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At The Summit

On the first weekend in May, the top leaders of the Western World, ranging from Carter to Giscard d'Estaing to Callahan, met in London for an "economic summit conference" that was supposed to cure all Western economic ills. The conference has been properly derived as a "non-summit" or "non-conference", with almost nothing accomplished except some more world-wide inflation and aid to undeveloped countries.

But an interesting note on the Conference was caught by Flora Lewis in the New York Times (May 9.) For the sum and substance of her article was that the Western leaders know darn well that the international economic and monetary order had collapsed, and that they haven't the foggiest idea of what to do about it.

Miss Lewis begins her article by stating that the summit meeting was another step in what all the countries concede to be the "necessary reorganization of the world's economic system." Bold words; why "necessary"? Because, "slowly, painfully, the leading economic powers have begun a stage-by-stage effort to reconstruct what they concede is the shattered format of a generation of prosperity that had no precedent in history". What she is referring to is the Bretton Woods format, imposed by the U. S. in 1944 and collapsed by the same U. S. in 1971.

Of course, the current international monetary system that Miss Lewis and the world's leaders are referring to in such despondent terms is virtually the Friedmanite Valhalla: a world of absolutely fiat paper moneys issued by each nation-state, with no common international money such as gold, and with exchange rates of all the moneys fluctuating in relation to each other. If it is a Friedmanite Valhalla, and there are no longer balance of payments crises, why are the world leaders upset? Because, as Miss Lewis points out, "the government leaders recalled the 1930's and the economic warfare provoked by the Depression, conflict that not only worsened that Depression's effect for all countries but also brought the social and political upheavals that led to World War II."

The government leaders are correct. The fluctuating exchange rates and national fiat money blocs of the 1930's indeed led to economic warfare, to competing devaluations, to protective tariffs and quotas, to exchange controls, to regional blocs, that lead directly to World War II, in Europe and Asia. U. S. Secretary of State Cordell Hull asserted as much shortly after World War II began.

In the same vein, Miss Lewis adds that, mindful of the "long-term dangers of life in a world of economic disorder," the government leaders "revealed how acutely aware they have grown of the need to replace a system that worked marvelously for nearly thirty years and then broke down." Well, here the acumen of the leaders and Miss Lewis slips a bit. Surely, no system works marvelously and then suddenly collapses like the one-hoss shay; the seeds of any collapse must have been prepared before, from some major flaw in the workings of the system itself.

In addition to the breakdown of the monetary system, the leaders recognized that something has happened to invalidate the old Keynesian diagnosis and nostrums, particularly on inflation and unemployment. Contrary to the Keynesians, growth and employment are no longer correlated, and inflation is no longer a tradeoff for unemployment, permitting liberals to opt for more inflation as an alleged cure for unemployment. For the London summit meeting has learned one vital lesson—or rather happily unlearned a false lesson of orthodox macroeconomics "Inflation does not reduce unemployment," the meeting's communique said. "On the contrary, it is one of its major causes." But if inflation is seen to cause unemployment rather than relieve it (a long-standing insight provided by "Austrian" economics), then the major excuse for the expansionary, inflationary activities of government is gone forever.

But, so long as the Friedmanite world of fiat paper moneys remains, there remains one great temptation if not excuse for monetary inflation: what was called in the 1930's the "beggar my neighbor" policy of inflation accompanied by depreciating exchange rates, which can offset a major effect of inflation by stimulating a nation's exports and injuring its imports.

While the summit leaders congratulated themselves on the absence of 1930's economic warfare, Miss Lewis points out the "gathering pressures to do just that." Increasingly, the governments—including the U. S.—have been pressured to block the flow of cheap, efficient imports through tariffs and import quotas: note, for example, the mass business—union pressure on the Carter administration to coercively restrict the imports of shoes, textiles, and TV sets from Japan and Taiwan. And, most ominous for the future is the program of the highly dangerous right-centrist French politician Jacques Chirac, the new Gaullist Mayor of Paris who has his own paramilitary force. As a supposed counter-weight to the Communist-Socialist left bloc, Chirac proposes to combat unemployment by inflating wildly, and then allowing the franc to devalue—in short, the very beggar-my-neighbor devaluations that so characterized the economic warfare on the 1930's.

Miss Lewis concludes that the leaders have no idea about what to do about all this: "they have not yet been able to figure out the new institutional arrangements that could replace the worn-out system and assure renewed well-being and political stability....Nobody has been able to devise a simple overall formula. So the leaders have taken to groping, experimenting with one measure at a time..."

While the bigwigs are groping, we can offer a solution, but of course no attention will be paid. The solution, of course, is a return to the pure gold standard, the cessation of government expansion of money, and purely free trade between nations. And that's for openers. □

The Death of General Hershey

The headline sprang out at me on the morning of May 21: "General Hershey Dead at 83". Somehow I had thought he had died long ago, this man whom I have hated with a purple passion since I was a young lad. Let it be said right away that there will be in these pages no pious wish for a requiescat in pace for this monster in human form, this butcher, this mass murderer, this lifelong head of a mass kidnapping and enslaving organization.

Butcher? Mass murderer? Who was this man? Was he a Communist spy, or, perhaps, some old Croat or Latvian who was a guard at some Nazi concentration camp in World War II, pursued relentlessly by Simon Wiesenthal and Bella Abzug? No, dear reader, General Lewis Blaine Hershey was neither a Communist nor a Nazi; he was a 100% red-blooded American; so red-blooded that he served as head of the infamous Selective Service System for what seemed forever and ever—but was actually long enough: no less than thirty years.

My passionate hatred of Lewis Hershey remains to this day because justice was never served on this man; there was no catharsis, no Aristotelian purgation. No lightning ever struck the general as vengeance from on High; instead, he died peacefully in bed while about to attend graduation exercises in Indiana at his alma mater, Tri-State University.

