

Vol. IX. --- No. 18.

## NEW YORK, N. Y., SATURDAY, DECEMBER 31, 1892.

Whole No. 252.

" For always in thine eyes, O Liberty ! Shines that high light whereoy the world is saved ; And though thou slay us, we will trust in thee. **јени Нач**.

#### How to Establish Credit.

The following article appeared in, and is now first translated from, Proudhon's daily journal, "Le Représentant du Peuple," of May 11, 1848. It appeared without signature and probably was not written by Proudhon, but it is expressive of his ideas:

The Revolution has just dealt credit a terrible blow. The Provisional Government has tried to treat the discase without studying the cause, and, like many another quack, it has killed the patient.

Today, whatever may be said in the optimistic proclamations of statesmen, credit no longer exists in France ; it must be created anew.

Fortupately our country is not lacking in the elements of national wealth. It is only a question of turning them to account. The products of the soil and of manufactures are abundant enough: they need only to be restored to circulation.

The great motive-power of circulation is credit.

Not that credit which rests only on fiction, on speculation, on manipulations of the stock market. Such credit is good only to flad dupes and provoke commercial and financial crises. We hope that we may never have to consider it again.

We speak of true credit, real credit, the credit which is based on an actual transaction of commerce or exchange, which rests on an exact, certain value, determined by the consent of two or more contracting parties.

We will explain.

In the first place, how does true credit operate, how is it established?

True credit exists only on condition of being supported on a security equal to the value of the credit.

In fact, any merchant or producer whatsoever delivers his merchandise, his products, only in exchange for a sum of money equal to the agreed value of this merchandise, of these products.

If the buyer cannot pay cash for the thing delivered to him, he gives, instead of money, a written promise to pay at such a place, at such a time, an amount of specie equal in value to the merchandise which he has received. This promise may be his own, or it may be another's held by him, the value of which he corroborates by adding to it his own signature. Such is the promissory note with one or more signatures; such also is the accepted draft or bill of exchange.

Most business is thus transacted. It is done on time, on credit, and the sum of the sales made by a manufacturer, a merchant, or any producer whatsoever, is represented in his hands either by a bill accepted, noted by the buyer as due at a certain date, or by a promissory note signed or endorsed by him, or by a bill of exchange drawn on him.

Well, the problem is to give these different representatives of product the power to circulate as money in the hands of producers, merchants, and manufacturers.

This is already the mission of the banks. But they fulfil it only in an insufficient, incomplete manner, because their security is always specie and not product; consequently, in crises, their aid, as we have seen since February 24, cannot prevent commercial disasters.

This impotence of the banks is evidently due to the

capital withdraws from circulation, abandons the banks, and thus aries up the canal through which products are transported from place to place, from factory to warehouse, from warehouse to market. In a word, the means of exchanging products no longer exists.

And yet products still exist; the land has not ceased to create raw material; the arms of workmen, the force of machinery, are still here to transform this material and fashion it to our wants; better still, the warehouses are full, and the national wealth is the same as before the crisis.

What, then, must be done to put an end to such a state of things?

Simply this: merchandise, products, social wealth, must be enabled to exchange, to pass from hand to hand, without the aid of this agent of circulation which hides, or which its possessors hold at an onerous price, - in short, without the aid of specie.

To this end would it not be sufficient to secure any sort of representation whatsoever of product, which is wealth, provided this representation was exact, general, and convenient for circulation?

As we have just said, it is the mission of the banks to receive from each a value which, under the name of promissory note, bill of exchange, etc., represents a product that has been delivered and accepted and must be paid for. If, in exchange for this paper which represents a particular special value, the bank gives a paper which represents the same value, but under a general, universal title, enabling it to be exchanged for any sort of product in any market of the country, will it not thereby render the same service as if it had given specie or bullion?

Such a bank would offer as strong a guarantee as the Bank of France itself would offer if it [the Bank of France] had in its vaults a metallic reserve equal in value to the sum of its notes; for in either case each circulating note would be the real representative of a value existing in the hands, the safes, or the vaults of the Bank.

