

Good Government

A JOURNAL OF POLITICAL, SOCIAL
AND ECONOMIC
COMMENT

Circulating in Australia, New Zealand and Overseas.

THIS IS HUMAN RIGHTS YEAR

THIS ISSUE:

- A CHALLENGE TO ECONOMISTS
- SOUTH AMERICA IN REVOLT
- HOW NECESSARY IS GOVERNMENT?
- WHAT IS WEALTH?

MARCH, 1968

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PRINCIPLES OF GOOD GOVERNMENT

GOOD GOVERNMENT RESTS ON THESE FOUNDATIONS:

1. An enlightened electorate,
2. A democratic system of representation,
3. Recognition that its primary function is the maintenance of peace and justice,
4. Non-interference in trade or commerce, either national or international, or in the private transactions of its electors save only as these threaten peace and justice, and
5. A democratically controlled and just revenue.

In order to achieve the ideal of Good Government, it is essential that these basic requirements be met:

An enlightened electorate by sound education in the economic facts of life;

A democratic system of representation by the adoption of proportional representation in multi-seat electorates and simplified provisions for the referendum, initiative and recall;

Recognition of the true functions of government—the maintenance of peace and justice—by the withdrawal of government agencies from all other activities, especially in the spheres of trade, industry and monetary control;

A democratically controlled and just revenue by the collection of all site rents by governments as their sole and proper revenue and the abolition of all taxes, tariffs and unjust privileges of every description.

GOOD GOVERNMENT

(Incorporating "The Standard",
published since 1905)

THE PROPER REVENUE OF A NATION IS
THE SITE RENT OF ITS LAND

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EDITORIAL

THE ECONOMIST'S RESPONSIBILITY

The idea that "out of evil cometh good" mentioned before in these pages: it seems apt to quote it once again, this time in relation to the turmoil building up in the field of industry. The growing dissatisfaction among labour and employers' organisations alike with the arbitrament, and the threat of industrial anarchy, is an evil out of which good may come if the system is seized, for they are symptomatic of a basic fault in our economic life the cause of which the industrialists will, before very much longer, have to face if industrial chaos is to be averted.

This means that some at least of the members of that confused and rudderless profession must cease their preoccupation with statistical problems, business ethics, psychology, and technology, and re-discover the true nature of the industrial economy. Those that do this may become the saviours of their country, for they will, despite its denial by some eminent leaders of the profession, that economics is a science.

They will have found that there are no laws which govern man's activities in an economic field as incontrovertible as the laws of dynamics and all the other basic sciences. And they will be forced, if they are honest, by the compulsion of the facts to proclaim these laws and demonstrate them for their contravention. We are suffering from the effects of these laws now, but who among our economists will give an answer to the question: *why do prices continue to rise in a situation of constantly cheapening production?*

There is an answer, of course, and we have a duty to have it stated in clear terms, and by the authorities it is our duty to tell us, even if it means abandoning positions which have won them the respect of those whose interests are leading us into chaos.

THE MONTH

The More Things Change—

As a result of the State elections just completed in N.S.W., we see nothing in the situation to make redundant the sentiments expressed in the following advertisement inserted in the *Sydney Morning Herald* on February 23 by the Association for Good Government:

VOTERS! The political parties are auctioning the country for party gain, promising to give away your money and your heritage. The gifts of governments only enslave and impoverish the people. Government can give you nothing without taking it from you first; their so-called gifts are analogous to the gift of a burglar. The wise Plutarch said: "The real destroyer of the liberties of any people is he who spreads among them bounties, donations and largesse". Governments are morally bound to protect the rightful earnings of every citizen, not to take them from him by taxation and redistribute them in 'gifts'. THERE IS AMPLE REVENUE FOR GOVERNMENTS IN THE EVER-INCREASING SITE-RENTS; THESE SHOULD BE COLLECTED BEFORE TAXING INCOME AND EARNINGS ONE CENT. If you are uncommitted except to the desire to extricate our country from the evils of inflation, special privileges and debt, JOIN THOSE WHO HAVE A POLICY FOR GOOD GOVERNMENT.

Perth Discovers An Age-Old Problem

Reading an article in the *Australian Financial Review* of February 9, entitled 'W.A. Looks Two Ways to Curb Land Values', gives one the impression that the city of Perth is confronted with a phenomenon unique in the experience of urban administrators. The article is full of factual information about steeply rising land values and it discusses a number of propositions for dealing with the problem of 'speculation in land' from which one gathers this is something peculiar to the western capital. A Cabinet sub-committee has submitted a report which is now under study by the Government, the Metropolitan Regional Planning Authority has expressed strong views, developers and real estate men are all contributing to the debate, and a 'British expert on land use', the Professor of Geography at the University of West Australia, has offered 'some interesting proposals' including the 'reduction of frontages from the standard 66 ft. to 40 ft.' Doubtless, among those expressing views on the problem will be the Henry George League of W.A., although this is not reported. If the League has been heard, it is likely to be the only body with a real clue, and it's a safe bet that its views will be ignored. The 'problem', of course, is as old as civilization and common to every city of the Commonwealth, and it has no chance of being solved until those attempting to deal with it realise that no amount of fiddling with remedies such as those publicised—'some form of a tax on vacant land', 'conditional purchase' compelling building within a specified time, the release of more land by the Planning Authority, or even the British expert's frontage shrinking—will affect the situation except superficially and temporarily. The basic cause—the same the world over—is the dis-

version of the economic rent into private
stead of into the State treasury; and, until
of West Australia understand this and
the economic revolution involved in cor-
fundamental evil, land values will continue
continue to rise along with the parallel ex-
tion and inflation.

Trade, The Life-Blood—: And How To S

The *Australian Financial Review* is to for another valuable contribution to put this time on international trade and the frustration. An article contributed on by Mr. K. Bieda, Reader in Economics, U. Queensland, deals with attempts by representatives of 25 countries in conference in Tokyo to subvert the obstacles to freer trade within region. It points up sharply the fact that obstacles are almost entirely man-made and relate to the tariff policies of the countries. "In the background of the conference," Bieda, "there were the following facts:

- The success of policies of national development closely depends on freer trade.
- The moderate trade liberalisation at the 'Kennedy Round' on a global, board basis is not likely to be repeated in the near future. "After several haggling the bureaucrats are too tired"
- The older style bilateral tariff bargaining GATT system is too slow and, in fact though not de jure, it excludes
- The European Economic Community ridding the worst fears about its bel looking'.

