, and placards are being placed in the store windows, libraries and public centers throughout Chicago.

The increase in enrollment in the classes each semester, is due chiefly to the loyal support being given the school by the graduates who comprise the Henry George Fellowship. Many graduates have stated that they are never the same again, after taking the course, in the matter of economics or philosophy of life. Any information in regards to enrollment may be obtained, by writing to Maurice Welty, 4833 Dakin St., or calling Pensacola 5200.

### TEACHERS CLASS BEING ORGANIZED

A class for the training of teachers for the Henry George School of Social Science, is now being organized, and is scheduled to start January 13th. Only graduates of the school are eligible for membership in the teachers class, and it will be limited to nine students.

Under the plan of study, each student will take charge of the class, for one session. Any graduate interested in taking the course should communicate immediately with Mr. Hill, 2601 Potwyne Pl., or telephone him during the day at Haymarket 7906, in the evening at Juniper 1248.

This will be the first teachers class in Chicago and the results will be watched with interest, as these classes will be the training ground for the new teachers of the Henry George School of Social Science.

### UNCENSORED PICTURES OF RUSSIA TO BE SHOWN

The first general meeting of the Henry George Fellowship will be held Wednesday January 8th, at 167 W. Washington, second floor, Washington Cafeteria, at 8:00 P.M.

This meeting will be of great importance to the Movement in Chicago, as the first permanent officers of the Fellowship are to be elected, for the year 1936. All members of the Fellowship are eligible to hold office.

Offices to be filled are as follows: President, Vice-President, Secretary, Treasurer, Sergeant-at-Arms, Vice-President-in charge of social activities, and Secretary of social activities. Also the important offices of West, North and South section leaders are to be chosen. All members are urged to be present and help select competent officers.

At the same meeting, the Fellowship members will have an unusual treat, as they will see uncensored motion pictures of Soviet Russia, brought back from that country by Hon. Max Korshak, at a great personal risk. The pictures were smuggled across the border, and it is doubtful if a similar collection exists in this country.

The film depicts the life of the people in Russia in the large cities, in the rural communities, and on the collective farms, and give a contrasting and striking picture of the Soviet Union.

Richard H. Mangold, one of our own graduates will entertain with some of his famous vocal numbers.

### LECTURES HELD AT SINGLE TAX LEAGUE

The following is a schedule of lectures sponsored by the Single Tax League, at 167 W. Washington, Friday evenings at 8:00 P.M.

January 3rd - "The Great American Tradition".  
J. Edward Jones. Mr. Jones is a fine speaker, and his talk will be well worth attending.

January 10th - "League for World Peace".  
Marshall Seiberg, an authority on international relations.

General discussion periods are held after the main speeches and the graduates are especially welcome.

Henry George  
FELLOWSHIP NEWS  
"Right Action Will Follow Right Thought"

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### THE YOUNG MAN AND THE JOB

They taught him English, taught him drawing, taught  
him jography;  
They stuffed him with arithmetic and 'Merican  
history;  
They fed him Civics, manual training, shreds of  
geometry--  
But he could--not--find--a--job!

They sent him back to school again, for schools  
as yet are free;  
They pounded him with algebra and trigonometry;  
He learned a crayfish from a lobster in zoology....  
Still he could--not--find--a--job!

They whispered "College training is the way to  
mastery!  
Knowledge is pow'r! College will show'r riches  
and fame and glee!  
Look at Who's Who! Be great! Come through!"  
And so to college went he;  
Yet he could--not--find--a--job!

They argued, pondered, weighed solutions,  
fought with Industry,  
Which all along kept yelling "Lower Taxes  
instantly!"  
The Big Boys and the Brain Trust fought a Tax  
War merrily!  
Those poor dubs--still--found--no--job!

The remedy? It's simple. Stop taxation  
utterly!  
Out-Hearst the Hearsts! Out-Hoover Hoover!  
Smash the tyranny!  
Oh, Henry George, he showed 'em how to make  
the country free!  
And to LET us boys find jobs!