It wasn't just that Lewis Hershey served as the eternal head of the draft; it was that he loved it so. Hershey couldn't have used the Eichmann excuse; the draft was clearly his life work, his monument. If, in all those three blood-stained decades (1941-1970), any murmur arose for a slight slackening of the rigors of the draft, Old Reliable Hershey could be depended upon to come roaring out, calling for what seemed to be the permanent draft of everyone, everywhere. The Hershey philosophy may be summed up quite simply as: "if it moves, draft it!" Or, we can take a look at one of Hershey's own favorite statements, where he perceptively linked up the draft, the income tax, and statism in one pithy package: "Outside the income tax," Hershey liked to say, "there aren't many things to make the male citizen feel much responsibility to his Government any more. The Selective Service is one of them."

Hershey's reaction to the anti-war protestors during the Vietnam Era was all too predictable, in keeping with the man's life work. His suggestion on how to deal with anti-war demonstrators: Draft 'em! Hershey's order to local draft boards for swift conscription of anti-war dissidents was too much for the American judicial system. The U. S. Court of Appeals called Hershey's action a "declaration of war against anti-war demonstrators" having a "chilling effect on free speech", which was a mild way of putting it.

But if the courts and anti-war dissidents were sometimes churlish in their appreciation of General Hershey, others were more forthcoming. President Truman awarded Hershey a medal for "administrative excellence during World War II", and similar medals were conferred on our Kidnapper-in-Chief by the American Legion and by Governor George Wallace, which somehow seems appropriate. But it was all the Presidents during this long era that bear the responsibility for Hershey's seemingly eternal place at the seat of Leviathan. Like his fellow tyrants and "conservatives", J. Edgar Hoover, chief repressor of dissent, and Harry Anslinger, chief persecutor of drug users, special dispensation was granted Hershey from the usual age requirement in government, so that he could just linger on, and on, and on.

Actually, Hershey's career as Mr. Draft was even longer than thirty years. It began in 1936, when he was appointed to an Army-Navy war preparedness committee by an administration already yearning for war, and he was sent to travel round the world studying the draft in other countries (nothing like expertise, is there?) When the draft came in 1940, Hershey was named deputy director of SSS, and achieved his true niche as director the following year. Even after Hershey was finally relieved of command of the draft, cut down prematurely at the age of 76 in 1970, he lingered on still longer as adviser to President Nixon on—what else?—"manpower mobilization." Finally, at long, long last, the American public was relieved of the "services" of General Lewis Hershey when he was retired in 1973 at the age of 79 to the tune of a 17-gun salute given him by the Pentagon. We are supposed to be admiring, I imagine, when his obit writer tells us that from that time to this, Hershey "spent most of his

time at his Bethesda, Md. home, reading and writing about manpower questions." And so there he was, active to the end, ringing the changes on his beloved lifelong theme: "if it moves, draft it!"

But I should not give the impression that there was only one facet to this man's character, one string to his bow. For Hershey was also quick to try to anticipate war, and to fill the draft ranks accordingly. Thus, during the Berlin crisis of 1961, President Kennedy was surprised to find that old Hershey, without having to be told, on his own initiative had drafted a sizeable new group of men.

So what are we to say of a world where a Lewis Hershey is saluted, be-medalled, and enshrined in life-long power? Shall we join Homer and say that

Injustice swift, erect and unconfin'd,
Sweeps the wide earth, and tramples oe'r mankind. □

The Great Felker Caper

Oh, such sobs, such wails, such gnashing of the teeth! From the barrage of curses and tears, you'd have thought that Manhattan had just been H-bombed, or that Joe McCarthy had risen from the dead, or even that Zabar's, the gourmet delicatessen beloved of New York's West Side intellectuals, had just padlocked its doors. I wouldn't have thought that the Murdoch-Felker tempest in a teapot would interest our non-New York readers, but the affair made the covers of *Time* and *Newsweek*, and they must know something, right? Or perhaps they, too, were caught up by their New York environment that has made this the greatest cause celebre since John Lindsay failed to sweep up the snow in Queens.

First, the bare facts: in early January, Rupert Murdoch, Australian-born newspaper tycoon in his home country, England, and the U.S., fresh from his purchase of the *New York Post* (which, by the way, caused little comment), bought control of the New York Magazine Company (NYMC), publisher of *New York*, the *Village Voice*, and *New West*. The sale came over the opposition of Clay Felker, founder and editor of *New York*, and head of the NYMC.

Next, the interpretation of the hysterical left-liberal clique in New York: Rupert Murdoch, evil capitalist, ruthlessly and despicably ousted the noble Felker, hellbent to replace Felker's sublime creation by tawdry and sensationalistic journals devoted to sex and violence. Cast in a Judas role for this transaction was left-liberal aristocrat Carter Burden, young Vanderbilt heir, whose sale of NYMC stock to Murdoch made the latter's takeover possible. The curses and sobs were punctuated by a two-day strike at *New York*, and by indignant resignations from the magazine by Felker himself, managing editor Bryon Dobell, and several leading writers.

The true story is considerably different from the Felkerian Morality Play. Only a year ago, a similar event occurred with Felker cast in the role of "bad capitalist", having purchased the *Village Voice* and ousted the seemingly beloved founders Dan Wolf and Ed Fancher. Indeed, Felker's loss of support began when he acquired the *Voice* and publicly humiliated Bartle Bull, who had been publisher of the *Voice*, and who, as part of the purchase, was now a major stockholder in NYMC. The main significance of Felker's arrogant treatment of Bull is that Bull was a close friend of Carter Burden, formerly the major owner of the *Voice*, who had now become the leading stockholder of NYMC. Bull and Burden had now become determined opponents of Clay Felker.

Furthermore, Felker compounded his problems by treating his own board members with disdain and contempt. But the underlying personal problems brought on by his nasty treatment of board members and stockholders was only the substratum; the main problem was Felker's gross entrepreneurial error in sinking a lot of money in two losing propositions: a national edition of the *Village Voice*, and especially *New West*, a West-coast version of *New York*. Felker began *New West* last April with an authorization by the NYMC board to spend \$1 million on

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The Historians' Betrayal

I: ROOTS

From the very beginning, Alex Haley's "Roots" was a suspect work, for it was described by Haley himself as a "novelized amalgam" rather than accurate history. But to justify fundamental errors in the books as being a "historical novel" is to miss the major point: namely, that the enormous audience and millions of dollars reaped by Haley would not have been attracted by yet another historical novel on the slave question. For the point that caught the popular imagination was the alleged success of Haley's search for his specific, concrete ancestors. If Kunta Kinte, Haley's alleged African ancestor, turns out to be a myth, in whole and in its parts, then "Roots" achieved its great success on false (even if not deliberately false) pretences.

