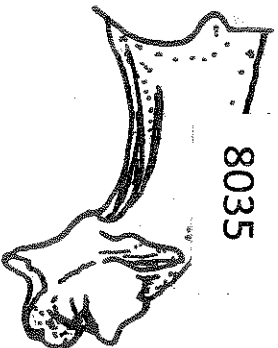


The

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Barquole



"A throat, mouthpiece, spout." Opinions expressed herein are those of the writers and not necessarily endorsed by the Henry George School.

HENRY GEORGE SCHOOL of NEW JERSEY

Issue #114

AUG. - SEPT. 1967

YOUR opportunity to do a Good Turn for George!

FALL CLASSES

Basic Course to be given at Public Library - Branch Brook, 235 Clifton Ave., Newark, Monday evenings 7 pm starting Sept. 25th.

At Jonathan Dayton High School, Springfield, N.J. Tuesday nights. On Long Island, every night, Mon. thru Fri. For location and time write to Henry George School, P.O. Box 54, Old Bethpage, N. Y. 11804

AFTERNOON PROGRAMS

Will be resumed at 78 Clinton Avenue, Newark, Tuesday, Sept. 12th - 2 p.m. Film: Spirit of '76. Discussion - Is Poverty the principal cause of riots?

These day time programs are open to anyone who can come - everyone is invited.

GARGOYL's readers who have friends in areas mentioned can make this information available to them, or send us names and address and we will send announcements. Will you do it?

The school grows in proportion to your recommendations.

THE ROOTS OF CAPITALISM

A new book by John Chamberlain, published by D. Van Nostrand Company, Inc. Every Director and Teacher of the Henry George School should carefully read this important contribution to our thinking. It contains a number of references to Henry George and comments on his thinking. It sheds some valuable light upon The Law of Rent, as well as economics and economists. Not only is it short - only 215 pages - but it is delightful reading and packed full "thinking" material which will be of benefit to any who discuss economics.

THE GARGOYL's would like its readers to recommend books which they have read and which such readers feel would be helpful to HGS leaders. Please state concisely why you think others should read a particular book which you recommend. Thank you!

HENRY GEORGE SCHOOL of NEW JERSEY
78 Clinton Avenue, Newark, N.J. 07114
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LIBRARY

SILVER NONSENSE

Now that the Government has stopped selling silver at the fixed price of \$1.29 an ounce, but still insists on staying in the silver business it is finding itself in an increasingly anomalous position.

It helped the silver users, as jewelers, by selling silver at the bargain price of \$1.29 an ounce at the expense of the silver producers and taxpayers. Now that the price has gone to about \$2.80 an ounce, the government still feels it should try to keep the price down. The simplest way would be to permit the melting down of the millions of silver coins which are being used daily. They contain about 1.6 to 1.8 billion ounces of silver.

At the present price of \$1.80 an oz. a silver dollar is worth about \$1.40; the half-dollar, 65¢; the quarter, 32¢ and the dime, 13¢. These prices would easily cover costs of melting down, so a tremendous supply of silver would be available.

However, the government is still afraid if it lifts its ban on melting the coins there may not be enough silverless ones to meet the needs of business. But, since it has minted 8.2 billion silverless quarters and dimes since 1965, which is equal to about two-thirds of the dimes and quarters minted in the prior 25 years, it is probably being ultra-conservative.

While the silver users were perfectly content to have the government hold down the price to \$1.29 an oz. they are now up in arms over the government's prohibition on melting and exporting the silver coins. The government, probably to appease them, is selling two million ounces of silver each week from its store of about 135 million ounces of "free" silver, i.e., silver not required to redeem silver certificates. This will help hold the price down but to what degree is questionable as the demand for silver is increasing daily.

The government does not like speculators to make money, particularly where gold and silver is concerned. When it increased the "price" of gold in 1934 it first forced the people holding gold coins to turn them in so the government gained the profit. Silver, however, is different and it is doubtful if the millions of people hoarding silver coins will turn them in even if the government tried to force them to do it. So, to prevent any profits it forbids melting the coins.

At the same time, however, it helps speculators. Right now, speculators are buying up silver certificates at \$1.15 for each \$1.00 certificate. The government will redeem each certificate with .77 grains of silver. At \$1.80 an ounce this means \$1.38. So a specula-

tor can make about 23¢ on each certificate he buys. Million dollar syndicates have been organized to buy up these certificates. They have about a year in which to operate in a deal in which profit is practically guaranteed to them for the silver certificates will be redeemed until June 24, 1968.