"The main concern of the conference was to find alternative ways of increasing pretty hopeless task on the face of it, in common preoccupation with 'protection'. Mr. Bieda expresses some constructive view on which may well influence the more among his readers. In view of the debate in Australia on the tariff issue, one comment particularly pertinent. Discussing the effects on Australian manufacturers, he says: "Many manufacturers who think they are protected by protective protection and subsidise the most inefficient manufacturers". Three days after publication of this important article, Mr. R. W. Federal Director of the Associated Chambers of Manufactures of Australia, took a new tack. He stated: "The Government's protection stokes; he called on the Government again to use quantitative import restrictions to protect Australian industry". One day, the Australian summer is going to realise what an expert Mr. Anderson and his highly privileged representatives in the A.C.M.A. represent: trade through the Pacific region may then take on a measurability.

Another Abortive World Conference?

Another aspect of international trade is ed by the second U.N.C.T.A.D. conference session in New Delhi. This is the rapidly dangerous situation in which the world is ly divided between the so-called 'rich' nati

so-called 'poor' ones. 'Rich' and 'poor' are relative terms, here used to denote the ability of countries to produce wealth. But 'wealth' itself is a relative term, and its use in this context takes no account of how it is distributed among the people of the countries concerned. As George Ivan Smith, U Thant's Special Representative in East and Central Africa, said recently in Sydney: "The U.S. alone is adding to itself more wealth than the entire continent of Africa every year". Yet its President is desperately trying to solve the problem of increasing poverty and unemployment of U.S. citizens. And this second U.N.C.T.A.D. conference will spend the next six weeks debating such issues as whether the 1% of national income, to be devoted by 'rich' nations to aid 'poor' ones, is to be based on the G.N.P. or the net, and the application of preferential tariffs for developing countries' products. The Kenya delegate to the United Nations, Mr. Mwai Kibaki, Kenya's Minister for Commerce and Industry, disclosed a glimmer of understanding of one of the major problems which may or may not (probably not) get a hearing at the U.N.C.T.A.D. conference, when he included among his recommendations to a plenary session recently that the U.N. "should do more to ensure sound land tenure policies in developing countries"; but so long as that simply means "more land for the peasants", without destruction of the basic evil of the private enjoyment of the economic rent, this will prove as futile as all the other measures under discussion.

Get Government Out Of Business

Congratulations to Mr. H. D. Ahern, M.L.C., of N.S.W., on his letter in the *Sydney Morning Herald* of February 1, in which he called for "an urgent inquiry into the functions of government". His letter was inspired by the recent announcement that the Federal Government was once more setting up an overseas shipping line, despite the disastrous experience of an earlier and costly involvement in this socialistic stupidity. Mr. Ahern questions the right of any government to "own a shipping line, or an airline or operate a civil engineering corporation", and asks whether the powers of the Customs and Taxation Departments are 'too authoritarian'. He asks the same questions about State Government activities (brick-works, motor car insurance, selling milk and eggs). His letter concludes: "An inquiry into big Government is urgently necessary to protect the pockets and private lives of the people from the ever-expanding and ever-consuming tentacles of Government".

How Much A Part Of Asia?

The first Asian to express unequivocally the truth about the Australian position vis-a-vis Asia is, predictably, that forthright non-licker-of-boots, Prince Sihanouk of Cambodia, who said in an interview reported in the *Australian* on February 14: "Australians were fighting in Vietnam because they were not yellow, because they were part of the white western world. They claim to be part of Asia", he said, "but they are not. They are fighting for their own white western comforts". Many Australians will doubtless resent such a charge, but the army of thoughtful, conscience-searching men and women in this country who are honestly examining our motives for being in Vietnam is growing from day to day. These people are

asking if it is really necessary to participate in order that an acknowledged corrupt government shall prevail to rule over a nation whose countryside has been—as suggested *Italian's* Washington correspondent, on 1—permanently damaged for food production by U.S. 'defoliation' operations. They are agree with the concluding words of the *Financial Review's* editorial comment of 1 "The \$26,000 million a year the U.S. is spending in Vietnam is being used largely for destruction of the reconstruction of a potentially rich Asia".

Two Views Of Asia

"Apart from Vietnam, Indonesia, and geographically like the British presence, the rest of Asia is blacked out for us. We are still as unconcerned as we ever were. We don't look at it unless someone fires a shot". (Mr. C. M.P., *Bulletin*, 17.2.68.)

"You can't get the respect of the Vietnamese by kid-glove techniques. You've got to think of Asians as to get results up here".

(Lt. Col. N. C. Charlesworth, commandant 2nd Battalion, Australian Task Force Vietnam, *Sydney Morning Herald*, 24.2.68.)

A Good Word For The R.S.L.

On the other hand, it is good to be praised where it is due, and to be thanked. The R.S.L. is now to be counted among the more enlightened of our people than earlier attitudes suspect. Its recently announced scheme of costing many thousands of dollars, for Papua-New Guinea and administrators of Vietnam and Indonesia and elsewhere in the Pacific, has won the congratulations of all who desire something constructive in our relations with Asians, and a new way to conduct their lives—at the point of view of the R.S.L. C

WHO WILL BE NEXT?

"Sweden has usually been a bastion of conservatism," said Dr. John Takman, of the Child Welfare Committee, Stockholm, speaking at a rally in the Sydney Stadium. "If someone ever said that Sweden was not in accordance with good practice, he became famous overnight. In the last few years this conformism has worked the other way. In the first time in modern history a progressive movement has been embraced by conformism. It has become a violation of good taste to support the conservative position in Vietnam. All Swedish political parties agreed to demand an end to the bombing of Vietnam. A Swedish embargo on the sale of arms to the United States and other states involved in war against Vietnam has been enforced by a single protest, as far as I know. When the Swedish Ambassador to Saigon, who was also Ambassador to Bangkok, I believe, was moved elsewhere, he was appointed to only the other place, not to Vietnam. And it has been officially admitted that it was wrong to have recognised 'South Vietnam' in the first place." (From *Pacific*, September 1968.)

