

Copy of letter to Phil Finkelstein

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HENRY GEORGE INSTITUTE

Room 462-A
55 West 42nd Street
New York, New York 10036

Oct. 23, 1978

Dear Phil:

I had meant to answer earlier your letter of August 24. Glad to have the news about the Public Library. I'm sure they intend to have the exhibit at 42nd St. as that is where the George collection is housed.

I enclose herewith copy of letter to Terry Newland. I'd like to explain further our financial situation.

Yes, I suppose you could say our balance is "small." With a bank balance of about \$8000 and say another \$8000 in stocks, our contribution of \$250 would compare relatively to \$50,000 on the part of the School. \$500 would be the annual dues of about one-fourth of our members, and I don't think we'd be justified in spending that much on the Conference. A contribution of \$1000 from us would be like a contribution of \$200,000 from the School. This is not even counting the various branches of the School, which are presumably not being asked to put up money, although some of them may have assets comparable to ours.

I can understand Oscar Johannsen's query about the \$1000 asked of Schalkenbach. Even though it might not be a great sum relative to their assets, it is still a four-figure sum. The fact that he was surprised at the request (as we were at the \$500 asked) would indicate that the decision-making process needs a little broadening. Shouldn't all the co-sponsors be party to these decisions? Oscar properly wanted to know what the money would be used for.

I'll grant that the HGI is the smallest of the co-sponsors in terms of finances. However, we have other contributions to make: We have sent out a mailing on the Centennial; the Conferences are reported fully in the Georgist Journal; we are helping the International Union by absorbing all Journal expenses this year; we've obtained international co-sponsorship; I'm working with Schalkenbach on some Centennial matters.

I believe it would be helpful if we could share our correspondence relative to the Centennial with one another; it could make more effective our individual contributions and our collaborative efforts.

Sincerely,

Bob
Robert Clancy