

Political Economy Is Easy

By C. LeBaron Goeller

"Political Economy is the simplest of the sciences. It is but the intellectual recognition, as related to social life, of laws which in their moral aspect men instinctively recognize, and which are embodied in the simple teachings of Him whom the common people heard gladly. . . . It is only the economy of human aggregates, and its laws are laws which we may individually recognize."(1)

If political economy were difficult to understand then hope for social betterment would be futile. It is fortunate therefore, that anyone can master the subject and he does not necessarily have to have special "higher schooling." It is encouraging to know that what is needed is simply straight, unbiased, logical thinking and no one need feel abashed because of limited schooling.

In matters of thought it is the intelligence of the person and not formal education or schooling that gives a true education. Thus we can point with pride to those men of intellect who developed into great thinkers without "college training." Four such men are Benjamin Franklin, Abraham Lincoln, Herbert Spencer and Henry George. Lincoln had less than twelve months formal schooling; and George had a common school education which included one term, February to June, 1853, in the Central High School of Philadelphia. He said in his last book, that he "had never seen the inside of a college, except when he had attempted to teach professors the fundamentals of their science. . . . whose education was of the mere common-school branches, and whose "alma mater" had been the fore-castle and the printing office."(2)

All that is necessary for the study of this science is to apply the regular scientific process of extreme accuracy in the use of words and the handling of these technical words in a strictly logical manner. This will lead to the proper appreciation of the Natural Laws of the social phenomena

governing man's making of a living. Then it will be seen that political economy, properly pursued, gives the answer to all the fundamental ills of society that are so perplexing to most people in these troubled times when "the sins of the fathers are being visited upon the children unto the third and fourth generation" — of those who failed to observe the laws of political economy.

It must always be borne in mind that "a word with two meanings is two words." Thus every word used in political economy must be used in its scientific sense and must not be confused with the word of similar sound in ordinary use. In the wide consideration of social life called political economy we must use all words as scientific instruments and not use them as in every day life, i. e., individual economy.

There are five chief words to become acquainted with, familiar in sound but having technical meanings when used in political economy. These words are: Land, Labor, Rent (three forms), Wages and Wealth. Lesser words are: Capital, Interest and Land-Value.(3) In addition to these words one must get the proper conception of Natural Law, for these laws of the distribution or division of wealth are the most important laws concerning man's life on this planet. Failure to recognize and conform to these (moral) laws has led to most of the misery that afflicts mankind.

Henry George put political economy on a truly scientific basis with his book *Progress and Poverty* (1879) and finished his life's work with *The Science of Political Economy* (1897). The true meanings of the terms may be found in the second chapter of *Pr. & Pov.* His last book expands upon the true meaning of the term *Wealth*, Bk.2, ch.15. *Natural Law* in the distribution of wealth is treated in Bk.4, ch.2. The political economy in George's books has never been refuted, and his works constitute the latest developments of that science which means so much to the welfare of man.

Notes—(1) *Protection or Free Trade*, Intro. p. 8 (2) *Sci. P. E.*, Bk. 2, ch. 8, par. 6. (3) *Pr. & Pov.* Bk. 3, ch. 1, par. 28, and Bk. 1, ch. 2, par. 37. In addition to George's works we suggest, "How to Read a Book" by Mortimer J. Adler (Simon and Schuster, N. Y.) and for "How to Think" read "Introduction to Mathematics" by A. N. Whitehead (Henry Holt & Co., N. Y.)