LETTER OF THE MONTH

EFFICIENCY AND GOOD GOVERNMENT

(To the editor, *The Australian*, Feb. 2, '68)

AS A "DONOR" to Sir Henry's new tax scheme I'm disappointed at the timidity of Mr. Brass' article (*The Australian*, January 31), expressing the belief that the powers of the 'inefficient' and 'outworn' State system should be centralised under the sole administration of the Commonwealth Government.

By taking this case to its logical conclusion we can surely eliminate even the inefficiencies of the present Commonwealth administration by further centralisation . . . so that 'centralist' chairman Gorton would have absolute legislative and executive powers.

Efficiency, Mr. Brass, is desirable but not an end in itself. After all Hitler had possibly the most efficient regime the world has seen.

Man's dignity depends on his ability to exert his influence on his environment, to control those factors which mould his character.

However, the more centralised a society is, the more remote is this control from the individual.

Conversely, the greater the number of centres of control the truer the meaning of 'freedom' and 'democracy'.

The Commonwealth Government has duties of its own which no other body can perform.

Outside the range of these duties, its function is simply to help lesser bodies, to co-ordinate their efforts for the common good, but never to dominate or absorb them.

To destroy lesser authorities is the essence of totalitarianism, whether the central government is a dictatorship or nominally democratic.

Rather than push his narrow short-sighted 'centralist' ideas, Mr. Brass would do better were he to campaign for adequate incomes for State and local governments gained independently of the Commonwealth and independently controlled.

KEITH T. LINARD

Reid House,
CANBERRA, A.C.T.

DIARY

1968

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|----------|--|-----------|
| March 4 | Association for Good Government, Executive | 7 p.m. |
| 5 | Study Group | 6 p.m. |
| 7 | Aust. School of Social Science Executive | 7 p.m. |
| 9/10 | Summer School, Social Science House, Terrey Hills | 11 a.m. |
| 21 | Social Science Club evening: guest speaker, Mr. Warwick Deacock | 7.30 p.m. |
| April 18 | Social Science Club, Annual General Meeting | 7.30 p.m. |
| | Aust. School of Social Science classes every Wednesday and Friday at 6.30 p.m. | |

GOOD GOVERNMENT

1968 IS HUMAN RIGHTS YEAR

UNIVERSAL DECLARATION OF HUMAN RIGHTS

PREAMBLE

Whereas recognition of the inherent dignity and the equal and inalienable rights of all men and women is the foundation of freedom, justice and peace in the world,

Whereas disregard and contempt for human rights have resulted in barbarous acts which have shocked the conscience of mankind, and the advent of a new world of freedom, justice and peace in which human beings shall enjoy freedom of thought and belief and freedom from fear and want, proclaimed as the highest aspiration of the people,

Whereas it is essential, if man is not to be able to have recourse, as a last resort, to rebellion against tyranny and oppression, that human rights should be protected by the rule of law,

Whereas it is essential to promote the development of friendly relations between nations,

Whereas the peoples of the United Nations have reaffirmed their faith in fundamental human rights, in the dignity and worth of the human person and in the equal rights of men and women, and have determined to promote social progress and better standards of life in larger freedom,

Whereas Member States have pledged themselves to achieve, in co-operation with the United Nations, the promotion of universal respect for and observance of human rights and fundamental freedoms,

Whereas a common understanding of these rights and freedoms is of the greatest importance for the full realization of this pledge,

Now, Therefore,

THE GENERAL ASSEMBLY

proclaims

THIS UNIVERSAL DECLARATION OF HUMAN RIGHTS as a common standard of achievement for all peoples and all nations, to the end that every individual and every organ of society, keeping this Declaration constantly in mind, shall strive by teaching and education to promote respect for these rights and freedoms and by progressive measures, national and international, to secure their universal recognition and observance, both among the peoples of Member States themselves and among the peoples of territories under their jurisdiction.

EDUCATION IN KENYA

Among the messages of goodwill and congratulations sent all over the world to NEW ERA ('The Morning Star') on the attainment of its 10th anniversary publication was the following from the Association for Good Government, Sydney, N.S.W.

"In wishing NEW ERA every success in the publication of its publication, on behalf of the Association for Good Government, I must say that I have been thrilled by the 'Introduction to Economics'. This is a great study of this subject. There is no magazine in the world which gives young people an introduction to this subject and we therefore congratulate you. Blessing on your work, and hoping that it may long flourish in the work of educating young people."

(Sgd.) E. B. DONOHUE
Association for Good Government

WHAT'S WRONG WITH THE ECONOMISTS?

by Dr. H. G. PEARCE, Lecturer in Political Economy at the Aquinas Academy, Sydney.

Some years ago, Professor Colin Clark wrote an article entitled: 'What's wrong with Economics'. article, Dr. Pearce extends the question to embrace those practitioners of economics who, today, still the Keynesian miasma, have no cure for the disease of inflation.

Why cannot economists agree upon what should be done to stop rising prices? An economist would be guilty of grave falsehood were he to convey the impression that economists know what should be done, but that politicians refuse to do it. The course of events in the 1950's may be summed up as the blind leading the blind with both economists and politicians falling into the ditch—just as, in the 1930's, world economists had not the least idea of what to do about unemployment and were telling the politicians that it was quite impossible to do anything about it.

One of the great disasters of to-day is that Keynes' ideas 'turned sour and silly and mixed with ancient errors' (Keynes, 1946) have led to the grave tragedy of a perpetual fall in the value of money.

But what is the explanation of this collective blindness of economists re unemployment in the 1930's and re rising prices in the 1950's? How is it that professional economists have missed the bus twice? It would seem that the economists themselves are caught in a 'cobweb'—a sort of oscillation of theory into all kinds of eccentric activities which have nothing in common except that they miss the central point of balance. They seem as slow-minded as those generals who are said to be always preparing for the last war!