But will the Big Boys listen? Will the Brain  
Trust ever see  
That the only way to end the country's shame  
and misery  
Is to institute the Single Tax and quit this  
poverty?  
Oh but no! THEY might--have--to find--  
jobs!

s.m.l.

The League of Nations, in the Ethiopian  
squabble, are demonstrating once more that the  
banding together of unjust nations, cannot solve  
injustice between nations. Before the League of  
Nations try to establish justice throughout the  
world, let each nation individually establish  
justice within their own borders. How they  
need it!

Dog bites man, no news. Man bites dog, news.  
Politicians raise taxes, no news. Politicians  
lower taxes, news.

"36,000 persons in the United States have the  
same income as 11,000,000 others," says Brookings  
Institute. Now is that nice, to say, after many  
of the people were beginning to believe that may-  
be there was something to this Constitution busi-  
ness that the G.O.P. were squawking about? "Gosh!  
It may be unequal distribution of wealth after  
all."

Have you a "Comment" that you think would be  
of interest to the readers? Then send them in  
to us at once, and we promise to print them in  
our next issue. How about it "Comment"-ators.

What is success? Is it making a lot of  
money, or gaining much power? To our way of  
thinking, he is successful who, because of his  
living, has made this world of ours, just a  
little better place to live in. Spreading the  
teachings of Henry George, is a way we can all  
make our lives truly successful.

### PERSONALS

Praise is still being heard for our commence-  
ment dinner held, December 9th. Those who fail-  
ed to attend, certainly missed a wonderful even-  
ing of fine Fellowship.

Whatever you do, don't miss the meeting of the  
entire Fellowship on January 8th, when election  
of officers will take place for 1936. The  
Fellowship has been fortunate, in getting the  
consent of Hon. Max Korshak to show his un-  
censored motion pictures of Russia at the meet-  
ing. The meeting is for members of the Fellowship  
only, and of course, free.

The staff joins in wishing our readers a Most  
Merry Christmas, and Happy Henry George Year.  
The Three Musketeers of the December '35 class  
were Silvers, Shipley and Hall. Keep marching  
boys, in the cause of Justice.

Fourteen librarians have enrolled for the 1936  
classes.

Since the inauguration of the classes one year  
ago, the membership of our Fellowship has in-  
creased fourfold. Let's go 1936!

Help a friend start the New Year right by  
having he or she enroll in the new classes.

One of the most brilliant minds in the movement  
is that of Ed Hamilton, prominent Chicago Lawyer.  
Ed states that he is a philosophical anarchist.  
To him liberty is the all important thing. If we  
were all like him, Mussolinis, Hitlers and Stalins  
would be impossible. Ed has a sparkling wit, and  
biting sarcasm, and can be found holding forth  
most any lunch hour at the Washington Cafeteria  
round table, which keeps the wise, who assemble  
there in continual good humor.

Nearly one hundred single taxers and their friends attended the banquet Monday evening, December 9, at the Daily News Restaurant, held in honor of the graduates of the Henry George School of Social Science, sponsored by the Henry George Fellowship of Chicago.

The graduates, the fourth group to take the course since the single tax movement received fresh impetus from a group of Chicago enthusiasts one year ago, received handsomely engraved diplomas. Henry Tideman made the presentation. Most of the class members took part in the program by saying a few words regarding the course and giving their opinion of the single tax philosophy.

That the present time was one most favorable to mass acceptance of the single tax and that this method of education by a ten weeks course was the only satisfactory and practical way of insuring universal popularity and understanding, was the theme of most of the speeches of the evening. The need for permanent headquarters to be supported by pledges of those interested, was shown by Kenneth MacKenzie.

A hilarious one act play, in two scenes, written and directed by Sam Levin, presented a clear "before and after" picture of the average man, showing the effect that attendance at the school will have on clearing up confusion of terms and promoting a clear understanding of the basic problem of society today and, the only practical solution. The three actors were Mrs. Ruth Arnsfield, Robert Lyle Hagen and Sam Levin. All performed remarkably well.

