

# The Individualist

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## Small Business

IT IS SAID that two cities in France take their names from the red pants French soldiers used to wear. Something of the same might be said of the report of the Senate Small Business Committee—it's too long and too loose.

The report says that business monopoly hurts small business—which is less than news. It says never a word about labor monopoly—which is less than honest. The worst that business monopoly can do is but a pleasant tickling compared with what labor monopoly can do—and does.

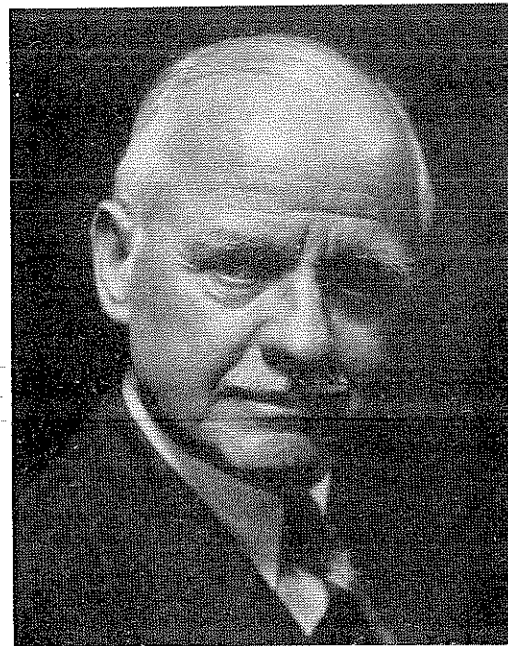
John L. Lewis holds the franchise to mine coal in the hollow-of his hand. Phil Murray, until his death recently, held the franchise to make steel in the hollow of his head. Either Lewis or the man named to succeed Murray can paralyze the nation's industry whenever the whim strikes him for a strike. No business combination can match that for iron-fisted monopoly, but in all the 400 pages of the report of the Senate Small Business Committee you will find no hint of that fact.

The report calls for ready access for small business to war surpluses. Why any readier for small business than for any other sized business? It's the government's business to get as much as it can for those surpluses. Who the high bidder may be—whether he's big or little, that is—is none of the government's business—so long as he lays it on the line.

The Committee wants a foreign policy enabling small business to share in trade with other countries. Whenever government undertakes to see that somebody "shares," it's a cinch that somebody else is going to get it in the neck—and more bureaucrats are going to get jobs. Small business already has the same right to trade abroad as has big business—and that's all it should have.

The committee report calls for tax revision encouraging investment in small business. That, of course, is open and unabashed favoritism of the smelliest variety. If a small business is efficiently managed, it can get capital without government help. If it isn't, it's not entitled to it. The investor is a gent who is smart enough to earn money enough, have enough left for investment after paying out 50 or 75 per cent, or more, of his take in income taxes. He no more deserves a bonus for investing in a little business than he deserves a penalty for investing in a big one. But he gains by the one if he buys into a concern with a tax allowance because it's small, and he suffers from the other if he buys into one which is discriminated against because it is large.

Another of the Committee's recommendations is for a program "for regional development of backward or depressed areas." That is simply another socialistic scheme to have the government take over. Left to private enterprise those areas will be developed when they are ripe for development, and the en-



It is not that we are running for office or have been cured by Peruna that the above appears. It's because some of the customers have asked for it. The picture was taken in 1941, when we were young and sixty. We are no longer sixty, but the everloving helpmeet assures us that we don't look a day older than we did yesterday.

trepreneurs will make a profit doing it, as they should. Under government handling, the development will come either too soon or too late, and will cost many times what it is worth. For, as the late Albert Jay wrote in his magnificent book, *OUR ENEMY THE STATE*:

"State power has an unbroken record of inability to do anything efficiently, economically, disinterestedly or honestly."

The Senate Small Business Committee makes a number of other recommendations, all of them as feeble as those cited above and all of them calling for more government intervention upon private industry.

Leave us say no more about the paltry mess, and turn to pleasant matters.