Such is the mechanism of the Bank of Exchange, which simplifies to the last degree the operations of exchange, credit, and circulation. Here products exchange directly for products without being obliged to pay to capital, to speculation, a premium which, by the elevation of its rate, is sometimes sufficient to completely stop the machinery of the production and distribution of social wealth.

## Liberty and Property.

To the Editor of Liberty :

I can agree with much that you say in your answer to my letter in No. 244 of Liberty, but I do not think you have proved your case.

In the first place, I object to your assumption that the plan proposed by Anarchists would realize equal liberty with regard to the land. You praise the idea of "letting wealth distribute itself in a free market." I echo your praises; but I cannot see that they are anything to the point of this discussion, for you do not offer a free market.

It is a part of my liberty to use any land that I can use. When another man takes a piece of land for his own and warns me off it, he exceeds the limits of equal liberty toward me with respect to that land. If equally valuable land were open to me, the importance of his invasion would be mainly theoretical; but when he shuts me out of a corner lot on lower Broedway, and asks me to console myself by taking up a New England "abandoned farm," it seems to me that I am receiving a very fact that in a political or commercial crisis metallic | practical injury. It might be a sort of reason in his favor if he were putting the land to better use than I could. His title rests simply on the fact that he was there first, either by accident or because he had better speculative foresight than I. The presence of his improvements on the land is the result of his invasion, and therefore cannot justify it.

The case of the man who receives what you call "the economic rent of strength and skill" is not parallel, for he has not gained his advantage by hindering another from using the strength and skill which were within that other's reach.

Now, I say: "I am not willing to waive my rights in this land unless the holder will buy me off by paying a fair equivalent. I see no way in which I can collect this equivalent by myself, or through an organization representing only a part of the people. Therefore I consent that one board of authority shall assume to represent the whole people for this purpose, in order to prevent what seems to me a greater invasion on the part of the land-owner." You say: "I consent to this invasion on the part of a bona fide occupier, rather than to admit a compulsory tax; for I think that the latter is in itself a greater invasion, and also that it would be an entering wedge for the whole mass of government." Each of us proposes to waive one part of equal liberty for the sake of preserving another part. The only question is on which side the maximum of L berty lies. Cortainly any force which I might use in carrying out my principle would be " against force"; and I think that, if private possession of land is responsible for as much evil as I suppose, it constitutes an emergency great enough to justify me in overriding the opposition of those who do not agree with me.

I am not convinced by your objection that the single-tax money would be used up in paying tax-collectors' salaries. There is nothing to hinder paying them by voluntary taxation. If I were enacting a law to suit my own fancy, I would confiscate rent, and then let every one who chose draw his per capita share. with no deduction for salaries or anything else. But I should expect that comparatively few would choose to take out their shares under penalty of paying at retail prices for privileges which would be free, or below cost, to those who remained partners in the large fund. Collectors' salaries should be paid out of this large, undivided fund, which would be a voluntary tax on those who chose not to take out their shares. At any rate, whether this is possible or not, if the people believe that the advantages of confiscating rent are worth the sum spent for collection, they will be willing to pay that sum voluntarily; if they do not believe so, they will not confiscate rent.

Of course distribution at so much per capita is a terri bly wooden way of trying to give every man his own, and I should be glad of a better. Aside from that, I cannot see how my plan, if carried out in good faith, sould disagree with the law of equal liberty. I expect you to answer that it could not be carried out in good faith.

Your editorial makes two points against the single tax. You say first that the money would be badly spent. I answer, then let us spend it better. Then you say, very soundly, that it is idle to discuss what shall be done with the confiscated rent when the question is as to the propriety of confiscating it at all. Your second point is that the single tax is authoritarian, and you favor liberty. I answer that you propose to use force to support the occupier of land in a plain invasion of my rights. You have no right to call that liberty. Perhaps it may be the nearest possible approach to liberty; I think not.

(Continued on page 8.)

# LIBERTY. 252

Liberty.

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Issued Weekly at Two Dollars a Year; Single Copies, Four Cents.

BENJ. R. TUCKER, EDITOR AND PUBLISHER. Office of Publication, 120 Liberty Street. Post Office Address: Linerry, P. O. Box No. B12, New York, N. Y. Endered at Nov. York 28 Second-Gass Mail Matter.

NEW YORK, N. Y., DECEMBER 31, 1892.