For generations the government has interfered in the silver business on the plea that it was interested in it as a monetary problem. Actually, it interfered primarily to help out silver producers or users, depending on who happened to have enough political influence at the time.

Economically its policies with regard to silver have made little sense. Today, its policy does not make sense, so at least we can say one thing about the government's policies -- they have always been consistent. They have always been policies which made no sense.

Oscar B. Johannsen

SENSE & NONSENSE

It is a fascinating fact that Svetlana Alliluyeva, the daughter of the bloody dictator, Stalin, probably quite unconsciously is trying to undo the work of her father.

It is a truism that sons and daughters tend to take an opposite approach to the views and actions of their parents, probably based on the desire to be different. This may be why she is taking a tact so different from Stalin's.

She seems to love freedom. Whether this is because within the human spirit is this drive for freedom which simply cannot be killed, whether it is simply a revolt from the views of her father, or whether she was just born that way, is a problem for psychologists.

But it is an interesting and hopeful sign that the daughter of one of the worst tyrants in history appears to be a decent, freedom-loving woman, who shows a lot more common sense than many of the so-called intellectuals of our nation.

Why is that Bell Telephone can repair Telstar while it's 3500 miles in space but a repairman has to take your TV set to the shop for repairs?

Speculation is rampant in the country today. It's so bad that the Stock Exchange had to institute shortened days of trading in order to handle the transactions. The gambling going on is reminiscent of what went on before 1929. Companies are merging into what are called conglomerates because the merged companies have little or no relationship to one another, which causes the price of their stocks to rise. The President recommends a surtax of 10% which causes the stock market to drop for a few hours only to come right

back to practically its previous level.

The excuse for it all is that inflation is here to stay. This, unfortunately, may be true but the effect of inflation is not a one-way street with all prices rising. Some prices drop, particularly in fields concerned with people on fixed incomes.

That the country is due for a sober awakening is obvious, but no one can predict when. It might come soon or it might come late, but come it will!

Is your financial house in order?

Husband to wife: We should have saved during the depression so that we could live thru prosperity.

What this country obviously needs is more young people who will carry to their jobs the same enthusiasm for getting ahead that they display in traffic.

Protectionist sentiment is growing in the Congress. Bills are being drawn up to give the President broad authority to curb imports from countries which employ "cheap labor". One argument is as good as another for seeking to create a domestic monopoly. All of them, however, are at the expense of the consumer, who foots the bill. Businessmen are back of this protectionist sentiment. On the one hand they strictly espouse free enterprise, but on the other hand they call for governmental control. Pathetically, they don't seem even to realize that their views are contradictory. Who needs economic education the most? The businessman.

Americans are people who feel rich because they charge each other so much for things. News Sentinel -

Knoxville, Tenn.

Remember when the moon just affected tides, not taxes? Changing Times

The more corrupt the state, the more the laws multiply. Tacitus

Frederick the Great, to an impetuous reformer - "Ah, my dear Sulzer, you don't know this damned human race."

A.J.Nock - "Henry George"

Urban sprawl is not a flight from traffic congestion but the primary cause of it.

Mason Gaffney, Land Economics

They are taking pictures of the back of the moon. Men can do that but they can't figure out how to get rid of the slums. Henry George told how to do it but then he's old fashioned.

Humility is something which the minute you think you have it, you've lost it.

Within the limits of the U.S. there are now forty-five millions of men - yet there is now within that territory much more food per capita than there was for a few hundred thousand." Henry George - P & P 1879 (Population of U.S. 1967 - 198,467,800)

Diminishing productivity of land beyond a certain point land yields less and less to additional applications of labor and capital. The limit to the population of the globe can be only the limit of space.

Will you be earning \$525. NET per week in 1970? If so it will take ALL of your weekly earnings after taxes to pay hospital cost of \$75. a DAY, predicted in another 3 to 5 years.

ZBWLXIA Y VOLYIA (Land & Freedom)

Wages depend on productivity - produce more - get more UNLESS something interferes.

Business workers and business owners Labor and Management - Employee and Employers - What is good for one is good for the other. There is no perfect establishment - neither perfect management nor perfect labor.

It has been said of George Kaufman, when Moss Hart bought a country place in Pennsylvania and was showing Mr. Kaufman around, Moss pointed out its features including an instant forest of 3500 trees he had transplanted - Kaufman marveled - "It just goes to show", he said, "what God could do if He had money."