Henry Hardinge, an outstanding leader in the movement for over forty years was the principal speaker of the evening. He was preceded by the Hon. Max Korshak, Master in Chancery of Circuit Court and a single taxer for thirty years. Mr. Korshak made an able and most interesting talk. Others who spoke were Albert Silver, O. C. Hall, Mr. Hill, Philip Cutna, Miss Evelyn Hardinge, Willis E. Shipley, Miss Loueva Foote, George Siemers, H. J. Anderson and Nathan Hillman. Maurice Welty did a fine job as Toastmaster.

Many graduates of previous classes attended, and a general reunion resulted.

The dinner was one of all around good fellowship and enthusiasm, everyone feeling that it was an evening well spent.

The following is the list of the successful graduates: Congratulations!

H. J. Anderson	A. E. Blake
Stephen W. Bertram	Phillip Cutna
E. Loueva Foote	
E. Gray	
Evelyn Hardinge	
Edwin Howes	
O. C. Hall	
Mr. Hill	
Eleonore Junge	
Chas. Jones	
Marien T. Monroe	
Willis E. Shipley	
Melba Roehl	
Albert Silvers	
Geo. Chas. Siemers	
Myrtle Weilemann	

FOR CITADEL OF TRUTH

The flame of justice still burns! A short time ago, an appeal for pledges were made for the purpose of establishing a permanent headquarters and clubrooms for the Henry George School of Social Science in Chicago. Already many pledges have been given, and the opening of the school seems assured in the near future. Thus far \$50.00 per month has been pledged. The goal is \$100.00 per month. We are pleased to list the following friends of the school. While some have pledged more than others, we feel that all are doing their utmost, and should be listed equally on our roll of honor.

If you haven't already pledged, and desire to do so, cut out the pledge at the bottom of this column, and send in to Room 618, 7 S. Dearborn St., Chicago.

James H. Ashenhurst	Kenneth MacKenzie
C. O. Bardon	Stephen M. Major
Henry D. Barry	Roger O'Neill
S. W. Bertram	F. Newell
Chas. H. Ciliske	Henry E. Rohn
Celia Denby	Mrs. G. Olcott
H. W. Donaldson	Max Korshak
F. J. Eddy	Albert Silvers
George E. Elfring	Willis Shipley
E. Loueva Foote	G. O. Segerdahl
William Fecht	George L. Siemers
Walter Groh	M. J. Stanton
C. B. Hale	Dale E. Smith
O. V. Hessel	Pierse Temple
Evelyn Hardinge	Thomas Rhodus
Henry Hardinge	Henry L. T. Tideman
Nathan Hillman	J. E. Trulove
Ray Hubbard	E. L. Trott
Samuel Levin	Dora Welty
Morris Lychenheim	Irene Wilbrand
Esther Meincke	

SCHOOL PLEDGE

I am with you in the campaign of the Henry George Fellowship for the establishment of Permanent quarters of the Henry George School of Social Science in Chicago, as a Citadel of Truth.

I pledge \$\_\_\_\_\_ per month for one year starting January 15th, 1936.

Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_  
 Telephone \_\_\_\_\_

JOHN Z. WHITE WRITES EXCELLENT BOOK

John Z. White world famous single taxer has written a new book "Public and Private Property", dealing with the Supreme court showing how it has treated our laws as feudal arrangements instead as those of a Democracy. Mr. White points the way to the development of a real democracy through the single tax.

It is certainly a book well worth reading, and studying.

## IS INTEREST A BURDEN?

By Henry Tideman

One of the most prolific sources of confusion in political economy is the subject of interest. This follows from using the word interest in several meanings. In political economy it is used in two senses:-

1. The increased product resulting from the use of capital in production;
2. The payment made for the use of borrowed capital in production;
3. Any premium paid for any loan for any purpose whatever, and the return from any and all investments, whether in land or business,

which, though a convenient enough term for commerce, is like a large package with many kinds of contents, each deserving separate attention.