The complete collapse of the German currency in 1923 was presided over by economists in the German Treasury and in the Reichsbank who denied that over-issue had anything to do with rising prices. So the spider spun a new cobweb. Avoidance of inflation became the great object in the 1920's. A fall in gold reserves or in exchange rates was now regarded as a greater evil than unemployment. So Britain revived the gold standard in 1925. And Churchill's action was unanimously supported by bankers, civil servants, financial editors and academic economists. Keynes was a voice crying in the wilderness.

These mental aberrations soon condemned the whole world to devastating unemployment in the 1930's. And in 1931, when disaster was imminent, many economists, especially of the London school, were still saying that inflation was the danger and that all spending should be reduced. The frightful consequences of the ideas of economists and statesmen in those days incline us to accuse them of criminal irresponsibility or at least mild insanity.

In 1940 Churchill appointed Keynes as an adviser to the Treasury and this was followed by another of those sharp changes of direction in economic opinion—but still a change away from the centre. In U.S.A. the weird school of 'stagnationists' used Keynes' theory to teach a doctrine of the 'mature' economy which could not progress any further, or even keep people employed, without an immense programme of perman-

ent governmental expenditure with Governmentation of almost every detail of economic grotesque doctrine secured considerable American Universities.

Britain's aberrations have been milder persistent. Keynes had first taught government expenditure on public works, but later he r the same object could be attained by reduction. But after 1945 the problem was on shortage, inadequate products and rising Keynes' disciples used Keynes' theories to a budget surplus must be the cure for oment and rising prices. This was the policy. Cripps—high taxes. In 1949 Cripps said tl limit to the amount of taxation that English stand.

Economists now believe in decreasing power, plus the dangerous doctrine that is suitable instrument for keeping demand supply. Hence most economists hope to m quate demand and to keep it adjusted to spiral of costs and prices. In short, they bewildered as their predecessors in the 19

In the '30's they preached reduction of cure for unemployment, until Keynes su adjusting of demand. To-day they ham reduction of demand to check rising prices real cure may be in quite another direction of reduced taxation and free trade.

There is a minority school, to-day, wi teach that what the businessman does is rig what he says should be accepted. But man men desire to dominate the market by y etc. Indeed some economists positively ap rackets. Yet there is no sense in passing acts. For a monopoly commission would t centuries to investigate existing price-fix ments. But there is only one thing that i and price-fixers fear—and that is compet other countries. They desire but one thin is to convert our market into their market. omic deluge of goods would be a threat to tective political 'asylum'.

Canadian manufacturers produce far man-hour than Britain does. Why? Beca ians are faced with competition. In short, dustry is wasting man-power, capital-power power. Canada forbids price-fixing associ has low tariffs and good wages. In the Century, the British manufacturer was fi what he liked and to sell where he liked, and his business as he saw fit. But in return fo dom he had an obligation to society, that h should remain subject to competition from

at home and abroad, and that business should not try to dominate politics.

In the mid-Nineteenth Century, free trade triumphed. Even U.S.A. was practically free-trading from 1846 to 1861. Business itself seemed to realise the importance of competition. But, towards the end of the Nineteenth Century, big business and nationalist politics got together in Germany and U.S.A. in order to secure tariffs. But they still believed in home competition. However, after a generation, America became alarmed by her trusts and cartels, so the Republicans passed in 1890 the Sherman Anti-Monopoly Act. And every year thousands of minor monopolies and measures in restraint of trade are crushed. In short, businessmen are obliged to compete and forbidden to combine.

Since 1880, British experience has been quite different. And from Bonar Law's accession to leadership of the Conservatives in 1911 to Neville Chamberlain's retirement in 1940 political life was controlled by business. Manufacturers increasingly supported the Conservatives to get their Tariff Act—but without any Sherman Act. They were stopped by an enlightened electorate. Thence the Conservative debacle in 1906 and their failure when they raised the question again in 1923. In those days the Labour Party was free-trade (although free trade contradicts Nationalised industry) and the Liberal Party was free-trade. In 1931, however, Britain became protectionist—with leaders of Labour and of Liberalism losing faith in free trade. Labour became dominated by Cripps, who believed in regulating everything; Lord Beveridge, a Liberal, believed that Free Trade was an Anti-Liberal idea. Then British industry began to wane.

In 1940 the Conservatives accepted Labour's doctrine of excessive taxation in return for Labour's acceptance of protectionism. In the 1950's very few enlightened Labour men believed any longer in Nationalisation, so their objective became nothing but unlimited taxation for its own sake. The high war taxes caused outrageous extravagance and waste. But neither Labour nor the Conservatives seem to have heard of nations bleeding to death from taxation. Both parties want the minimum of competition and the maximum of taxation. In short, the businessman has escaped from his natural duty to organise his business competitively but, in return for this privilege, he has to pay taxes which leave him little hope of improving his business—though he still has the consolation that the taxes which paralyse him positively kill any new competition.

This process of maximising taxes and restricting competition is universal. But what does the economist say about it? The economists say: If this is what the people want, then let them have it. We can only offer suggestions regarding improvements in the administration of this policy—or else abandon ourselves in useless theoretical studies! What a shameful surrender of professional responsibility!

But behind this mean and malignant policy there lies an intellectual disease which the economists caught from the philosophers, especially at Oxford. It holds that economics is nothing but a description of 'how things happen', or of how to accomplish goals which non-economists desire to attain.

So economic talk must be endless. This is forbidden to talk about ends. So there is no end, no economic good. And the silly attitude is that 'value-judgments' are of personal choice and hence are not rational analysis—like the choice between two tooth-pastes!

So young economists, if they desire to swim intellectually, are compelled to devote themselves either to some recondite theory (it will ever be of any value) or else to some detailed analysis called 'input-output tables' which are out of date by the time they are compiled. Silly ideas, before they became fashion, were refuted by the American economist, J. V. Kennedy (1929):—"There is and can be no such economics embodying only pure analysis and no end."

Economics must have an end.