The backlash against the "Roots" myth has already begun. There are two authors of historical novels who claim extensive plagiarism. But, most important for the basic Kunta Kinte myth, the extensive researches of Mark Ottoway, of the *Sunday Times* of London, has effectively exploded the legend that Kunta Kinte, alleged ancestor of Mr. Haley, was seized by white slave traders in the remote African Eden of Juffure, while chopping wood. Briefly, Juffure was not a remote Eden but a white trading post near the coast; no African was enslaved in places like Juffure, and none was enslaved by whites; instead, the whites purchased slaves shipped to coastal villages from inland by African tribal chiefs, who had enslaved members of rival tribes; the Kunta Kinte who disappeared (not enslaved) from Juffure, must have done so later than 1767 and was therefore not Haley's ancestor; and, in particular, Haley's alleged "griot", or native oral historian, did not tell him the story independently; the native had apparently heard Haley's grandmother's tale from a seminar of native tribal experts called together by the Gambian government. In short, the "griot" presumably told Haley what the latter wanted desperately to hear: allegedly "independent" confirmation of his grandmother's story. And finally, the alleged griot was a "notoriously unreliable" character who apparently was not a griot at all.

The interesting part of this story is how it has been handled by America's leading historians, supposedly committed above all to a search for historical truth. For "Roots" was, to most historians' ideological perceptions, a "good" book, taking the pro-black, pro-slave side, and furnishing blacks with pride of ancestry. In a conflict between historical truth and partisan ideology, which would win out? Need we ask?

Thus, Harvard Professor Bernard Bailyn wrote, astonishingly, "I don't think its importance rests on whether or not such and such a ship was in such and such a place. I don't give a damn if they don't find the ship he names.... This account is the author's perception of the meaning of slavery, and the account is one of sensibility. I don't think it turns on details. It turns on a state of mind...." It is true that Bailyn tried to cover his tracks by stating that "Roots" "is a work of fiction", but, as we've said, the public doesn't so perceive it; and, furthermore, what in the world is the stuff of history but details? Bailyn's statement comes dangerously close to saying that if the "sensibility" is good, then who cares about the facts?

And Yale Professor Edmund S. Morgan, after casually dismissing the problem by saying that historians always make errors, added that "errors about the location of the village are not very important—nobody will deny there was a slave trade." But of course the point of Haley's books, and his acquisition of millions, was not simply to point out that the slave trade existed. Again, as in the case of Bailyn, Morgan stated that "Roots" was someone's "search for an identity", which would retain a great deal of impact "no matter how many mistakes the man has made. In any genealogy there are bound to be a number of mistakes."

A particularly interesting admission was made by both Morgan and allegedly "scientific" historian, Harvard Professor Robert Fogel. Morgan put it that even "if they can prove wilful mistakes in 'Roots'", I guess I wouldn't draw very many conclusions, because I don't think the book will have a great impact on historians anyway." Or, as Fogel put it, after stating astonishingly that it would be wrong "to diminish the book" by pointing out many errors, and asserting that "the burden of proof is on those who bring the charges(?)", and admitting that there were many mistakes, concluded that "Roots" was a good historical novel, and that

"I never applied to it the standards I would have if it had been written by (historians) C. Vann Woodward or Oscar Handlin."

In short, what Morgan and Fogel are saying is simply this: "Roots" won't influence historians, who know that the whole thing is a novel, so who gives a damn if the dumb public laps it up as accurate history?

Probably the most candid apology for "Roots" in a triumph of ideology over truth came from Yale Professor David Brion Davis, who weighed in with the following:

"One could take almost any history and go over it with a fine-tooth comb and come up with errors or points that are debatable. To be scholarly or pedantic, you can make all kinds of qualifications. The problem is we all need certain myths about the past, and one must remember how much in the myths about the Pilgrims or the immigrants coming here has been reversed."

Davis concluded with this shameful giveaway: that "Roots" had done much to redress the balance on people's views of slavery. "If it's on the right side...."

(All quotes and statements from historians are to be found in the *New York Times*, April 10.)

To their credit, a few historians stand out from the mire of gross betrayal of the historian's function. Harvard Professor Oscar Handlin sniffed at the Fogel-Morgan double standard: "A fraud's a fraud." Handlin added that:

"Most historians are cowardly about reviewing history books. The
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Felker Caper — (Continued From Page 2)

getting it started; instead, Felker spent from \$3 to \$4 million, and compounded his sins by running up lavish expense accounts by himself and his staff, at which point Felker tried to obtain a raise in salary and added perks from his stunned board. To top it off, the harried "evil capitalists" on the NYMC board had seen their stock sin, in recent years from \$10 to between \$2 and \$3 a share. Is it any wonder that they had had enough?

And yet, despite these provocations, it was Felker, anxious to get the board off his back, who initiated a search for a buyer for NYMC. He wanted the *Washington Post* to buy the company, but the *Post* was only willing to go as high as \$7 a share, while Murdoch now came in to offer \$8.25, something like three times its "true" worth. Is it any wonder that Burden, Bull, and the other shareholders were happy to accept Murdoch's offer?

As for Murdoch's allegedly despicable treatment of Felker, he offered to retain Felker as editor, but the latter angrily refused. Furthermore, after the hullabaloo, Felker walked off with a personal settlement from Murdoch of approximately \$1.5 million—so that, in the immortal phrase, Felker was crying all the way to the bank.