## S'il Vous Plait

FRANCE IS SORE. Sore as a berle. Here our government handouters had gone and promised her \$650,000,000 in aid in 1953, and now they're trying to settle for \$525,000,000, the tightwads. Are fifty million Frenchmen going to forego an eighth of a billion dollars they thought they had their hands on? They are not—not if we know our Frenchmen. Are they going to let themselves be short-changed like that? They are not—like that or any other way. It isn't in the nature of the French.

The French Minister of Defense says that if that 125 million isn't forthcoming toot sweet, there'll be beaucoup souras, which

means plenty trouble in several languages—including the Scandinavian.

First off, he warns, the French will cut their own contribution to their own defense by an equal amount. Then, as if that weren't bad enough, they may—he didn't say this in so many words, but you can draw your own conclusion—their feelings might be so hurt by our shabby treatment that they won't take any of our money again, ever. Wouldn't that be terrible?

And that isn't all. Suppose the other "freedom-loving" nations of the world, whose socialistic governments are being supported by American taxpayers to the tune of billions of dollars a year—suppose they, too, egged on by France's heartless example, spurned our gold. Then we would feel silly, wouldn't we?

But it probably won't come to that. They'll keep on calling us a nation of dollar-chasing skinflints, nephews and nieces of Uncle Shylock, but they'll still be lining up for the handout. And we can solace ourselves with the knowledge that we are not a nation of skinflints.

We are nothing of the kind. Not at all. We are just the world's greatest all-time suckers, that's all, just the world's greatest all-time suckers.

## Hellup, Hellup!

GENERAL EISENHOWER promises to expand social security. If he means the government brand—and he does—we'd prefer extinction to expansion. Everybody wants security but most of us can never have more than a tiny smidgen of it. Which is all to the good—life would lose its zest if we had more. But social security as the government runs it—that's the color of another horse.

We know an old guy—we ought to know him, he's us—who gets \$62 a month social security. Since he lost his job writing the Lincoln Letter a few months ago, he's been trying to make a living putting out *THE INDIVIDUALIST*—and having a grand time at it.

Now then, when, as and if he makes \$75 a month from *THE INDIVIDUALIST*, he loses the \$62 a month from social security. Does that make sense? If he is not entitled to that \$62 a month, then he never should have had it. If he is entitled to it, then it should never be taken away from him.

But that isn't all. If he makes \$75 a month, he will have to start paying social security taxes as a self-employed person. And there isn't a chance in a million he will ever get back a penny of those taxes. So he's belly-aching—and wouldn't you?

Government-operated social security is unwise, unsound—and crooked. In the first place, the individual is denied freedom of choice. He is compelled to kick in whether he wants to or not. In the second place, he is told his employer shares the cost by matching the worker's contribution. That is largely fiction. What the employer pays in he gets

back through higher prices which, in the main, workers pay. Or, if the employer absorbs the tax, then his profits drop and he pays a smaller excess profits tax. The government must make up its loss by other taxes which, in the main, the workers pay.

In the third place, government social security is not operated on an actuarially sound basis. If it were, the present writer would be entitled to nearer \$10 a month than \$62. In the fourth place, the money paid in to the fund to provide incomes for the contributors in their later years is seized, most of it, as fast as it comes in, and spent for other purposes than social security. And when the claims come due they must be met by other taxes. In the fifth place, elderly workers are penalized for working. Does *that* contribute to our national well-being?

Provision for old age is fine, but it should be voluntary. And handled by insurance companies or banks, or labor unions if they are properly supervised and honestly and competently managed.

But this government monstrosity that has been forced upon us, this bureaucrat's paradise—lookit the money and jobs those birds have to play with—the sooner that's put on the skids the better.

—o—

## Now We'll Fumigate

LEON IS on the way out, thanks be. Leon H. Keyserling of the President's three-man Council of Economic Advisers.

Leon was never elected to public office. Nor was Harry Hopkins. But that precious pair had as much to do with wrecking the concept of personal rights, including the right to own, on which this government was founded, as any other two men in American history, with the exception, of course, of Roosevelt and Truman.