Copy of telegram sent to Mr. Allan Lindsay, Minister for Defence, Canberra, February 1968, and of his reply:

(TELEGRAM): In the name of the Association for Good Government, I urge you exercise your influence to bring to an end the slaughter in Vietnam to an end and to the denigration of their landholding system to end people. (Signed) Association for Good Government, President Donohue, Secretary Middleton, Boorman, Brandon, Curry, Dowe, Mason Members.

(REPLY—LETTER): Dear Mr. Lindsay, I acknowledge your telegram of yesterday you that I am equally devoted, with your seeing an end to the Vietnamese war, and the end of a political, economic and social system that and other South-Eastern Asian countries will, with justice, lift the burdens of poverty and their accompaniments. Although I am aware our views will coincide on some reasons for inequity, I think you do, we over-simplify a tremendously complicated the abbreviated text of your telegram. We want to see the war carried on a minute, is absolutely essential to achieve what I reasonable aims for the people of South Vietnam which will, in their turn, condition the lives of less millions throughout South-East Asia in the future. Nevertheless, I believe the ending without proper attention to the conditions, that happy event, would not be a prelude to merely an introduction to new sufferings, suffering only in kind from those now imposed on the people of South Vietnam. But I accept I will serve it with what industry, judgment I have. Sincerely, (Signed) FAIRHALL.



WEALTH AND VALUE

by E. B. Donohue

(This is the third of a series of short essays on the elements of political economy)

Wealth may be described as service stored up in products. As a term, this clearly implies some good external to man himself, some product of human art as distinct from goods or things provided by nature. That which nature freely provides is commonly embraced in the term 'land', or natural resources, and wealth, therefore, which only includes those artificial things which can be multiplied by human effort, may be defined as follows:

Natural substances (the material cause) modified by human effort (the efficient cause) so as to give them fitness or utility (the formal cause) for the satisfaction of human desires (the final cause).

Man is not a self-sufficient person, and it is only due to his natural sociability that he does not suffer from this defect but, on the contrary, through voluntary co-operation with his fellow man, secures an enormous extension of his powers over natural substances or matter.

Amidst the great variety of capabilities developed by man in society may be seen that fundamental principle of human action whereby all our diverse activities are unified, i.e., that all men seek to economise effort. Proceeding from a recognition of this principle, it can be seen that the tendency of a true, or normal economy, is to free men from the production of material goods for more noble and higher pursuits—in contrast to the unnatural striving by governments to keep us all on the economic treadmill in support of a 'planned economy'.

The perfection of the body economic—a good which is common to all members of society—is to be sought, therefore, in economy of effort in the production of wealth, through exchange and the social division of labour. From this association there arise three social values: The first is an efficient body economic which, as we have seen, was no part of man's intention as an associator. The second is the enormous increase in the use-value, or utility, of products, and the third is to be seen in the reward, or 'cost' of overcoming, not only all the natural difficulties or obstacles to production, but also the considerable legal violence now impeding our efforts. Seen as a reward, it is as the return to producers for their efforts, but seen as a 'cost', it is the cost to society in the inducement necessary to keep producers supplying products to the market. This value, which is measured by price, is, for want of a better term, commonly called exchange value.

In products or wealth, therefore, we see firstly their utility, i.e., their power of satisfying our desires, and, secondly, the value that arises from the command which their possession gives over other products or the labour of other producers. The former is a value that serves man, the latter a value that commands other men. From the standpoint of society, the increase of utility or the actual value in things, and the decrease of exchange or relative value in acquiring them, means

an increase in wealth: but to the individual arduous the acquisition and the greater value of his products, the more 'wealthy' is to be, because the greater is his command over the wealth of others in the market.

Such is the confusion over wealth and contemporary statisticians, upon whom we lean so heavily, that oceans of figures are estimates of the 'national income' without a perception of this vital distinction between what is to the individual and what may, or may not, be to the community. In other words, they think that while men always seek to save effort and do so with mutual benefit through exchange, at the expense of others through interference with exchange by tariffs and other legal restrictions, cause an increase in, or perversion of, production produced by exchanging is produced without control of the market is at the expense of producers. Both the gambling activities on the changes of the world, and the highly organised groups established near the seat of power originate in political interference with the market.

The obvious conflict between the interests of the individual and those of society as a whole is solved only by competition in a free market although the partners to an exchange are not equal: to save effort and, therefore, hoping that it will command a high price, provided that it has power to compel the other to buy from him or his other suppliers access to the market, is not only mutual benefit.

In his reference to 'the two uses of the soil' Adam Smith noted the dual value in exchangeable things: a shoe could be worn or exchanged for something else. While the use-value of things is a social value, relative, or exchange, value is both social and individual. To the extent that it is a reflection of the labour required to give natural substances utility to satisfy human desires, it is bad. If goods could be acquired like air, without labour, they would have no exchange value and, in a free society, science and invention would always squeeze out of natural substances this power and command our toil. Unfortunately, in modern times, natural and beneficial development is enormously retarded by legislation aimed more at inflating exchange value and keeping up prices by restriction of production and trade and, worse still, even by destruction of wealth to keep it out of the market.

However, exchange value is also good, but only in so far as it is the natural economic measure of utility or use-value in our products, but it is also a measure.

The natural effort of every individual to improve his own condition, when suffered to exert itself in freedom and security, is so powerful a principle that it alone, and without any assistance, is able to carry on the society to wealth and prosperity, but of surmounting a hundred obstructions with which the folly of human government often incumbers its operations.

(Adam Smith: 'The Wealth of Nations')

WHY GOVERNMENT?

SYDNEY S. GILCHRIST essays an answer to the question: "Is government necessary?"

The need for government is founded on the psychological need of the great majority of individuals in the community. We crave the satisfaction of basic needs and other desires: we abhor pain and monotonous exertion. We therefore try to satisfy our desires with the minimum of effort to ourselves. These terms are used in their widest sense: later, I will restrict them to what people regard as economics, although there is no clear-cut line between economic satisfactions and any other sort.