"In abolishing rent and interest, the last restiges of old-line slarrey, the Recolution abolishes at one stroke the second of the gauge (incore, the scale) of the nogisteric, the ethic of the policeman, the gauge of the second of the indigenerative strokes and the evidence of the department elevit, all those insigning Politics, which young Liberty grinds beneath her heel? - Puortnoos.

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#### Confusion Worse Confounded.

In my review of "Government Analyzed" I declared that I could not imagine anybody more ignorant of and confused upon the subject of social reform than the authors of that book. It seems, however, that at least one person exists in our midst who is more ignorant and confused than the authors of that book. I refer to the author of the article in "Solidarity" intended as a defence of the book and a rebuke of its critics, and I say that he (or she) is more ignorant and confused than the authors of the book, because one who has had the benefit of my elaborate demonstration and proved himself impervious to logic and common sense is naturally to be suspected of greater incapacity and density than those who were never put to such a test. The "Solidarity" objector intimates that the book is not to our liking because it is not an exposition of "Tuckerian Anarchism." This implies that the book represents some other species of Anarchism, and such an implication, if really intended, shows that the writer is not amenable to reason. I have conclusively shown that "Government Analyzed" represents everything and nothing, and that neither of the reform schools can or should claim the book. The book does not recognize any differences between the reform movements; to it individualist Anarchism, Communist Anarchism, Bellamyism, and the People's party's sociological programme are merely different names for the same thing. Is there an intelligent "Anarchist Communist" who admits that there is no important difference in principle between his position and that of Bellamy's, or that of Weaver and Donnelly? Is there a Nationalist who acknowledges in Anarchist Communism his own ideal and principle under another name? The book in question does not betray the remotest understanding of either of these schools, and egregiously misrepresents them all. It is singular that such extremely ignorant authors should find a still more riotously ignorant champion.

The "Solidarity" writer seems to be willing to admit that the authors of "Government Analyzed" do not consistently follow the principle of equal liberty, which, as he also seems ready to admit, is the sum and substance of "Tuckerian Anarchism." Of course to say that the Kelsos are not consistent in their application of equal liberty is an absurdly mild way of putting it; still I will waive criticism of the expression if the essential idea is vindicated. By the inconsistency of the Kelsos is explained and excused in an extraordinary and delicious way. The Kelsos, it seems, "qualify" the Spencerian principle of equal liberty, which "is the negation of all social bonds and implies the thorough justification of all the injustices and inequalities of the present day," by demanding that people act upon the principle that men are created equal and endowed by their Creator with inalienable rights, etc. "This qualification is a very significant one," says the writer, with charming stupidity. "It implies that men will agree upon a social organization where the liberty of the individual will be made to harmonize with the common welfare." The notion that equal liberty "implies a negation of all social bonds," etc., is, of course, to be plain, idiotic, and I am not in the habit of wasting words on idiotic notions. But what do you think of "qualifying" a principle by embracing a diametrically opposite principle? The Kelsos are after Communism, we are to understand, but they propose to get it by first adopting a principle subversive of all society and then "qualifying" that hellish principle by demanding that people repudiate it and agree to become Communist. Such a manner of "qualifying" statements would permit me to pay the "Solidarity" writer a handsome compliment. Why couldn't I say that his defence of "Government Analyzed" was a remarkably strong and keen performance, and then "qualify" this verdict by describing it as something supremely silly and nonsensical?

Besides it is a perfectly gratuitous assumption that the Kelsos "qualify" the Spencerian principle in any way at all. My quotations distinctly showed that they are blissfully unconscious of any want of affinity between equal liberty on the one hand and Cotamunism or Bellamyism or People's-partyism on the other. The remedy for all present ills and disorders, they say, is equal liberty; and there they stop; but they might as well have said "equal liberty, *alias* Anarchist Communism, *alias* Bellamyism, *alias* People's-partyism," for this is emphatically their meaning, if we are charitably to credit them with a meaning.