Neither does the "journalistic integrity" argument against Murdoch cut much ice. Oohing and aahing about Murdoch's journalistic propensity for sex and crime news sits badly from a *New York* magazine that has indulged in plenty of sex and crime stories, and a *Village Voice* that is far raunchier than any of Murdoch's publications. Furthermore, the quality of articles at *New York* has sunk in the past year, for the previous *New York*-orientation of the magazine had been replaced by vague articles about the national scene—presumably a reflection of Felker's new preoccupation with *New West*. As Pete Hamill writes, in one of the few sensible articles about the affair ("Clay Preached Power, Flunked Practice," *New York Daily News*, Jan. 10): "In short, in the time of its decadence, *New York Magazine* had started to look as though it were edited in the Polo Lounge of the Beverly Hills Hotel."

As for bad guy Murdoch, we don't know what will happen to the magazines in the new situation. But one thing is clear: he was the only one to act calmly and sensibly, and to keep his cool in the whole kooky l'affaire Felker. And that's saying a lot. □

The Tuccille Defection

Every ideological movement, large or small, successful or unsuccessful, has had its share of defections, and so it should be no cause for alarm or dismay that libertarianism now has another one to chalk up on the historical record. Our latest defector is Jerome Tuccille, who has chosen to announce his renegacy in the pages of *National Review* ("The Failure of Libertarianism", April 29)—roughly the moral equivalent of an ex-Communist announcing his defection in the pages of the self-same magazine.

In this brief, condescending, and poorly written article, Tuccille takes the line that libertarianism is "utopian" (a word repeated no less than eight times in a short piece) and fails to be "realistic" (also repeated eight times.) We are allegedly utopian and unrealistic in failing to embrace as well as accept the alleged permanence of the public school system, government fiat money, the income tax, and a pro-war foreign policy. We have failed because we are only a "utopian fringe group".

A particularly odd feature of the new Tuccille position is that when he himself joined the libertarian movement eight years ago it was far more of a "failure" on his own terms than it is now. The movement consisted of a tiny handful of people, a small fraction of its present quantity and quality. What is more, the very institutions that he now wants us to embrace in the name of "realism" are in much shakier shape than they were when Tuccille first converted to the cause of liberty. The public schools, formerly sacrosanct in the eyes of almost everyone, are now under general and widespread criticism, even among liberals; the income tax is facing intensifying and diverse forms of tax rebellion, from outright and organized refusal to pay to turning down of school bond issues; the gold standard is finding far more adherents among economists and in the Western world as a result of the intensifying world-

wide inflation since fiat money was totally established in 1971; and the pro-war foreign policy suffered a permanent wound from America's loss of the war in Vietnam. And yet now, in 1977, at a moment when the statist institutions he now calls upon us to favor are in a more tottering shape than at any time in fifty years, and at a moment when the libertarian movement is stronger than at any point in a century, Tuccille wants us to scrap it all in the name of "realism."

The most curious note of all is Tuccille's insistent charge that we are all hopelessly "utopian". The charge comes with peculiar ill-grace from a man who, only a couple of years ago, was writing books proclaiming that in a few years we would all be immortal, and that the whole world would soon be a vast Disneyland run by private corporations. Tuccille's vaunted "realism" may be gauged by the fact that he is now returning to a movement (conservatism) which has few adherents under the age of sixty. We may also consider the realistic fate of the Ford-Buckley ticket which Tuccille publicly endorsed in a speech before YAF last November.

And so Tuccille returns to the bosom of a magazine whose editor he had denounced years ago as an "authoritarian" while Buckley had dismissed him as a "semi-literate gentleman." Perhaps Tuccille and N. R. deserve each other, after all.

Meanwhile, the Tuccille case serves as a warning about the inner dynamic of right-wing opportunism. For beginning with a purely strategic difference, with an alternative way of arriving at shared libertarian goals, the right-wing opportunist all too often goes on to give up the principle as well, and ends up as...a writer for *National Review*.

Tuccille repeats throughout his article that libertarians denounce
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Betrayal — (Continued From Page 3)

whole idea of being factual about material has gone out the window. Historians are reluctant—cowardly—about calling attention to factual errors when the general theme is in the right direction. That goes for foreign policy, for race and for this book. I think it's a disgrace."

More specifically on "Roots", there have been honorable reviews by Professor Eric Foner in the leftist bi-weekly *Seven Days*, where Foner pointed out the prettified absurdity of "Roots" portrayal of African life. And, above all, Professor Willie Lee Rose, writing in the left-liberal *New York Review of Books*, demolished the errors of the African part of "Roots", as well as such anomalies as Haley's claiming that Kunta Kinte was sent to a cotton plantation in Spotsylvania County, Virginia at a time when there were no cotton plantations there (tobacco was the crop); and talking about wire fencing of the plantation when wire fence was not to be in use for a century. Professor Rose summed up these criticisms by pointing out that "these anachronisms are petty only in that they are details. They are too numerous and chip away at the verisimilitude of central matters in which it is important to have full faith."

It is good to see that a few historians, at least, can still preserve their integrity even when lured by the blandishments of a good cause, and even when assured that "only" the public is in danger of being duped.

II: PROFESSOR ALBRO MARTIN, CONSERVATIVE

If one form of historians' betrayal is to jettison the truth on behalf of ideology, another, equally shameful, form, is to discriminate against explicit ideological commitment on behalf of a spurious "objectivity." Facts cannot present themselves. No historian can select or interpret facts without putting them in an interpretive framework which is implicitly ideological. Historians who scorn any ideology, and uphold the von Ranke goal of "writing history as it really was", ignore the fact that, in that case, written history would have to be an endless chronicle of undigested events, in fact an unselective Andy Warhol-type filming of everything, which of course would take at least as long to present as the original events themselves. In actual fact, the "value-free" von Rankeans who proclaim their own lack of ideology really have an implicit one: namely, support for the whatever status quo is being studied.

All this emerges from the fact that Professor Albro Martin has just

been made editor of the prestigious *Business History Review*, which under the editorship of Alfred Chandler and others has become by far the best scholarly journal in American economic history. Martin, while fiercely proclaiming his own alleged von Rankean "value-freedom", is actually a pre-revisionist conservative, in other words, someone who believes that the railroads were badly regulated by interfering bureaucrats rather than cartellized by the railroads themselves through the use of government. Martin's book on the railroads was eviscerated by the Friedmanite economic historian and expert on railroad history, Professor George W. Hilton.