Both were of the "liberal" school which calls for government control of the means of production. Taxes were not only a source of revenue, which is elementary, but a means for redistributing income and settling grudges. Hopkins, picturing Franklin and Eleanor Roosevelt as Lord and Lady Bountiful, was among the first to recognize that poverty and mendicancy could be made into a permanent political asset. Tax, spend and elect, was his program, tax, spend and elect—and he made it pay off.

Leon, too, has given us pearls of wisdom from time to time. In a magazine article a few years ago he wrote:

"We cannot judge whether steel profits, for example, are too high or too low until we first decide how much more steel capacity we need to keep our economy at full steam. We cannot say whether farm prices are too high or too low until we first answer two questions: (a) How much farm output will we need in the years ahead to provide a good diet for a fully employed labor force, to serve industry at top production, and to keep our foreign trade? (b) How rapidly do we want to raise the general level of living of farm families, at the expense of some holding back in the rate of improvement of living standards for the more favored city families?"

That's a hot one, that (b) question. Better read it again. Maybe you've been thinking that an improved standard of living for the

farmer and his family was very much up to the farmer and his family, and to no one else. And that no one, not even old Uncle Sam himself, has any call to step in and tell you that you can't hustle and dig and scrape as much as you please to make things better for the missus and the kids and yourself, even if you do live in a city. Now you know better.

"We cannot say," Leon assures us, "whether wages are too high or too low without sizing up what part of our total output should be consumed by wage-earners' families. . . . Do we need additional airfields more or less than we need additional power development? Do we need new housing more urgently than we need a larger output of radio sets? How much steel do we need for our total industry output at full employment. Do we need additional doctors more or less than we need additional salesmen?"

Can you imagine, outside the Communist Party platform itself, a franker outline of the welfare state, the state of planned economy with regimentation of the multitude of voiceless, helpless and hapless human beings, the totalitarian state in which the individual has no rights the state is bound to respect?

The individual worker, the individual consumer, are never mentioned in the Keyserling article. We, meaning the state, will decide which group will have a boost in its standard of living, and which held back. We, the state, will decide whether your sons will be lawyers, doctors, ditch diggers or six-day bicycle riders; your daughters stenographers, opera singers, charwomen or lady wrestlers. We, the state, will decide which you need most—bubble gum, two-way stretch girdles, bulldogs or battleships.

The Keyserling attitude is that men by and large are too stupid to know what they want or how to get it, much less what is good for them, and that they must therefore have a handful of "superior" minds, acting as the state, to take care of them, to tell them how much of this, that and the other thing they should have, and who is to make it and who to get it.

There you are. That's the lad who has been giving the President advice. And the President is the lad who has been taking it. Which explains a lot of things.

It is difficult to believe that any man in his right senses could advocate the collectivist state in preference to the American system of free enterprise, crippled though that system now is. But that is just what Truman, Keyserling and a host of others in high places in our government have long been doing. Which doesn't prove that collectivism is right. It merely proves that we have had the wrong men in high office.

We have been writing at some length about Leon, not that he is of importance, now that he's on the way to the showers, but because there are a lot of influential people in Washington who think as he does. Fortunately, something is by way of being done about them. Come January and there'll be a house cleaning. But how thorough it will be, how many of the pink rats will be chased back to the alleys whence they came—that we can't be as confident about as we'd like.

We can only hope and pray, pray like the devil—and keep our fingers crossed.

## Fixing

IF CONSISTENCY be the hobgoblin of little minds, as has been alleged, then there is a giant intellect in the White House and some massive brains in Congress. There are, that is, if the absence of consistency is a trustworthy indication.

For only a few months ago President Truman signed a so-called "fair-trade" bill with these words, "This measure will remove some of the competitive forces which otherwise would operate to keep prices down."

And that, mind you, from the president who has long insisted that prices *must* be kept down and that only price controls would do the trick.