Kaufman was asked why he went on TV "I'm only doing it for a needy family of which I am the head."

Government Consistency

The U. S. Government says the American Telephone & Telegraph Company is earning too much money and seeks to put a ceiling on its profits by forcing lower charges to users. This company is perhaps the leader in using a large part of its earnings in research to improve service and lower its rates to its customers.

The U. S. Government has awarded almost \$50,000 of taxpayer's money, to rose breeders, whose yearly sales are almost \$40 million dollars, "to select and breed more fragrant roses."

WRONG CURS - "We may never cure poverty, but with prices and taxes the way they are, we're sure going to cure wealth." Apalachicola, Fla. Times

1967 is the 35th Anniversary of the Henry George School of Social Science.

CONGRATULATIONS

To the new Nassau Extension of the Henry George School.

The new publication - "NEWS & VIEWS" - from the House with a Heart the Birthplace of Henry George - and George Collins, Director Phila. Ext. The Henry George Foundation of America - William E. Schoyer, Pres. and Percy R. Williams, Executive Sec. for progress in bringing the city of Lancaster toward the Graded Tax Plan and aiding the Chamber of Commerce both in Uniontown and Cory - to consideration of taking advantage of the tax legislation, resulting from efforts of the Foundation.

A letter to the Henry George School of London from a student made two points which may interest school administrators, faculty members and graduates. It brought out first, that the students at Henry George courses include some who believe that government does its best, who put faith in a political party of the non-radical variety. They will frequently react, after attending only the first course by suffering a loss of political consciousness. To participate in advance courses may overcome this. Perhaps those concerned might consider very carefully, their comments on government and politicians, in fundamental course, and greater emphasis placed on advanced course.

"ECONOMICS OF THE PROPERTY TAX" book by Dick Netzer-The Brookings Institution, Washington, D.C. 1966 366 pp - paper cover - \$2.50 contains detailed examination of land value taxation. Both this book and THE ROOTS OF CAPITALISM (see page one of this issue of Gargoyle) may be borrowed from your School Library.

ENCLOSURES

From time to time through the courtesy of Noah D. Alper, President of the Public Revenue Education Council there is enclosed with some copies of the GARGOYLE a piece of literature put out by PR3C. We do hope readers appreciate this - some persons have indicated they do.

We hesitate to mention it, but it does cost money to send out GARGOYLE. If you are not a contributor to this school (N.J.) you might like to send a little cash now and then so we can turn it over to Uncle Sam who insists we pay for its mailing. Thanks.

Come on down! 24th Annual Conference of the Henry George School 1968 Miami, Florida. Dates and details later.

Go to Wales if you can -- but come to Florida anyway.

SALT OF THE EARTH

Daffynitions:

Liquor Store: Stupormarket.
Prejudice: A loose idea, tightly held.
Successful Engineer: One who has both feet on the ground and an eye on the cash register.

Junk: Anything over a year old which you're trying to sell - and
Antique: When you're trying to buy it.
Bequest: The clause that refreshes.
Forget Whenedcheelsturn graduates out
Leisure: That spare time in which most of us do some other kind of work.

It may be true that most people can't stand prosperity, but it's also a sad truism that most people don't have to.

Doctor: Your leg is swollen, but I wouldn't worry about it.
Patient: If your leg was swollen I wouldn't worry about it either.

Schoolboy in geography class: The principal export of the U.S. is money.

T. T. T.

Put up in a place where it's easy to see the cryptic admonishment - T.T.T.

When you feel how depressingly slowly you climb,
it's well to remember that
Things Take Time.

Crook - Piet Hein

BAR3 TAX FAX

Blessings on thee, little man,
Barefoot boy with cheeks of tan,
Trudging down a dusty lane,
With no thought of future pain;
You're our one and only bet
To absorb the national debt.

Little man with cares so few,
We've a lot of faith in you;
Have your fun now while you can,
You may be a barefoot man!

California Homeowner

September 4, 1967 - Labor Day

TBL-NEWS, issued by N.J. Bell Tel. Co. reminds us a New Jersey man, Peter J. McGuire of Camden is the "father" of Labor Day and is credited with getting Congress to establish the national holiday in 1894.

And with Labor Day begins the Fall Term - school activities which have been quiet during the summer will be getting under way again.

Now is the best time of the year for new classes and YOUR help in getting them underway will be appreciated.