Appearing at the recent annual convention of the Economic History Association, Professor Martin, in a workshop on the task of a business history journal, flexed his muscles. After saying that the *Business History Review* would be broad-based, Martin flatly declared that certain approaches would be "included out" of his scholarly journal. These comprised Marxist articles, and papers by "the Chicago School and the followers of Ayn Rand." Clearly, for Martin, pursuing his alleged dream of von Rankean history, Marxists, Friedmanites, and Randians are to be censored a priori, because, as "extremists", they violate the von Ranke criterion of valuelessness. On the other hand, it is apparent that, for Martin and his legion of colleagues, liberals and regular conservatives, being non-"extremists" and within the mainstream consensus, are by definition free of values (that is, of values that disturb the Establishment and the status quo).

In short, Professor Martin has brazenly and openly declared that, in the free and open marketplace of ideas, of the unfettered search for truth, certain approaches which stem from ideological frameworks with which he disagrees, are a priori verboten, regardless of what insights they may fruitfully deliver. Thus, despite his obeisances to von Ranke, Martin, in his own way, is eager to suppress historical truth on behalf of his own implicit ideological position.

In the discussion period, interestingly enough, one Mary Yeager felt "that it was unwise to rule out Marxist studies". Apparently, no one was there to put in a good word for those other extreme ideologists, the quasi-libertarian Friedmanite or Randian approaches. And so, the search for historical truth marches on!

(For Martin's views, see Glenn Porter, in the *Journal Of Economic History*, March 1977, pp. 236-237). □

Carter on Inflation

by Richard M. Ebeling

One of two conclusions can be drawn from President Carter's anti-inflation program: either Carter's economic advisors forged their credentials and have never opened an economics book in their entire lives or they have purposefully put together a plan that ignores the causes of inflation and unemployment for political motivations.

Both conjectures seem to gain easy substantiation from a simple analysis of the main proposals for combatting inflation. In his news conference of April 16th, Carter declared that his package of anti-inflation proposals "directly address the roots of inflation and at the same time permit us to have expansion in our economy and a simultaneous reduction in unemployment."

What are the "roots of inflation" that his plan is to cure? Firstly, it is to see that the "combined total of private and public demands on the economy must not be allowed to exceed our productive capacity ..." It seems difficult to understand how "private demands" can exceed the productive capacity of the economy. For every "private" individual can only consume or invest what he himself has earned and acquired from productive activity, or what others are willing to lend out to him by foregoing present use of the resources themselves. It is only "public" individuals who have the ability, through the printing press, to increase the number of monetary claims to the existing amount of goods and services.

Carter appeared to perceive this by declaring "a firm commitment to have a balanced budget in a normal economy by ... 1981 ..." Why must a balancing of the budget wait until four years hence? Because the economy has been recovering, we are told, from the worst recession in 40 years and as "the recovery proceeds, the deficits must shrink and eventually disappear."

This is, of course, the old Keynesian remedy. The solution to depressions is an increase in "effective demand" via government deficit spending sufficient to induce full employment, at which point the taxes received from a fully-employed work force will be enough to cover all governmental expenditures.

The fundamental error in this approach lies in the fact that the types of stimulus induced by the deficits lay the seed of future unemployment. The goal of the monetary expansion via the deficits, in the first place, is to increase demand for output, thereby raising the prices of goods offered on the market. The increase in prices, assuming the prevailing money wage and other costs remain constant, enlarges profit margins for producers, acts as incentive for hiring additional workers for expansion of output, and, hence, increases aggregate income and employment.

The error in the analysis comes forward once we ask, what demands and which prices will increase? The added monetary expenditure due to the deficit does not immediately affect all firms and all incomes in the economy. The increased demand is for the particular goods produced in particular sectors of the economy upon which the government has decided to spend the money. It is true the enlarged government expenditure increases the demand for certain products and also, possibly the prices of those goods right away. It is equally true that at the existing money wages earned by those workers will enable them to increase their demand for various goods and services and enhance employment opportunities for others who come then to produce them.

What must not be lost sight of, however, is the specific chain of causality. It is only for as long as the government-induced demand through monetary expansion continues at a sufficiently high level that the subsequent results are forthcoming. Once the government demand for these particular goods was to diminish, the demand for those goods would decrease, the profitability of producing them would decline and the workers drawn into their production would find themselves facing future unemployment. If, at this point, money-wages are rigid downwards, there would develop a decrease in earned income that would have its "multiplier" repercussions in decreasing demand and employment in other sectors of the economy after a certain amount of time.

If the government, after having drawn labor and other resources into particular productive activities through increasing the relative demand

and price for that output, does not want these subsequent depression "symptoms" to develop, it must once more increase its spending for those products.

If the sector of the economy the government initially spent the deficit money upon had been experiencing unemployment and "idleness" because consumer demand had slackened off for those products, but wage and price rigidity had prevented necessary adjustments, then the same situation will once again appear after the increase in the money supply has "percolated" through the economy. For as the incomes of consumers come step-by-step to be affected through the inflationary process, they will spend their higher money incomes in a manner that reflects their preferences for the relative amount of goods and services on the market. Though all prices will tend to be nominally higher due to the inflation, consumers will again demonstrate their preferences by buying relatively more of some things and relatively less of others. Thus, while temporarily, increased monetary expenditure by the government via a deficit could increase the demand for a product for which consumer demand had slackened off, once the additional money passes into the hands of the consumers as higher money income they will spend it in a way that reflects their choices and which will again show that some products are now evaluated lower than others. That is why inflationary expenditures, for those products that have come to be relatively less valued by consumers, would have to be increased if those sectors of the economy are not to suffer from unemployment in the face of rigid money wages.

Does the Carter plan incorporate an understanding that unemployment is caused by rigid money wages in the face of changes in consumer demand for alternative products on the market? Does it perceive that inflationary processes in the economy are caused by monetary expansion by the government and that the misdirection of resources do to the inflation only makes the unemployment problem later on even worse?

Not one word appears that even gives an inkling that the causes and consequences of inflation are understood.