The bill was passed by the very Congressmen who, in the main, voted to give the President the price controls he frequently asked for.

Under the new law a manufacturer of "fair-traded" goods has only to sign a minimum price contract with a single retailer in one of the 45 "fair-trade" states in order to compel every retailer in that state to observe the minimum price which the manufacturer and the lone dealer have agreed upon.

Thus are the concepts of the free market smashed to smithereens, and thus do our statesmen, so to speak, make monkeys of us all.

The situation was much the same in 1949, when a similar law, subsequently knocked out by the Supreme Court, was in force. THE INDIVIDUALIST didn't think any more of that law than it thinks of the present one. It said, in its August, 1949, issue:

Businessmen whose wares are affected are wont to give forth with loud cries of anguish at government-invoked price ceilings—which is right, proper and altogether understandable. Prices are no concern of government. They are fixed by competitive bidding in the free market—or should be.

But when it comes to government-fixed floors under prices, then those same businessmen, many of them, are as complacent as a cat with a canary inside. Indeed, they are usually the first to suggest a round of that delightful pastime known as Bilking the Buyer, though they modestly allow the bureaucrats to play the leading roles and give government the credit—if credit is the word for it.

"Fair-trade" agreements are to be found all over the place, every one of them a combination in *restraint* of fair trade, a device for compelling the buyer to pay *more* than he would have to pay in a free market. The deal usually starts off with a "gentlemen's agreement," but if, as often happens, some of the parties to the under-cover connivance turn out to be less than "gentlemen"—they won't, that is, confine themselves to sticking the public but resort to a little knifing and double-crossing of their fellow-connivers—then pressure is brought to bear in certain political quarters. The next thing you know, there not only *ought* to be a law, *there is a law*. Businessmen, a lot of them, don't object to *that* kind of price fixing.

All but three or four states now have "price-maintenance" laws, which allow manufacturers to set minimum prices for products selling under brand names and in competition with

similar products. Pressure for such laws comes not only from the manufacturers but also from independent merchants threatened by chain stores and irate by "loss-leader" practices. No such "soak-the-buyer" legislation has been inflicted upon the District of Columbia, with the result that in Washington you can buy for 25 cents a tube of shaving cream that is price-fixed at 39 cents in the adjoining states of Maryland and Virginia.

It is true, of course, that many small merchants have been put out of business by the chains, and that more are on the way out. That is tough on the little guy, to be sure, but it is progress. The chains couldn't get the business if they didn't give the buyer more for his money. The buyer has the right to buy as cheaply as he can, just as the seller has a right to charge all he can get in a free market. But neither has the right to gyp the other by force of law or chicanery. The "horse and buggy" trade was pretty well rubbed out by the automobile, but is the public's duty to keep the little fellow in business—or the big one, either, for that matter—if he can't meet competition?

As for "loss-leaders," we have always thought they were stupid and short-sighted merchandising, but if some shop advertises tin whistles at less than cost, that's where we'll go to stock up on tin whistles. If we were a merchant, we'd sit back and let the other dealer have his "loss-leader" sales. He won't have them very often—not if he is to stay in business. And if he makes his prices low enough, we'd throw a little of our own trade his way, and stock up on the items he sells at a loss so that we could sell them at a profit later.

But all that, of course, is the merchant's lookout, not ours. We don't make a living by merchandising. It is by publishing THE INDIVIDUALIST that we don't make a living.

## Help At Hand

A PLATFORM FOR THE AMERICAN WAY, by Harley L. Lutz. 114 pages, \$2. Appleton-Century-Crofts, Inc., New York.

MILLIONS OF AMERICANS made it abundantly clear a few weeks ago that they've got a bellyful of what's been going on in Washington, that they're fed up with labor-socialist government, tired of prices and taxes that never go any way but up, and sick at heart at American boys dying for the dear old 38th parallel in a war they're compelled to fight but not allowed to win. To say nothing of being disgusted with an exhibition of demagogic vulgarity by the current occupant of the White House that sets a new low for the course.