The "Solidarity" writer is annazed at our frank confession that it is possible to hang, imprison, and eject people without doing the least

violence to Anarchist principles. What, he pitifully asks, is the use of having an Anarchist society, if it is not to be insured against prisons, gallows, prostitution, etc.? I rather expected that these expressions would pain many excellent people, but am I responsible for nature's failure to endow them with a sufficient reasoning power? Anarchy means equal liberty, and those who observe and respect this principle are insured against prisons, evictions, and "official" hangmen; but they are not insured against hovels and starvation and prostitution; nor are they insured against unofficial stranglers, poisoners, and robbers. Why? My explanation will probably puzzle the "Solidarity" writer. I will quote for his benefit " the opinion of a man who is neither an Individualist nor a Socialist-Anarchist, an impartial and thoughtful mind, Professor Ingram," who, "in the concluding chapter of his masterly work on the history of political economy, says: 'The mere conflict of private interests will never produce a well-ordered commonwealth of labor. Freiheit ist keine lösung. Freedom is for society, as for the individual, the necessary condition precedent of the solution of practical problems, both as allowing natural forces to develop themselves and as exhibiting their spontaneous tendencies; but it is not in itself the solution ?? (By the way, I quoted approvingly this very passage in a Liberty editorial some two or three years ago: I wonder if the writer is not indebted to me for his knowledge of it.) Equal liberty, or liberty, is a means, not an end. Liberty will not give us food and dwellings; we shall still be obliged to work for these things. And this is why Anarchism, or equal liberty, does not insure a man against a hovel and starvation - if he declines to work, he will find himself destitute. Liberty will not insure men against crime and violence: some of their number may choose criminal -- aggressive, I mean -- careers; and it will therefore be necessary to take steps for the protection and defence of the non-aggressive. These steps, if wisely taken, will insure the Anarchist society against crime; but mere liberty cannot. Again, it is evident that the criminals will not be insured against prisons and hangmen; for their gain means non-criminals' loss. If they are insured against punishment for crime, the non-invasive are not insured against crime and violence. Men need a condition of equal liberty that they may insure themselves against crime, official and unofficial, by wise means; and they will have to think, work, and act (always within the limits of equal liberty), if they desire to insure themselves against starvation and prostitution. Those who elect to violate equal liberty will not and ought not to be insured against punishment. Not to interfere with them is to abolish equal liberty and security.

But will there be criminals and idlers and good-for-nothings in an Anarchist society? This is the question which really troubles the "Solidarity" writer, who is too illogical and superficial to distinguish between principles and the results of their application, between conditions and expectations. To answer the question is to leave the region of scientific reasoning and enter the uncertain region of prophecy and probability. My own firm impression is that men, under conditions of equal freedom, will prove themselves equal to the task of providing for their physical and moral needs, and insuring them-

selves, by intelligent coöperative action, against erime and calamity. Still, I believe that idlers and invaders and vicious individuals will continue to be with us for a long time to come; and Anarchistic principles will not secure these anything except the opportunity to better themselves. Anarchists do not say, give us equal liberty and let the world go to the dogs. Seeing that the world is going to the dogs by reason of its ignorance and violation of equal liberty, it would be the height of folly to struggle so hard to get it to take another road to the same point. We want it to adopt equal liberty, in order that it may be saved, and because we believe that equal liberty is the necessary condition precedent of the solution of its practical problems. What we desire is, of course, human happiness; but equal liberty is its *first* condition. There are other conditions, but they cannot engage our present attention as long as the first is unfulfilled. But to attempt to realize the ideal by making the reckless disregard of the first essential condition the initial step, --- to try to achieve solidarity and fraternity by denying equal liberty, - is a manifestation of idiocy for which only "Anarchist Communists" are distinguished. v. y.