What is offered is a beefing up of the Council on Wage and Price Stability, with the purpose of "providing detailed and timely analysis of economic conditions in those industries and markets which are important to price stabilization." The Council will send "early warning" signals about "emerging bottlenecks, capacity shortages and other problems that, if left unattended, would lead to significant effects on domestic supply."

Changes in prices and wages due to monetary expansion must be seen not as the cause but as the effect of inflation. To provide "detailed and timely analysis" on the movement of prices and wages is to direct attention towards the symptoms of the problem alone. It indiscriminately lumps together those changes in prices due to monetary expansion with those that would have occurred anyway even without inflation because of changes in consumer preferences, and labels both as "inflation." It also assumes away the extremely difficult problem of determining which of these two causes has brought about the observed change, when, in fact, both materialize as changes in money prices.

To have "significant effects" on the supply side, the Carter plan suggests the establishment of commodity reserves under the sponsorship of the government. "When prices of raw materials and food fluctuate upward, the effects tend to spread throughout the economy, raising prices and wages generally," we are told. In periods of high production and low prices, commodity reserves would be expanded; then, at other times,

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everyone who disagrees with them as simply "statists" and "collectivists". This leads me to wonder whether Tuccille ever understood the subtlety of libertarian categories. Surely the above categories are too systematic and intellectualized to apply to Tuccille at this juncture. Rather the proper self-explanatory labels to apply to him are: "conservative", and "sellout." □

Jesus and Marx

by Justus D. Doenecke

Review of Dale Vree, *On Synthesizing Marxism and Christianity* (New York: John Wiley, 1976; \$14.95)

Supposedly, if rumors are accurate, Harvard's most famous pop theologian, Harvey Cox, once had an audience with Pope Paul VI. The bearded and genial Cox was beaming, delighted to share his theology of joy with the Vatican. The Supreme Pontiff immediately scowled, looked up at Cox, and commented sardonically. "Young man. We have read your entire work and we are not amused."

Neither, it seems, is Dale Vree. A Berkeley-trained political scientist, Vree is currently a fellow of the National Endowment for the Humanities at the Hoover Institution. He is an extremely versatile scholar—a social theorist who grounds his methodology in Wittgenstein, an anti-Communist who once sought the secular kingdom in East Germany, an Anglo-Catholic who reviews for Calvinist journals, a socialist (if a rather eclectic one) who finds God's actions in secular history mysterious, and a man of compassion who is not afraid to claim that heresy—by distorting the Christian faith—imperils one's salvation. His book not only is one of the most important political analyses of the decade; it is a work that, given our current foibles, absolutely had to have been written.

Why? Because some prominent Christian theologians not only search for points of agreement with Marxists; they baptize the class struggle and dialectical materialism as divine authority. Indeed, far more than the Marxists, Christians zestfully enter a "dialogue" that—because of its frequent one-sidedness—is really a monologue. Perhaps their seminary training has been deficient; perhaps they bear a sense of guilt for living in an affluent nation; perhaps they are acting out of the sheer hellish joy of it. For whatever reasons, they misconstrue the nature of their heritage and the tenets of the faith.

Of course we should not really be surprised. Christianity has often adopted the trapping of a culture-religion, and in our own time we have witnessed the ordination of lesbians, "God-is-dead" theologians, "freedom"-seders, and —that old standby—the power of positive thinking. Hence, in one sense, the Christian-Communist dialogue is more sober than much that goes under the name of religion, for the participants have to wrestle with some relatively sophisticated concepts. On another, however, it betrays Christianity at its deepest level.

Chesterton once wrote that "The Church is the only thing that saves us from the degrading slavery of becoming children of our time." Vree strongly concurs, declaring that the radical Christians are more interested in listening to "modern man" than in proclaiming anything to him. These "o.k. believers," involved in developing a religious form of radical chic, find God's action in "progressive" secular events ranging from environmentalism to the integration of pro baseball, and at times it appears as if the mark of real prophecy is to continually condemn the military, university bureaucrats, and all entrepreneurs. As the orthodox Methodist theologian Paul Ramsey has caustically remarked, the work of a "true" prophet is to continually castigate the right wing.²

Such hip theology, Vree claims, is rooted in a variety of ancient heresies, although we moderns—if we be whimsical enough—might find some of the revived belief-systems rather charming. There are the confident Montanists, whose founder—one Montanus—regarded himself as the Paraclete, or Holy Spirit incarnate. There are the ardent Pelagians who conceive that man is unstained by original sin, and the learned Gnostics who find in hidden knowledge the liberation of good people from an evil world. There are such soothsayers as Joachim of

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when production was low they would be made available "as a means of providing a more stable supply of farm commodities." There is a promise of a similar program for industrial raw materials and for negotiations to "stabilize" prices of internationally traded goods.

The belief that an increase in the price of a few goods must necessarily result in an increase in all prices is completely fallacious. With a fixed quantity of money in the economy, an increase in the price of a good and a consumer preference to maintain the same level of consumption of that good, simply means that demand for some other good declines and its price tends to fall. If the decrease in demand is not matched by a decrease in price and wage, unemployment would soon follow. What does cause a tendency for all prices to rise under these circumstances of price and wage rigidity is if the money supply is expanded so the fixed money wage can be paid.

Commodity reserve stocks are not a solution to inflation. Instead, they are a perpetuation of a particular vested interest. An increase in farm prices will be mitigated through the selling off of stocks but it doesn't consider the basis of that price rise. If it is because the demand for food has gone up the price should be allowed to go up and act as an allocative signal for farmers. On the other hand, if the price increase is due to monetary expansion, the selling off of the reserves merely hides temporarily the monetary effects at work. But the intention of placing a floor on commodities, as well, means that the income of that group is to be protected from adverse changes. The purchase of commodities for reserves during periods of falling prices would have two consequences. Firstly, increases in productivity and harvests would not be reflected in cheaper products for consumers. Secondly, the cost of buying up the surplus would be borne by the taxpayers for the benefit of the farm population and producers of raw materials.