Some satisfactions can be obtained through the results of our own efforts, while others are at the expense of other people's pain, loss of satisfaction or extra exertion. The experience of communities through the ages has again and again brought the majority to the conclusion that, if individuals allow themselves to obtain satisfaction by the hurt of others, the community soon contains a lot of distressed people. Rules of behaviour are, therefore, suggested, so that the long-term happiness of the community can be optimised. Sensible communities quickly agree that murder, assault, rape, slander, extortion, robbery and revenge should not be committed, because these in the long run cause more unhappiness than satisfaction for those who commit them as for those who suffer them. This is not a matter of morals but of common sense. However, there are usually some individuals who do not accept such logical analysis, and communities usually set out to train their children in a code of behaviour and to instill psychological blocks in the form of taboos and moral strictures, backed by religious teaching. In spite of this, or because of lack of training, some persons, either deliberately or through uncontrolled impulse, break these codes. The community then has to defend itself, and it is found that the safest and most efficient method is by co-operative action in prevention of crime, its detection and investigation and the deterrent of punishment without vengeance.

This, then, is the first essential requirement of government: mutual defence against each other. The less we all attempt to satisfy ourselves at the expense of others, the happier we all will be, for although it is impossible to measure happiness or misery, we all know that the total satisfaction is greatest if we avoid hurting each other.

The same principle holds for economic life, which mainly consists of doing work to obtain our satisfactions, the process of exchange nearly always being involved. If everyone works and exchanges reasonably wisely, a high standard of living is possible. But work tends to be irksome and something to be avoided, so here, again, is the tendency to seek satisfaction at the expense of others. This can be done in many ways, some involving violence, such as robbery, slavery and extortion, but these are all recognised as crimes. (Even so, some moralists were able to justify slavery up to the end of last century). Stealing and fraud are also recognised as leading to a general loss of living standards if they become too widespread.

The commercial world fails if it becomes to

There are, however, more insidious ways: by obtaining the benefits of others' efforts. The list of obtaining legal privileges which all come to be obtained from one's effort or could justly be obtained in a free market. Privileges normally arise under an authoritarian class, type of government which grants s. privileges, concessions, protection, etc., to the members of its class and their descendants. Privileges are enforceable by law, backed by power, often backed by educational control, approved by religious authority.

It is impossible to grant a privilege without at the same time causing a disadvantage to someone in the economic field, the holder of a privilege needs to work less hard and less efficiently, produces less. An economic disadvantage reduces the reward for extra effort, extra or extra investment in capital improvement, hence leads to decreased productivity. When privilege becomes excessive, one part of the community becomes unproductive while the other sees no advantage in working to produce more than the minimum to exist. Privilege and robbery have this in common: the poorest community imaginable is one in which everyone tries to live entirely on private robbery).

Governments do not have a magic store which they can hand out. They can only take what they have first taken from the people. To make a just charge for some service, which arbitrarily take from those who have to someone else (who often already has) a thing legalised robbery: they are doing what is the prime duty of a government to prevent. In doing, they are lowering the productive effort of the general standard of living. Governments aim to see that we each get the full benefit of our own efforts, without hurting others.

Because of excessive privilege—and consequent disadvantage—under ruling-class governments now evolving democratic types of government have ignorantly accepted the tradition (the function of government to hand out private disadvantages). There is no worse example than England today, steeped as it is in commercial monopoly and landowning privilege has attempted to balance the resultant disadvantage by vast welfare state handouts of privilege greatly increased the taxation on those who exert themselves: so production becomes inefficient and standards of living fall, in spite of technological advances, and in spite of the barang 'do-gooders' and planners. Wages decreed by nation staggers from crisis to crisis, the belief that these are caused by 'high finance' cannot improve the lot of the workers by the amount of the privilege: the 'underprivileged' only be assisted by removal of the privilege causes their disadvantage.

What, then, should a Good Government must make no more laws which give benefit to a few at the expense of the many. It must ring laws which bestow economic advantage

must be done firmly and steadily, avoiding sudden and complete changes liable to cause distress. It is remarkable how quickly communities can adjust to change, though the privileged are often violently reactionary.

Unfortunately, although most people would agree with this proposition, we all will run for cover if we fear that our privileges will be taken from us before those of others. This is the paradox and the crux of the problem of democracy (maybe of the human race). It is particularly the problem of the voter and the candidate. Which candidate is more likely to be elected: the one who offers your group particular advantages (which are not in any case his to give), or the one who offers to stop all special privilege and offers you none? Until we learn that privilege is like robbery, we will face the continuing decay of democracy. Common sense and experience have carried the day in regard to matters of bodily hurt; why not for economic hurt? How many French and Russian revolutions, and pauperised Englands are there to be before we learn, and teach our children, that privilege, like crime, does not pay?

Where to start? Firstly, to remove all direct special privileges, such as subsidies to industries; but one of the main ways is by drastically changing our tax systems. Although income taxes and sales taxes are paid by people enjoying privileged incomes, these taxes fall extremely heavily on those who work and produce and invest in capital improvements. Governments should reduce these taxes, which discourage productivity and exchange, and instead aim at taxing only privilege. The power to tax is the power to destroy; if you tax the incentive to labour and industry, you destroy the incentive; if you tax privilege, you remove it and with it its disadvantages for others.

There are some privileges which arise from the organisation of our community which it would be better not to remove by the repeal of the laws responsible, but to neutralise them by taxation. The great and outstanding example of this type of privilege is the legal right to the continued occupation and use of sites and resources. This government-granted title gives exclusive use of a part of Australia, guaranteeing the exclusion of the rest of the community who are thus deprived of its use. The price of sites is an excellent estimate of the value of the privileges involved. The privilege and disadvantage are clearly balanced out if the owner pays the community the yearly value of the privilege. A high tax rate on site value is the simplest way of achieving this. Such a tax is a tax on privilege and does not fall on wages or returns from investment in capital improvements. Other taxes, which discourage productivity and rob workers and savers, could then be reduced, if not eliminated.

SUMMER SCHOOL

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SOUTH AMERICA FOR REVOLUTION

Report of a talk given at the Social Science Club, Sydney, on Thursday, February 15, 1967.
REV. ALAN WALKER, Superintendent of the Central Mission, Sydney, who recently spent months in visiting six countries of South America.