#### Selfish Science.

An American newspaper has copied from the London "Chronicle" an interview with Mrs. Besant on "occultism" and allied humbugs. As the lady is now in this country, engaged in converting fools to folly (thus breaking in an open door) and incidentally trying to make some intelligent persons accept the unthinkable "thoughts" which she expresses in unintelligible and meaningless jargon as great philosophical truths, it may be interesting to refer to one or two of the claims she made in the interview, the sublime audacity of which almost paralyzes one. In enumerating the marvellous things done by theosophists, Mrs. Besant denied that there was anything miraculous about them. Theosophists simply know how to use a law of nature not commonly understood. "For instance, Professor Crookes wrote recently upon the construction of a telephonic receiver without conducting wires, and said that this was 'weal within the possibilities of science.' That is just what we know and practise. The theosophic 'miracle' or communication with persons in other parts of the world only needs a little more knowledge of the ether and the currents in it to become a matter of common knowledge? Well may the interviewer of this -- lady (I had almost lost my equanimity and said something uncomplimentary) find it to be "startling, until one grows accustomed to it, to hear such assertions made with the utmost nonchalance." What the most advanced scientific investigators venture cautiously to declare to be within the "possibilities" of science the theosophists "know and practise"! Is this insanity or brazen fraud? Of course the theosophists will not come to the rescue of the poor plodding scientists and give them a point or two. Let the benighted and perverse scientists continue indefinitely to waste time, energy, and means on the discovery of something which Mrs. Besant and her co-believers "know and practise" with the greatest ease and skill; they create amuscment for the initiated and succeed in proving the relative inadequacy and impotence of bare scientific Will somebody think it strange that methods.

the theosophists have not been struck with the idea of comparing the signal defeat of scientists and the triumphant victory of their own philosophy at a single stroke by revealing to the world an insignificant part of the high secrets of nature to which they alone have the key? Will some confirmed sceptic shake his head and wonder why the golden opportunity of compelling all scientists to join the theosophic movement in a body is neglected? Mrs. Besant explains the seeming paradox in a way that must impress people as perfectly satisfactory. " Very few persons are willing to conform to the conditions on which alone one can become a practical occultist. First it is necessary to be adopted as a pupil, which implies preliminary years of devotion and certain severe rules of conduct, among which are celibacy and abstention from alcohol and from eating flesh. And nobody is accepted who is not perfectly free of all human ties, -- masters will not permit any one to forsake wife or children." Don't you see now that scientific men are barred and under the ban? In their blindness and self-assurance they imagine that the ether and its currents can have absolutely nothing to do with celibacy, abstention from an occasional glass of claret, etc.; and hence they scornfully decline to submit to the necessary discipline and training. Is Mrs. Besant to blame for the deplorable fact that scientists prefer to marry and eat and drink and be merry, rather than receive light and truth from the theosophists? Of course not. This is a materialistic and vulgar age, and men simply will not sacrifice themselves or forego self-indulgence, even for the sake of their favorite science. May the theosophists save us! I confess, however, that one thing still puzzles me somewhat. Mrs. Besant's own er aversion to theosophy was rather sudden, if I rightly remember, and the "years of devotion" do not seem to have been insisted on in her case. Why, up to the very time of her conversion she earnestly inculcated Neo-Malthusian theories and recommended Neo-Malthusian remedies and "checks"! Of course personally she was above suspicion; but is such encouragement of sin and indulgence in others a trivial fault? Did not the ether protest against the communication of its mysteries to one who had been a determined advocate of sexual intercourse --- with "checks" in case of necessity? Surely the thing needs explanation. v. v.

#### Liberty and Property. (Continued from page 1.)

As to the relief that your system might bring, I object to your "sentimental" ground for expecting rent to diminish. If I understand you, you expect the occupier of valuable ground to sell his goods below competitive prices. The result might be that some lucky ones would get special bargains, while their neighbors must go without, or that people would stand in line before this merchant's door till they had wasted time enough to make up the difference in price, or that he would employ extra men till the law of diminishing returns brought his prices up to an equality with others. In the first case the rent would simply be divided among a larger number, while others would be left out in the cold as much as before. In the second and third cases it would be disposed of by what is equivalent to throwing it into the "iver. Neither way suits me. Of course, the result I should expect in practice would be a complex of the three in disguised forms.

#### STEPHEN T. BYINGTON.

Let me begin my brief rejoinder by expressing my appreciation of my opponent. Once in a great while one meets an adversary who confines

himself to the question at issue, resorts to no evasion, reasons himself, and is willing to listen to reason. Such a man, I am sure, is Mr. Byington, though I know him only by his writings. It is pleasant to debate with him, after having had to deal so continually with the Merlinos, the Mosts, the Hudspeths, and the whole host of those who cannot think.