And now they're waiting, those millions, to see if the man they have chosen to be their next president has the will and the know-how to do the cleanup job as they want it done. There's little doubt about the will. The know-how is something else again. More than once in his campaign talks, General Eisenhower showed himself muddled as to the distinction between legitimate government functions and unwarranted government intervention.

If, as he promises, the President-elect means to cut the cost, size and power of the federal

government, if he means to champion the rights and dignity of the individual against the incursions of the power-hungry state, he'd better get things straightened out in his own mind.

He could make a good start by a studious reading of A PROGRAM FOR THE AMERICAN WAY, by Harley L. Lutz, Professor Emeritus of Public Finance, Princeton University, holder at various times of important governmental and educational posts, and author of numerous books and articles on economics, taxes, finance and government.

More often than not college professors are erudite, recondite and humorless individuals who would rather split a kneecap than an infinitive, who shudder at the thought of a dangling participle and to whom a preposition at the end of a sentence is something up with which they will not put. Or so it would seem from their writing. It's pretty boresome stuff as a rule. Not so with Dr. Lutz. He probably has a string of degrees after his name that would reach around the block, but he gets right down to brass tacks and talks turkey. He has something to think about and something to think with, that lad.

His PLATFORM FOR THE AMERICAN WAY is more or less a series of essays or editorials, written so that he who runs may read. He tells in simple prose what government should be, what it is in this country today, and what it should not be—the last two being largely synonymous.

The one serious defect in the book is the author's failure to recognize the vast importance of appropriating community-created ground rent in full for the public expense, instead of only in part as is now the practice throughout the country. Such a step would involve no change in procedure, it would make possible the remission of billions in taxes now falling on capital and labor products, and it could be taken without depriving any individual of a foot of land or a single penny of earnings.

Even so, we count this a definitely worthwhile book, recommended reading not only for the President-elect but for the millions who made him that.

## The Why Of It

THE INDIVIDUALIST is written for that great body of American men and women who know little or nothing of the logical unity and precision of economic analysis—and care less. For the many who never heard of, or have forgotten, such economic theorists as Menger, Bohm-Bawerk, Jevons, Clark, Wicksteed and their ilk—and who wouldn't know a classical economist if they met one in the cocktail lounge.

It is written for those who recall Karl Marx chiefly for his whiskers, and wonder at the predilection of his present-day followers for that curious and sacrosanct dialectical jargon in which they hide their thoughts—if they are thoughts—and at their antipathy to good manners, neckties and daily shaves. For those who are willing to let somebody else have John Maynard Keynes, the gent whose teachings have largely shaped our national economic policy for lo these many years—and now look at the damn thing.

And for the growing number — thank

heaven — who are beginning to suspect that the assumption of superior insight by our official hierarchy is considerably less than warranted.

In short, THE INDIVIDUALIST is written for the millions of decent every-day Americans who have the welfare of their country at heart; who sense something very smelly in the present state of things, and who want earnestly to do something about it, even though they are not very certain as to what or how. Those are the people for whom THE INDIVIDUALIST is written, those millions.

And if they ever find out that the sheet is written for them, those millions, and do a little something about it in the way of subscribing, why then—we'll be rich!

## Goose Chase

IT LOOKS LIKE somebody has sold the Reader's Digest a bill of goods—not to say a gold brick. Which grieves us. The Digest and THE INDIVIDUALIST have long been friends. Several of its editors subscribe for our little sheet, and a few years ago they printed a quip of ours—"fainter than a butterfly's belch"—on their Spicy Speech page and sent us a check for \$25. Which didn't strain the friendship at all.

And now we're saddened. We don't like to see an old friend go wrong.

Stuart Chase and his article in the November Digest called "How to Argue"—that's where the Digesters skidded. The title is a front. The piece isn't on how to argue—or at most only incidentally. It says that if the other fellow doesn't know his stuff, ask him questions, let him talk and hang himself with his own words. Which is elemental and only what most people knew anyway.