"On the top of a mountain overlooking Rio de Janeiro there is a colossal and statue of Jesus Christ. Almost immediately on the outskirts of the city, is a unbelievable squalor, while across the bay, both, is the splendid edifice of the Hilton, the centre of one of the richest cities in the world. In these words the Rev. Alan Walker set of a talk in which he described his shock of the way of life in six South America visited in 1967.

In Bolivia, noted for the output of its 15 million children do not attend any kind of school and the illiteracy rate of the whole population is 80%. The life expectancy is 32 years, and 1 in 10 children dies before it reaches the age of 2. 82% of the land is owned by .8% of the population. In Uruguay, 1% own 30% of the land. Latin America, seen by progressive Christians of all denominations, had got nowhere against the poverty and other dictatorship governments. Corruption and cynicism are everywhere rife.

Young priests of the Catholic faith were to revolution as the desperate answer to the situation. 35 out of 39 young priests on the eve of their ordination had resigned and had thrown in their lot with the guerrilla forces. A well-loved Catholic priest, Camillo Torres, who at 36 saw through the hypocrisy of a religion which tolerated the terrible conditions in which the peasants lived, asked and obtained the Bishop's permission to go among the people to change the situation. Shocked by what he saw, he changed public his views on the urgent need for land reform. Disillusioned by the indifference or hostility of the hierarchy, he, too, joined the guerrilla movement. He was eventually murdered. The Bishop of Peru, after proclaiming the urgent need for land reform, was denounced as a communist. A known Methodist leader, Amelio Castro, of Peru, was refused the right of broadcasting after he had adopted a policy of land for the peasants. The Archbishop of Bolivia, himself, in 1945, had been hanged in La Paz for his efforts to bring reforms in the life of the peasants.

One of the worst consequences of this situation of poverty and exploitation, said the Rev. Walker, was the growing rejection of Christian doctrine. 80% of the people no longer took any active part in the Church. On the other hand, in some areas, there was an encouraging swing towards a more down-to-earth Christian Ethic based on a more humane interpretation of the gospel teachings—a more

Christianity. This was characterised by the remarkable movement known as the Pentacostal Church of which there were now between 7 and 8 million throughout the whole of South America. Such a movement was the only alternative to bloody revolution, and time was running out.

In answer to a question regarding the effectiveness of the Alliance for Progress, the Rev. Walker said that no one could doubt the sincerity of the people of the United States in trying to correct the evils rampant in South America, but corruption and exploitation would seem to be unsurmountable obstacles to any real progress. He considered that, with all its faults the U.S. had demonstrated its willingness to give aid on the grand scale. This was also true, to a lesser extent, of other countries, such as Britain and West Germany. Unfortunately, he was unable to say the same for Australia, for here we scarcely know of the existence of the countries of South America which together comprise a population of 220 million—with whom we have virtually no communication. We have at last discovered Asia, said Mr. Walker, the world has realised the existence of Africa: no one knows South America, and there lies a potent danger to the peace of the world.

LETTER

ECONOMIC THEORY

I find it rather odd that Mr. Pitt should seek my views on the assessment, collection and proper disposition of economic rent, as the answers to such questions can be found only in the realm of political science or theory, and his distaste for theory has been made fairly obvious. However, as I see it, the function of a normal economy, or body economic, is the equitable provision of all our material needs, which includes the revenue requirements of the body politic, or government. The latter is a natural growth of a natural economy and is indispensable in securing that preservation of the common good of the whole of society—the saving of effort.

Ricardo and George both clearly demonstrated that the market, the chief organ of a social economy, distributes a surplus and impersonal return (rent) which attaches to all land above the margin of production, and reason dictates that in this surplus, society has a natural fund for the support of the body politic. It is important to remember, however, that this natural fund is available for government only as it truly governs, and not as it may exceed its proper functions in providing for example, free education, subsidies to industries and various socialistic welfare schemes now financed through the confiscation of private earnings.

As regards the best methods of assessing and collecting the rent fund, I would point out that we are not competent to reach any worthwhile opinions on such matters until we first agree on the nature of rent; how it is distributed through price, and from whom it should be collected. Therefore, even at the risk of

irking Mr. Pitt, I would appeal for not great deal more interest in economic theory this 'movement' which has failed to move succeed in gaining acceptance of the great leached to us through the glorious vision George.

E. B. E

CROYDON, N.S.W.
26.2.68.

The Rent Fund

Thomas Paine, in his 'Agrarian Justice', plan for a "National Fund out of which paid to every person, when arrived at twenty-one years, the sum of fifteen pounds as a compensation in part for the loss of natural inheritance by the introduction of landed property, also the sum of ten annuum, during life, to every person now aged of fifty years, and to all others as they at that age." (*Taxpayers' Digest*, Portland Apl/June, '67.) The Fund was to be created by deducting from property . . . at the time property passes by death of one person, the share of another . . . a portion equal to the natural inheritance that the property had. By this means, he claimed, "the natural right which, as a right, belongs to every man, is achieved "without deranging present politics, or interfering with the collection of taxes in the purposes of government." Thus would be destroyed the monopoly of natural inheritance, to which was a right." The intention was laudible but the method was wrong. Paine saw that the landed property had "absorbed the private common right to the earth" of the human race, providing, as ought to have been done, compensation for the loss." Today, we see a different way, and a way more just to all concerns, must collect the economic rent, the 'product' (which Marx only half understood) out of production through association of the market, and reflected in the site rent. If this is done, the taxes which Paine still considered necessary to support government would be unnecessary. The Fund thus created would be the government then needed and men, receiving doles, would enjoy, untaxed, the fruits of their labour.

Australia's money supply is manipulated to full employment in a milk bar economy, and the froth and bubble is periodically increased to disguise the lack of real substance in the witch doctor's concoction.

(J. A. Boell, Deepdene, Victoria, in a *Australian Financial Review*, 15/12/67)

THE TORTURED SOUL OF OUR ECONOMY

Dr. K. N. GRIGG discusses the two aspects of Value, and suggests the need is urgent that both the politician and the economist should understand their difference if our economy is to survive.