Two other proposals in Carter's plan concern incentives for increased investment and expanded capacity and employment and manpower programs. The plan states "the rate of expansion of productive capacity must be stepped up to head off possible shortages." This would be achieved through tax reforms. The real key to investment expansion is not whether to have investment *per se*, but rather to insure that the right kind of investment tends to be carried out. Tax brakes or reforms that

subsidize or cut the cost of certain types of investment and plant expansions are not necessarily of the type that represents anticipations of what consumers will want at different points in the future. If taxing policies, instead of consumer preferences, guide investment activities the outcome will only tend to be distortions and misdirection of scarce resources.

Surely the same principle should apply to manpower programs as well. To say that we "can reduce both unemployment and inflation by measures which improve job skills, increase efficiency of the labor market and target job opportunities to groups suffering from very high unemployment rates" does not represent an awareness that what matters most is not job skills *per se*, not efficiency *per se* and not just jobs *per se* for those "groups suffering from very high unemployment rates."

What is wanted are job programs and apprenticeship openings in those areas that would be most likely to offer a stable working opportunity. Yet, where these opportunities are cannot be known unless the market is allowed to operate and show where the most profitable situations lie. But a successful working of the market in this area would require an elimination of minimum-wage laws and union restrictions that limit the ability of non-members to compete on the labor market. The Carter plan does not suggest reforms along these lines.

One heartening section in the anti-inflation plan pertains to government regulatory policy. "In the past," the Carter plan states, "Federal regulations have often done more to protect regulated industries than to promote efficiency and cost reductions ... The redirection or elimination of regulations that no longer serve national needs can lower prices for consumers."

No matter how pleasant one may find this possibility of movement towards at least some deregulation of the economy (assuming Carter actually means it and assuming those industries who would now have to face the cruel and harsh world of competition would not fight it), this has nothing to do with inflation. In fact, every one of Carter's proposed actions has nothing to do with inflation.

This becomes "perfectly clear" when we come to consider the common denominator behind the entire program. It is seen in the proposed role for

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Flora, the Cistercian monk from Calabria who heralded an age of perfect freedom, angelic perfection, and total bliss, and Thomas Muentzer, the Protestant reformer who established his own secret vanguard, the League of the Elect, to slaughter those who opposed his revolutionary ideas.

There heresies, so claims Vree, are merely updated in certain theologians prone to dialogue. To his credit, Vree does not attack such straw-men as William Coats's *God in Public: Political Theology Beyond Niebuhr* (1974), in which an Episcopal priest proclaims that the Viet Cong was a "dynamic force in history" and one linked to the Word of God. However, Vree's treatment of far more formidable thinkers is so trenchant that the reader sometimes feels that the Mayo Clinic has been summoned to dissect a mouse.

Vree covers in detail the thought of the American Harvey Cox and the German Juergen Moltmann. He calls them both "modern Gnostics," for they find revelation outside church and scripture, deny original sin, and see God's Kingdom erected solely by human efforts. "The Coxian God," as Vree calls him, always helps, and never constrains, people; he is "whatever it is within the vast spectacle of cosmic evolution which inspires and supports the endless struggle for liberation." In fact, Cox's deity is not "a presence" but "presence" (deep! deep!), and the Messiah is "always the one who will come" (equally deep). The true Christian, writes the Harvard scholar, finds out "what this politician-God is up to and moves in to work along with him." Not only does this savant rejoice that God has become man's "junior partner," but he calls for a new appreciation of lunatics and deviants. "Some," he writes, "may be full of God." Little wonder that Vree writes with understatement, "Cox is profoundly confused."

The thought of Moltmann, professor of systematic theology at Tuebingen, is equally unclear. Vree notes that his "theology of hope" reads like a New Left version of Norman Vincent Peale, for Moltmann's God (if he exists, a point about which Moltmann is uncertain) lives only in the future. There is, however, one exception: God shows up wherever there is "godforsakenness" and remains so long as the "godforsakenness" is around.

It is hardly surprising that an editor of an Anglo-Catholic journal finds certain Christian theologians abandoning their heritage: what is astounding is that Vree sees some Marxists doing the same. For example, one revisionist Czech Marxist calls "reality a creative process for which people are responsible"—a rather un-Marxist notion. Another, the French Marxist Roger Garaudy, seeks a "capitalism that has human goals," "a purposeful capitalism." Most such revisionists either leave the party or are expelled; Garaudy, for example, was thrown out of the French Communist Party in 1970 because he protested against the Soviet invasion of Czechoslovakia. Such apostate Marxists are far removed from the mainstream of the movement, and any dialogue that centers on them does authentic Marxism an injustice.

Vree is extremely perceptive in his analysis of contemporary theology. He correctly notes (along with Herbert Marcuse, by the way) that the two belief systems are incompatible, for both Christians and Marxists in dialogue place greater weight on concepts of human freedom than their ideologies can sustain. He sensibly comments that Christians can cooperate with Marxists in building a better society, indeed even become Marxists, provided that they do not proclaim that they are involved in redemptive activity by so doing. His sections on the young Marx, the Marxist revisionists, and the nature of revelation deserve wide reprinting.

Some of Vree's historical comments could use reworking, although his observations here are not essential to his main points. The doctrine of the Apostolic Succession can be interpreted far more comprehensively than Vree attempts, as shown by the arguments of such diverse scholars as Daniel J. O'Hanlon, S.J. and Robert McAfee Brown. It remains doubtful, the general comments of Franklin H. Littell notwithstanding, that it was theological liberalism, rather than class anxieties, that Nazified many German Protestants. H. Richard Niebuhr's *Kingdom of God in America* (1937) is hardly a "non-orthodox source."

Over-reliance on political theorist Eric Voegelin can present problems, both in Voegelin's sweeping claim that "the essence of modernity is the growth of gnosticism" (emphasis mine), and in the attention given to Joachim of Flora, this peculiar twelfth-century monk who so influenced

the Franciscans. Vree goes beyond any college survey of western civilization or of medieval history, in finding Joachim a "pivotal figure" in all Western thought, and even makes a parallel between his thought and that of Charles Reich—he of "greening of America" fame and *Consciousness III*. One also wonders how central self-deification was to the teachings of Feuerbach, Pelagius, and Montanus, and the degree to which Vree turns minor themes into major ones. Yet these are all scholar's quibbles. For the most part, Vree has done his homework and done it well.

