What Is It That Is Taught As Political Economy?

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Introductory Remarks

By Frank W. Garrison.

Workers in the Single Tax movement have been sensitive to the coolness or hostility of scholars in the discussion of the important study which used to be called the science of political economy, but which has been denied a scientific basis since the pseudo-scientific but destructive criticism of Malthus.

The clear principles enunciated by Henry George, and the deductions he drew from them, offered a field for fruitful criticism, and it has astonished the mere reformer that professional "economists" should pass without comment, or dismiss with no serious attempt at refutation, so striking a contribution to economic thought.

May we not conclude that established institutions, like the church and the university, will continue to reflect the opinions of conservatism in proportion to their dependence upon the patronage of the wealthy classes? If they had not themselves been the victims of economic pressure, the college professors would have responded long before now to the following appeal from Henry George:

"Let me say a direct word to you professors of political economy; you men of light and leading, who are fighting the Single Tax with evasions and quibbles and hairsplitting. We Single Tax men propose something that we believe will make the life of the masses easier, that will end the strife between Capital and Labor, and solve the darkening social problems of our time. If our remedy will not do, what is your remedy? It will not do to propose little goody-goody palliatives, that hurt no one, help no

one, and go nowhere. You must choose between the Single Tax, with its recognition of the rights of the individual, with its recognition of the province of government, with its recognition of the rights of property, on the one hand, and Socialism on the other.

"Gentlemen, do not quibble and split hairs about this matter. It is too solemn, too important. It involves the happiness, the health, the lives, the very souls, of human beings. It involves the progress of society, the fate of civilization. If you have had superior education, if you have had what to so many of us has been denied, the leisure for study, the opportunity to cultivate what is highest and best in your powers, the more it is incumbent on you to meet the question frankly and fairly. If you will not accept our remedy, what is your remedy? There must be some deep wrong underlying our organization today. If it is not the wrong we point to, the wrong that disinherits men of their birthright, what is it? There must be some way of securing to the laborer the proper reward of his toil, or of opening to every man willing to work opportunity to work."—Henry George to College Professors.

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Is Political Economy Science or Pure Fake

A "science" which its votaries refuse to define, and sometimes confess is undefinable, whose terms hardly two of its professors agree to define in the same way; a "science" whose followers confess is without fundamental principles—this is the thing that is being taught in our universities and colleges by men who are getting real money for it.

In place of statements applicable to a science or body of principles we learn (The Economics of Enterprise, Herbert Joseph Davenport) that "it is superlatively important to recognize that a complete acceptance of the private and acquisitive point of view is the only procedure possible in the analysis of the phenomena of society organized upon lines of individual activity for private gain," in which, behind a wall of words, we may descry the final abandonment of any theory of a natural law of distribution.

Economics consisting merely of the veriest bric-a-brac of disconnected notions, has no fixed place as a territory to be explored. It is an interchangeable term for any intellectual adventure into the realms of Finance, Politics or Agriculture by one calling himself a political economist. That makes it political economy. There are no principles. Prof. Newcomb himself says that there are no economic principles to save statesmen the labor of working out each case on its own merits.

This is an admirable caution of safety and convenience, and avoids a world of trouble. If Galileo had said, "There

are no principles of astronomy which will save theologians from working out their problems on their own merits," he would have escaped the rack, for he would have had nothing to retract. And if, similarly, before the Inquisition of public opinion the political economists be cited they can all, individually and severally say, laying their hands upon what serves them for a heart: "We have announced no principles; we have nothing to retract."

Not only is political economy *not* defined, but (such is the melancholy outlook) it *never* will be defined. Bonamy Price, of Oxford, in reply to the question, "What is Economics," replied, "A precise answer will never be given." Think of professors of a science that will never be defined. But again we ask why should they get real money for it?

These teachers in universities endowed by privilege are cautious to a fault. Their attitude resembles somewhat that of the Indian teacher on a reservation, who, when asked by the school board if the earth was round or flat, replied: "Some teach that it is round, and some teach that it is flat, but as for me I teach as the parents prefer."

But these professors and writers on economics keep up the pretense of dealing with problems that are of interest to society, and take themselves very seriously. They pay each other compliments that confer philosophic distinction. Thus we read that Professor Clark is "rational and monistic," while Professor Patten is "pragmatic and pluralistic." (Review of Professor Patten's Reconstruction of Economic Thought, *Political Science Quarterly*, March, 1913.) They make extravagant claims for one another: Thus Professor Patten actually thinks that the rise of Socialism in this country is due " in large

part" to Professor Seligman's "Economic Interpretation of History," calling it the "Bible of Socialism." This in view of the fact that there are, perhaps, more Socialists in Oshkosh than the total number of readers of Professor Seligman's combined works. Professor Seligman himself hands out compliments of this kind, *ad libitum ad nauseum*. Note these few paragraphs among many: "Newman is well known as one of the most prominent writers on finance." Seligman's Essay on Taxation, page 545.