"Economic man goes to the market to save himself effort. Anti-economic man lobbies in Parliament to save himself effort—by occasioning effort to others".

In the harsh, real world of power politics, people are not free to trade, buy and sell, at will, on an open market. When they are obliged to pay more for goods than technical difficulties in production and distribution would alone dictate, then effort is saved by some parties in commanding the efforts of others *without exchange*. Herein effort is saved, not by going to the market, but by securing special privileges under legalized violence. "Economic man goes to the market to save himself effort. Anti-economic man lobbies in Parliament to save himself effort—by occasioning effort to others."

Hence a form of value arises which is outside the order of economics, is extra-economic, or political, in nature. As an extra price which people are obliged to pay, it may be termed 'value from obligation' as opposed to 'value from production'.

Value has thus two components: value from production is the index of man's domination by matter; value from obligation is the index of man's domination by man. Current prices are thus a combination of value from production and value from obligation, depending upon the degree of monopoly granted by legislative restrictions upon freedom to trade.

Our civilization is devoted to the destruction of value from production: new technology is always good news. But it is political value from obligation that must also be destroyed. And here, indeed, is the rub, because in most cases Parliaments are concerned not so much with lowering costs as with maintaining prices. It is in the lowering of costs, the destruction of value and the reduction of price, that the hope of increased living standards for mankind everywhere must lie.

The economy has a tortured soul. It suffers from schizophrenia when, on the one hand, scientists, sociologists and engineers are striving to provide facilities to make life easier, on the other, groups with a vested interest in the maintenance of prices are continually conniving at law to ensure that the cost of making life easier remains high.

At the root of the matter lies the proposition that *economy in effort* is the ultimate, rational, economic human goal. It is toward the lowering of costs and economy in expenditure of national resources in manpower and materials that politicians and economists, acting not as priests of the existing order but as prophets of the new, must give their attention. This being so, they must examine the forms of value-from-obligation which it lies within their influence or legislative power to destroy. Chief amongst these are: the high price of land, high rates of tariff, and high rates of consumer taxation. These obviously decrease

purchasing power: and since consumers "no demand, no production; no production, no employment"—they contain between them all three of the elements of the economic order. All three may be shown to be obligation that add to prices. All three be dispensed with. The challenge is to show how this can be done!

And, indeed, it can be done. From a strict revenue we know that, if we take more of land for public use, the price of land goes down; if we take less rental the price of land goes up. On the other hand, if we tax products and services we make them scarce and their price goes up; if we tax these less their price goes down. With this knowledge we can demonstrate the possibility of the price of land, products and services being lower—the power to make it easier for people to make a living. As with land price so with tariffs. Scarcity is a *contrived* (not a natural) condition in a modern machine and mass-production age is caused by barriers to trade and production, neither necessary nor natural. And when we come to perceive it as a positive evil, it is the choice for the economist, as for the politician, essentially a moral one. Perhaps therein lies the

Organisational Notes and Reports

ASSOCIATION FOR GOOD GOVERNMENT Constitution

A general meeting to adopt a constitution of which was approved by the Executive Committee, was held on February 27. It was adjourned to Tuesday, March 5, at 7.30 p.m.

International Union

The Executive has sent to the joint session of the International Union for Land Value Taxation and Free Trade, a resolution to be put before the 1968 Conference, to be held at Caswell, Wales (U.K.), from September 8 to 14. The resolution proposes that the name of the Union be changed to 'The International Union for Site Rent (or, alternatively, 'Site Rent for Revenue')'.

Good Government

Members and subscribers are informed that they may now advise their friends and others interested that the Association's journal, *Good Government*, is now on sale at three of Sydney bookshops: Swain's (George St.), Ancell's (George and Bridge), and Morgan's (Bathurst St.).

AUSTRALIAN SCHOOL OF SOCIAL SCIENCES Classes in Session

Classes in 'Fundamental Economics' have resumed for the 1968 season. These are held at Elizabeth Street, Sydney, on Wednesday evenings at 6.30 p.m. Members are invited to pass on this information among their friends and acquaintances likely to be interested. (continue)

As announced in the February issue of *Good Government*, the Summer School this year will occupy the weekend of March 9/10, at Social Science House, West Head Road, Terrey Hills. Copies of the programme, which has been circulated, may be obtained from the Director of the School, Mr. W. A. Dowe (28.6602), or at the office of Good Government, 265 Elizabeth Street, City.

(Sun., 7 p.m.): Mr. L. B. Boorman, Vice-President, Association for Good Government.

Members and friends who attended in strength the Club Evening on February 15 were rewarded by one of the most interesting and important addresses by a guest speaker in the Club's history. The Rev. Alan Walker, one of the best-known figures in the public life of Sydney, gave the Club the benefit of his conclusions on conditions of life in six countries of South America visited by him in the latter end of 1967. The Rev. Walker's address (reported on page 11) stimulated a spate of questions all of which contributed to the elaboration of his theme, which was that the appalling conditions of the masses of the people can only, short of a miracle, produce a revolution with devastating consequences for the rest of the American continent.

Guest speaker at the Club Evening on Thursday, March 21, at 7.30 p.m., will be Mr. Warwick Deacock, Director of Austventure. His subject, 'Education for Leisure', will be illustrated by slides.

Members are reminded that the Annual General Meeting of the Club will be held on Thursday, April 18, at 7.30 p.m.

If the balance be even, and if the trade in two places consist altogether in the exchange of two different commodities, they will, upon most occasions, not only both gain but they will gain equally; each will in this case afford for a part of the surplus produce of the one, to replace a capital which had been employed in raising and preparing for the market this surplus produce of the other, and which was distributed among, and given revenue and maintenance to, a certain number of its inhabitants. So the inhabitants of each, therefore, will indirectly obtain their revenue and maintenance from the other commodities exchanged, too, are supposed to be of equal value, so the two capitals employed will, upon occasions, be equal or very nearly equal, both being employed in raising the commodities of the two countries, the revenue and maintenance which their distribution will accord to the inhabitants of each will be equal, or very nearly equal; and revenue and maintenance, thus mutually afforded, will be greater or smaller in proportion to the value of their dealings.

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