Actually, the effusion is an apology for a labor union. It says that the Amalgamated Clothing Workers sometimes endorse bank loans for employers who are in trouble—which proves the Amalgamated isn't a racket. Likell it does! As an argument that's so weak it would have to gain strength before it could be called feeble. For years now Stuart Chase has been running around disguised as an economist, his head in the clouds, clouds in his head, and his feet firmly placed in mid-air. For a living he writes plausible nonsense for gullibles—and apparently does well at it. Maybe he believes what he writes — we wouldn't know—but that doesn't make it true.

He is given to posing as a starry-eyed innocent who only wants to know. He doesn't come out and say that collectivism is better, that the welfare state would solve our problems, that free enterprise is on the way out, and that things are too complex in this modern day and age for the man in the street. He just implies as much. And he may leave you thinking—if you're not right bright—that maybe the guy's right, maybe the government should take over after all.

He used such a sneak approach on the tariff a few years back. "Foreign commerce," he wrote, "is a difficult subject to deal with because so many Americans make two cardinal assumptions: first, that the more trade the better, and second, that the freer it is the better . . . I sometimes wonder. Suppose these assumptions are untrue? Suppose it will be better for more people if trade is more

carefully planned and controlled than before the war? Suppose just getting things on a boat is not such a triumph for humanity after all? I do not pretend to know the answer." (Reading that, no one but an economic nitwit would think he did.)

"In 1932," he goes on, "a friend gave me a first-hand illustration. In the New England shoe city of Brockton, he has seen a store window of shoes from Czechoslovakia. Make no mistake about it, he said, they were fine shoes and cheap. Standing by the window, he looked down the street and saw a line of unemployed shoe workers in front of a soup kitchen. Make no mistake, they were fine men and women. A time comes when the government must decide whether to sacrifice the fine shoes or the fine men."

For unmitigated piffle, you'll have to go far to beat that. Our choice is between fine shoes and fine men. Only the government in its infinite wisdom can decide which we shall have, but not even the government in its omnipotence can give us both.

It would be idle to ask how Mr. Chase's friend knew that all the men and women at the Brockton soup kitchen were unemployed shoe workers, or how he would account for the bread lines and soup kitchens in other cities. There were about fifteen million workers out of jobs in 1932, and bread lines and soup kitchens all over the place. Did they all lose their jobs because of the Czech shoes, or were some of them helped perhaps because they could buy Czech shoes for less. And weren't there workers who *hadn't* lost their jobs because they were busy making things to send to the Czechs for the shoes they had sent us?

Any one with a thimbleful of brains who has given the matter any thought must know that it is only by trade that men are able to live above the subsistence level, that not only is there never a profit without a trade but never a trade without a profit and, finally, that anything that interferes with the free exchange of goods and ideas is an economic evil.

Maybe the folks up at Pleasantville don't have a very high opinion of the average of intelligence among their millions of readers—and they may be right—but if they keep on printing stuff like this Chase crap, their readers won't have a very high opinion of *their* intelligence, either. And they would *certainly* be right. Just to think—the Reader's Digest of all people! We'd never have believed it.

## It's Agin Nature

A SUNDAY EVENING talk to the Men's Club at the church is usually pretty dull stuff. We know—we've made enough of them. But we read one recently that was anything but. It was delivered by a surgeon, of all people, Lewis A. Alesen, M.D., F.A.C.S., President of the California Medical Association.

If Dr. Alesen operates as skillfully as he orates, he could probably cut your head off and put it back again, and never leave a scar. And your head would be as good as it ever was—if it ever was.

Dr. Alesen handles his subject, "Shall We Collectivize America?" from the standpoint of a biologist. He shows that the instinctive urges of man are such that collectivism never

has worked, save to the detriment of mankind; is not working now though power-hungry politicians are forcing it upon us; and never will work.

A copy of this distinctly unusual speech may be obtained from The Freedom Club, First Congregational Church, 353 South Hoover Street, Los Angeles 5, California. Its price, a quarter, isn't a quarter of its worth.