First taking up interest in its most inclusive sense within the field of political economy, we will begin by reverting to the old familiar factors of production: land, labor and capital. When the land used is marginal, that is, has no advantages over other land in use, the only products yielded will be wages and interest.

Among people of substantially equal skill, the increased product of those using superior capital is classified by this word "Interest." When the land itself affords superior advantages, the still further increased product resulting from its use is named "Rent."

Thus we have a distribution of wealth into three categories: rent, wages and interest; corresponding to their sources: land, labor and capital.

Considered in the sense of a product, as above, interest is purely a private quantity.

Let us now consider interest in its second meaning:- as a payment for the use of capital in production.

It is a common belief that where folks go through the forms of borrowing money, the interest paid is for the use of that money. Nothing could be further from the truth. No sane person borrows for the purpose of using money. It cannot be eaten, worn, lived in nor used in production. What really is done is outlined in the following:

Wealth having been produced, all not used immediately is placed into the market and the owner takes for his products, certificates of value which are a claim to the extent of their nominal value, on all products in the market. We call these certificates, money.

He who "borrows money" to increase his capital does so for the purpose of taking products from the market for use in his productive efforts. His real borrowing is from the market. He takes therefrom goods, machinery, buildings or other tangible capital; an equivalent of which is restored to the market when he sells his product in order to repay his "loan." This may be illustrated as in the following:

Brown owns a building. He can use it in production. Smith needs such a building for his business. Smith may lease the building directly from Brown. If he does, it is in the expectation that "the increased production resulting from this use of Capital" (economic interest)

will be great enough to yield him an increase over and above "the payment made for the use of borrowed capital," the amount he agrees to pay Brown.

Is this matter any different if Smith borrows funds to acquire ownership of the building? Let us see. Smith induces Brown to place his building into the market. He, using borrowed funds, takes the building out of the market. Brown's funds give him a claim on the market equal to the value of the building he gave up. Smith now is indebted to a mortgage holder.

Smith produces wealth using the building as his capital. Out of the increased wealth produced he pays interest to the mortgage holder and gets an increased product (interest) for himself. Interest in the first-mentioned sense of the word is the total of these two quantities. If interest in either of the two senses is a disadvantage, calling for political interference, that supposed fact is not very clear.

Insofar as the "interest" is a burden to people, that fact arises out of the handicaps resulting from the denial of natural opportunity by land monopoly - the necessity of renting or buying a foothold on an overcapitalized earth.

In our thought about interest, we must remember that most payments made under that name are not interest. They are tribute or ground rent. The "interest" paid on government loans are such. Most of the "interest" on railroad bonds is ground rent. Practically all of the "interest" on real estate loans is rent. The fact that payments must be made to a lender for sums to buy land, does not change this ground rent into interest.

Clearly, if the "interest" demands of lenders are an economic handicap, we must do something more fundamental than merely regulate lenders.

### ARE WE GOING DAFFY?

Are we as a nation going daffy? It is reported that 8,000,000 people are for the Townsend plan. Most of them seem to be sincere and honest in their belief. What a tragedy it is to see so many grown up people, place their faith in charlatans who promise them a life of ease on pensions of \$200.00 per month, raised by means of a transaction tax of 2% on each transaction. Let us see how it would work out in practice.

Recent studies show that there are at least 58 transactions in the making up of a loaf of bread. Let us assume, for the purpose of round figures that there are only 50. A 2% tax on each of these acts to make a loaf of bread, would mean that each loaf of bread would carry an enormous tax, thereby increasing the price of bread many times the present price.

What applies to bread, holds true with practically all of our products. Each and every one of them passes through innumerable transactions, which would make the tax on them so prohibitive, as to put them beyond the reach of the pensioners, without saying what it would do to the poor sucker under the pension age, who would have to work and pay the taxes.

What fools we mortals are! How rotten our economic system must be, when we have so many well-meaning people grasping at the straw of the Townsend plan.