Mr. Byington's erroneous conclusions regarding the confiscation of economic rent are luc, as I view it, to his confusion of liberties with rights, or, perhaps i might better say, to his foundation of equality of liberty upon a supposed equality of rights. I take issue with him at the very start by denying the dogma of equality of rights, -- in fact, by denying rights altogether except those acquired by contract. In times past, when, though already an Egoist and knowing then as now that every man acts and always will act solely from an interest in self, I had not considered the bearing of Egoism upon the question of obligation, it was my habit to talk glibly and loosely of the right of man to the land. It was a bad habit, and I long ago sloughed it off. Man's only right over the land is his might over it. If his neighbor is mightier than he and takes the land from him, then the land is his neighbor's, until the latter is dispossessed in turn by one mightier still. But while the danger of such dispossession centinues, there is no society, no security, no comfort. Hence men contract. They agree upon certain conditions of land ownership, and will protect no title in the absence of the conditions fixed upon. The object of this contract is not to enable all to benefit equally from the land, but to enable each to hold securely at his own disposal the results of his efforts expended upon such portion of the earth as he may possess under the conditions agreed upon. It is principally to secure this absolute control of the results of one's efforts that equality of liberty is instituted, not as a matter of right, but as a social convenience. I have always maintained that liberty is of greater importance than wealth, -- in other words, that man derives more happiness from freedom than from luxury,-and this is true; but there is another sense in which wealth, or, rather, property, is of greater importance than liberty. Man has but little to gain from liberty unless that liberty includes the liberty to control what he produces. One of the chief purposes of equal liberty is to secure this fundamental necessity of property, and, if property is not there'y secured, the temptation is to abandon the régime of contract and return to the reign of the strongest.

Now the difference between the equal liberty of the Anarchists and the system which Mr. Byington and the Single-Taxers consider equal liberty is this: the former secures property, while the latter violates it.

The Anarchists say to the individual: "Occupancy and use is the only title to land in which we will protect you; if you attempt to use land which another is occupying and using, we will protect him against you; if another attempts to use land to which you lay claim, but which you are not occupying and using, we will not interfere with him; but of such land as you occupy and use you are the sole master, and we will not ourselves take from you, or allow anyone else to take from you, whatever you may get out of such land."

The Single-Taxers, on the other hand, say to

## he individual: "You may hold all the land you have inherited or bought, or may inherit or buy, and we will protect you in such holding; but, if you produce more from your land than your neighbors produce from theirs, we will take from you the excess of your product over theirs and distribute it among them, or we will spend it in taking a free ride whenever we want to go anywhere, or we will make any use of it, wise or foolish, that may come into our heads."

The reader who compares these two positions will need no comment of mine to enable him to decide "on which side the maximum of liberty lies," and on which side property, or the individual control of product, is respected.

If Mr. Byington does not accept my view thus outlined, it is incumbent upon him to overthrow it by proving to me that man has a right to land; if he does accept it, he muss see that it completely disposes of his assertion that "when another man takes a piece of land for his own and warns me off it, he exceeds the limits of equal liberty toward me with respect to that land," upon which assertion all his argument rests.

I see an excellent opportunity for some interesting and forcible remarks in comment upon Mr. Byington's concluding paragraph, but, desiring to confine the discussion to essentials for the present, I refrain. T.

## The Reason Why.

They were talking together. The young man was calm and serious: the old man was irritable and spoke loudly.

"You must have nothing more to do with her," he said.

"But, if I do?" said the young man. His voice was very low.

"Then you will disgrace us — your parents and — not only that: have you no sense of decency? She — that woman — has been — you know what she was."

The young man's eyes were sad.

"Yes," he said; "I know."

He paused. Then again he spoke:

"But I do not annoy you. I would even keep you from hearing about my—about this; why do you trouble me?"

"Because it is wrong -- you are disgracing yourself" . . .

Then he grew angry: he spoke excitedly:

"I command you to leave her. I will not

stand this from you. You are my son -- you hear -- you are my son; you must do as I say."

The young man looked — sad-eyed, wearily — at him.

"Why?" he questioned.

The old man's anger grew strong.

"Why!" he exclaimed, "you ask me that! Then, sir! because — I am your father!"

"But I have long known that," said the young man.

And he turned on his heel.

## GEORGE FORREST.

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