The book is clearly written, with only a few lapses into jargon. One could still do without such terms as "dialogical phenomena," "earthly futurity," and "a fallacious immanentization of the Christian Eschaton." Explaining the causes of this peculiar dialogue, and of the strange turn it has taken, still awaits us. One hopes too that Vree would work on formulating a Christian social ethic, or at least indicate the norms that go into developing one, for he is obviously well qualified to take up the task.

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the Council on Wage and Price Stability, the plan for the commodity reserves, the push for investment activities and job training and in the call for deregulation of some industries. For the Carter administration, inflation simply means rising prices. Make workers more efficient and the cost influence on prices will be dampened; expand plant and equipment and supply will outpace or keep even with demand; collect food and raw material reserves to throw on the market when necessary and these prices will remain stable; deregulate industries and the new competition will keep a check on price increases in important sectors of the economy.

The central weakness of the whole argument is seen if we assume that all of Carter's ideas have been implemented. What would be happening to prices if workers were as efficient as could be given the existing knowledge and technology, if investment were at its limit given the amount of savings available in the economy and if all regulatory restrictions on markets were eliminated, but there continued to be increase in the money supply, either to cover government deficits or merely from the Federal Reserve System continually expanding the monetary reserves available to the banking system? Surely, one of two things would be happening, depending upon the extent of the monetary increases: either prices would be prevented from falling to the level they would otherwise have reached due to the increases in productivity and output, or prices would be rising in absolute terms. In either case, it would be the monetary expansion, and that alone, which would have pushed prices to a level above what they otherwise would have been. All the Carter plan could ideally achieve would be to influence some of the effects of the monetary increases. And even these, as proposed, would only, most likely, intensify the misallocations and malinvestments already being created by the monetary influences themselves.

If this analysis of Carter's program is correct, what purpose will be served by his call for industry-by-industry labor-management committees? What ends will the National Labor-Management Committee pursue when it meets secretly in Washington with its membership that includes George Meany of the AFL-CIO, Reginald H. Jones, chairman of General Electric, representatives of all the other major unions and executives from U.S. Steel, General Motors, Mobil Oil and Citicorp.? What will this "collaborative planning" between Labor, Business and Government bring about?

Well, perhaps, we should just remember how the Fascist Mario Palmieri explained the purpose behind Italian Corporativism:

"Within the Corporations the interests of producers and consumers, employers and employees, individuals and associations are interlocked and integrated in a unique and univocal way, while all types of interests are brought under the aegis of the State ... through these corporations the State may at any time that it deems fit, or that the need requires, intervene within the economic life of the individual to let the supreme interests of the nation have precedence over his private, particular interests, even to the point where his work, his savings, his whole fortune may need to be pledged, and if absolutely necessary, sacrificed ..."

Arts And Movies

by Mr. First Nighter

Defense of Dirty Harry. Andrew Sarris, in a review of *The Enforcer* in the *Village Voice* (Jan. 24), presents a fine, insightful defense of Clint Eastwood and his Dirty Harry persona. Sarris asks how it is that New York left-liberals, while exulting in films of violence starring such actors as Dustin Hoffman and Robert DeNiro, balk loudly at the "violence" in the far less violent films of Clint Eastwood. There is, of course, the "right-wing individualism" of the Dirty Harry series, "directed both at vote-grubbing politicians and thrill-seeking punks." (An ideology that Sarris disapproves of but is willing to overlook). But Sarris perceptively sees that there is something more going on: namely, that as an actor, Eastwood is a strong, decisive, private person, while in contrast the anti-heroes of the films approved by the liberal intelligentsia exude their neuroses all over the screen. It is not that Eastwood "doesn't act", but that he acts brilliantly in the old heroic Cooper-Wayne tradition, only more so: by remaining firmly a private person, Eastwood as hero rises to the status of a truly heroic, almost mythic figure.

As Sarris writes: "The problem with his (Eastwood's) personality on screen is that he always seems primed for trouble, without any plot contrivances. He thus operates, outside his genres, in a world in which one trusts neither institutions nor individuals. From time to time, he tries to reach out to people, but he is never truly vulnerable. He always withholds something of himself from potential betrayers. It is the way the world is and the way it has been since he has known it It could be said that the Hoffman, De Niro ... action characters appeal to Manhattanites because these characters evoke psychology whereas Eastwood evokes mythology. There is something intransigently irreducible in Eastwood, some corner of his soul that no shrink can ever penetrate. And there is in this sense of mystery a very exciting presence on the screen."

What a great phrase: "some corner of his soul that no shrink can ever penetrate!" Into our neototically "open", psychology-ridden culture, Clint Eastwood comes riding as a glorious reminder of our pre-psychological era — both in movies and in the real world. Clint Eastwood is the Non-Psychological Man, a return to the days when "individualism" meant not only freedom, moral principles, and defense of property but also the guardianship of the individual's precious moral right to emotional privacy. May his tribe increase!

Twilight's Last Gleaming, dir. by Robert Aldrich. With Burt Lancaster and Richard Widmark. As an old-time adventure movie buff, I expected this to be a suspenseful, action-packed movie melodrama. It isn't. Instead, it's that well-known subspecies of a bad movie, an Unconsciously Funny picture. Burt Lancaster plays a nut, pro-peace general, who, along with two non-political things, breaks out of prison and takes over a missile base, Lancaster then threatens to blow up the world unless the U.S. government gives him \$10 million (to satisfy his comrades), and

reads over nationwide TV a secret document purporting to tell the truth about the war in Vietnam. Part of the unconscious humor of this film comes from the fact that the movie-makers, incredibly, are on Lancaster's side, seem to regard his lunatic actions as the work of an Old Testament prophet *redivivus*. Aside from the fact that the much dreaded secret document (which launches the Vietnam War only for purposes of "credibility") is hardly hot stuff compared with the real McCoy (e.g. the Pentagon Papers), as dedicated as I am to the cause of Vietnam War Revisionism it is scarcely worth threatening to blow up the world to advance the revisionist cause.

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In the meantime, Vree has given us an able account; the "Christian Marxists" will be hard put to answer him.

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