## Hot and Coal

WE DOUBT THAT Dr. Wilford I. King, Chairman of the Committee for Constitutional Government, is a soothsayer. If he were he'd be playing the ponies or the stock market where the big money is, instead of chairmanning the outfit with the elongated moniker.

But he certainly called the turn in 1948 in a six-page pamphlet which hit the well-known nail on its well-worn head in the matter of what gives in John L. Lewis' private domain, euphemistically known as the coal fields of America.

The piece bears the horrific title of EXPLOITATION BY THE PRIVILEGED vs. EQUALITY BEFORE THE LAW—WHICH DO YOU FAVOR?, in spite of which it is a little gem of clear thinking and smooth writing. It couldn't be more fitting to the circumstances of the moment than if it were written but a moment ago.

Get a free copy from THE INDIVIDUALIST or the Comm. etc., whose address is 205 East 42nd Street, New York 17, N. Y.

## Gibberish

A BROOKLYN CUSTOMER asks—and we can smell the chip on his shoulder clear down here in Florida—"How can you guarantee the full social product of labor unless labor's purchasing power equals retail sales prices; unless, that is, labor's wages are high enough to enable it to buy back what it produces?"

That sounds like Father Divine or Gracie Allen, but it comes down from Karl Marx. And old Harry Chin didn't any more know what he was talking about than do his befuddled followers who are constantly echoing his question.

There is no such thing as a "social product of labor." A "social product" is a product of society—of all 160 million of us, in this country, and of no lesser number. Land value is a "social product"—if you can call it a product. It comes into being without the use of anybody's land, without the exercise of anybody's labor, and without the investment of anybody's capital.

There are three factors in the production of wealth, not one. Labor can produce nothing without the use of land, and extremely little without the use of capital. The product then, is distributed naturally to the factors of land, labor and capital as rent, wages and interest—and not to labor alone.

It's even more ridiculous to talk of labor buying "back" the product. You can't buy "back" anything you have never had. As the product is completed, the workers are entitled to their share—and no more. To facilitate matters, they take a money wage in the place of the product itself. A shoemaker couldn't use all the shoes he makes, and besides he

needs something other than shoes.

If that money wage is less than the market value of the workers' share of the product, then the workers are being shortchanged. If it is more, then the employer is getting the little end of it. In either case, there's a matter for adjustment, but it has nothing to do with the "social product of labor" or labor's ability to "buy back" the product. And that's that.

Will our Brooklyn subscriber be satisfied with that answer? Probably not. It's more likely he'll cancel his subscription.

## BREVITIES AND LEVITIES

IN THE INDIVIDUALIST for November it was observed that, "Part of the fun of looking up new words in the dictionary is running across words you aren't looking for. We've just happened on 'izzat.' And don't crack wise and say izzat so. You'll have to look it up for yourself, but here's a clue—you wouldn't like it if some one besmirched your izzat."

No sooner had the postman delivered his customary rounds than letters of protest began coming in. There's no such word, they said. Wrote one indignant subscriber, "Mine is the last word in dictionaries, and in my dictionary the last word under 'I' is 'izzard'."

Then it isn't the last word, sez we. In our Webster's International, unabridged, G. & C. Merriam Company, the word is listed, and it means honor; credit; reputation. It comes from the Hind, and Per. Maybe they should have left it there.

In any event you must agree that you wouldn't like your izzat besmirched. \* \* \*

PROPHETIC—"This struggle, this scramble to live without work will some day test the strength of our institutions."—A. Lincoln.

HAVE YOU EVER stopped to think that a year's subscription to THE INDIVIDUALIST would be a dandy Xmas Gift? If not, drop everything and think now. And do your Xmas shopping early!

IT'S BETTER to have loved a short guy than never to have loved a tall. And a rolling stone is better than two in the bush.

SNOW BALL, the screw ball. That's the name our little black tomcat gets. And the winnah of the name-bestowing contest—the everloving helpmeet. That sounds like nepotism but it isn't—she won on points.

## THE INDIVIDUALIST

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