"The first volume of this great work (Adolph Wagner's Science of Finance) is familiar to all students." Ibid, page 546. "Pierson's treatment is characterized by broad touches; he is one of the first to attempt a comprehensive theory of incidence combining Schaffles' amortization theory with some more eclectic views." Ibid 565.

In the name of the Prophet, Figs!

The Great Pretenders

A friend and valued correspondent takes us to task for our attack on the political economists. He intimates that perhaps we are not as familiar as we should be with economic "learning." This from a Single Taxer, *et tu Brute!*

But we are familiar with this so-called learning. A greater familiarity would undoubtedly breed a greater contempt. But enough is sufficient. We have read these pompous treatises, these labored distinctions regarding the nature of "capital" and "value," these pitiful littlenesses and appalling inconsequences, the melancholy failure to indicate that there may be natural laws and great principles at work in the economic world. We move in a fantastic labyrinth, and where we seek light we meet only fog and mist, and unreal figures and strange shadows. And these chattering, spectral shapes emit wonderful sentences and curious collections of words. They seem to say:

"Oh, we have learned to peer and pore
On tortuous puzzles from our youth;
We know all labyrinthian lore,
We are the three wise men of yore,
And we know all things but the truth."

Are we wrong in regarding political economists as the modern Cagliostros of a false learning, mere confidence men of a somewhat higher order, university thimble-riggers and proficients in a sort of "three card monte?" Let one of them tell us what his science is. Here follows a sentence. Note now that it seems to mean something—

that it reads sanely, that it possesses an air of distinction, is almost impressive. The thoughtless will read it with admiration. Even the elect will be deceived for the minute, so smoothly does it run, so correct is it grammatically, and rhetorically:

"As the science itself becomes more and more complete, it will be in a better position to apprehend and explain the real content of existing conditions and the true method of making the actual conform to the ideal. Economics, which is today only in its infancy, and which of all disciplines is perhaps the most difficult and the most complicated, is indeed interlaced with and founded upon the actual condition of the time; but, like natural science, the economics of the future will enable us to comprehend the living forces at work, and by so doing will put us in a position to control them and to mould them to even higher uses. Economics is, therefore, both the creature and the creator. It is the creature of the past; it is the creator of the future. Correctly conceived, adequately outlined, fearlessly developed, it is the prop of ethical upbuilding; it is the basis of social progress."

The quotation is from Seligman's text book, "Principles of Economics." To demonstrate that it is a meaningless sentence we are going to ask the reader to experiment with it. Let him substitute for the word "economics" wherever it occurs the word "religion" or "science" or "theology," anything he pleases. The sentence remains as perfect and as wholly admirable as before We will find then that "science," or "theology," or any old substitute is "both the creature and the creator, the creature of the past and the creator of the future." "It will enable us to comprehend the living forces at work, and will put us in a position to control them and mould them to even higher

uses." Of course it will. And "correctly conceived, adequately outlined, fearlessly developed it is the prop of ethical upbuilding." What is? Why anything you please, character, education, love, etc., etc.!

It is natural for men to exalt the nature of the particular department of knowledge in the pursuit of which they are interested. What Mr. Seligman says of economics may be said of all "knowledges," to use a word of Bacon's. It is true of the science of physics, for example. But let us recall Tyndall. How beautifully clear and simple has he made its fundamental laws! Have any of the professors of economics even tried to make the truths of their own department of knowledge as simple to the plain people? Yet here is an idea—this fundamental idea of political economy—so plain that a child can grasp it. It is amazingly simple.

Now suppose that the science of physics were a challenge to privilege. Suppose that it threatened the institutions which give to those who do not earn and take from those who earn. Suppose that the truths it has to voice were threats addressed to men who profit in a material way from unjust institutions? Then Tyndall might write like Seligman and Huxley like Marshall. In making this comparison we bare our heads a minute to the memories of the scientists, for they were supremely honest intellectually. But we are supposing a case. We are assuming that in place of having truths to teach they were interested in concealing something, that they yielded to temptation, and wrote like political economists.

Then would they not use the same phraseology that darkens counsel, make the same absurd pretense that common men are quite incapable of "understanding so

difficult and complicated a subject," and make preposterous and fantastic claims for the science of physics or biology? Huxley and Tyndall would then have been known to the bookshelves, but would not have delighted millions by making simple and clear the laws and principles of biology and physics. And biology and physics would have remained as much of a terra incognita as the curious twilight land of political economy over which hangs so dense a fog, and which we are told it is quite impossible that the common man can hope to explore with any profit to himself, it being a special continent reserved for the professors of economics. Gulliver visited this land in his travels and came across one of its universities. He tells us that the professors were busy with wheels that turned and stopped at certain letters, which were then handed out in the name of profound learning.