CHAPTER 15

ATTITUDE OF THE ECONOMICS PROFESSORS

If the approbation of public figures is considered useful toward the adoption of a proposal, even more relevant is the approval of the professionals of the branch of knowledge involved. Although George was to win some qualified admiration from economics professors, on the whole he was rather at odds with academicians throughout his life; and this difficult relationship began early.

His whole philosophy of education diverged from that of the economic professoriate. This he expressed with great candour in 1877 at the University of California, when its president was considering his appointment to a chair in Political Economy.

"For the study of political economy you need no special knowledge," George told the students in a lecture, "no extensive library, no costly laboratory. You do not even need text-books nor teachers, if you will but think for yourselves... All this array of professors, all this paraphernalia of learning, cannot educate a man. They can but help him to educate himself.... A monkey with a microscope, a mule packing a library, are fit emblems of the men—and unfortunately they are plenty—who pass through the whole educational machinery, and come out but learned fools....

"Strength and subtlety have been wasted in intellectual hair-splitting and super-refinements . . . while the great high-roads have remained unexplored. And thus has been given to a simple and attractive science an air of repellent abstruseness and uncertainty."

George's relative success with the students did him no good with the University. The question of a chair in political economy was dropped, and with it any likelihood of a connection with the academic world. There was no title on earth he craved save that of "professor", he had told his wife, but if he was disappointed, he apparently never spoke of it again.[1]

The opposition between George's and the economists' approaches to the question of the land tax is first seen in his encounters with two important economists of his day.

One was General Francis Walker, president of the Massachusetts Institute of Technology and an internationally known authority. In four lectures given at Harvard in 1881, later published as *Land and its Rent,* Walker undertook to refute George. The meat of his argument—unlike the captious criticisms of some other economists—concerned real issues. He contended that the enormous importance assigned by George to land was out of place; that as progress increased, wages did too, and that inventions often decreased rather than enhanced the demand for land.

His angry manner, however, was anything but objective. He repeatedly denounced the "monstrous propositions and blunders" of *Progress and Poverty*, saying that anyone who reasoned clearly could "raid Mr. George's camp to his heart's content." The plan to take land-rent without compensation to owners he discussed with a phrase that became a classic: "I will not insult my readers by discussing a project so steeped in infamy."[2]

Several years later a striking change had taken place in his point of view. Evidently by then he had become aware that land value taxation could be applied in a partial manner not requiring an exclusive "single tax." In an 1890 address he said of George: "Nor is there anything in his central proposition which can properly be called impracticable . . . there is nothing inequitable in the suggested Single Tax, so-called, so far as it relates to future increments of value. Conceding compensation to existing owners, the proposition is one which an honest man can make and an honest man can entertain."[3]

Despite this generous reversal in tone, the net impact of his opinion was unfavorable, for his earlier denunciatory writings became embedded in economic literature.[4]

A reversal in the opposite direction took place in the case of Professor Richard Ely of Johns Hopkins University. Ely, who had been Tax Commissioner of Baltimore, believed a limited amount of land value taxation would do good. In 1887 he wrote sympathetically of George's proposal:

"Although the daily press gives us the most fantastic accounts of the practical aims of the political party which this reformer has gathered about him, this misrepresentation is probably largely willful. . . . It is inconceivable that the writings of an author like Henry George, who has gained the adherence of so many men of undoubted ability and unquestioned moral integrity, should not contain important elements of truth which it is well for us to note."

Ely said further that it was "nonsense" to suppose the land tax would discourage building development, that it might rather encourage it, and that it would be generally helpful to industry. He contended, however, that the plan was no guarantee of employment, that capitalists got unearned profits too, and that it would be unjust to despoil present landowners.

This last argument, implying that the question of compensation was more important than the fundamental injustice of landowning, vexed George considerably.

"Professor Ely is a man to be spoken of in sorrow rather than anger," he wrote. "He is, as these articles show him to be, the clearest, the fairest and the most painstaking of all our college professors of political economy. But when a man like he gives expression to such hazy notions of *meum* and *tuum*, how shall we wonder at some of the queer utterances of Professor Summer of Yale, (a prominent sociologist who had belittled George). Clearly, however, some sort of primary instruction in moral philosophy ought to be given in our colleges. For though Professor Ely may be relied on to work his way in time into a clearer moral atmosphere, this cannot be hoped of all college-bred men."

Possibly Professor Ely didn't care for this bouquet. Instead of ascending into what George called "a clearer moral atmosphere," he soon became rather antipathetic to the land tax, and remained so for the rest of his life.

In *Elements of Land Economics*, published in 1924 with a collaborator, he disposed of this tax in less than a page—in a book of 334 pages—on three curiously hollow grounds: (1) The "single tax" would not yield enough revenue (an argument he had specifically rejected earlier as irrelevant); (2) If landowners were asked to cede their profits, they should be recompensed for losses (this would happen automatically anyway *once the system was in operation* since with losses the land would be assessed lower); (3) If people couldn't profit from land, they would not want to own it—the very argument which in 1887 he had labeled "nonsense".[5]

A land economist, Mary Rawson, noticing Ely's many reversals, much later characterized his writings on the subject as "confused, contradictory and shot through with nonsense", saying that the legacy of prejudice handed down by him and his followers still—in 1961—hampered objective consideration of the land tax.[6]

The most prominent economist of George's day to discuss his theory was Professor Edwin Seligman of Columbia University, whose debate with George in 1890 has already been noted.[7] Chapter 3 of his *Essays in Taxation,* published seven years later, is thought by many to be the classic refutation of "the single tax." Single taxers consider that it misstated the case. More intricate than Walker's forthright criticism, not palpably inconsistent like Ely's, it is the most difficult of all to evaluate. It advances eighteen reasons why the single tax is defective "fiscally, politically, ethically and economically"—in short, every which way.

In this essay, the economist chose to consider George's land-tax system not only as a taxation measure rather than as a land reform, but as a rigidly "single" one. Up to a point, this was natural, since ardent single taxers did stress the desirability of cancelling all other taxes, and Professor Seligman clearly stated he was discussing the "single tax," not land value taxation. But he went much too far when, after citing past proposals for "single" taxes on such things as houses, stamps, and the like, he wrote: "The single tax of Henry George is thus simply the last of many similar schemes which have been propounded."

The essay is a strange mixture of tenable, significant arguments, trivial objections, and serious misinterpretation.

Tenable and important were Professor Seligman's contentions that paying taxes only on privileges did not correctly express the individual's relation to society; and that there were other unearned advantages besides those arising from land.

"Let us study the way in which men have become millionaires," he wrote. ". . . The usual cause is some fortuitous conjuncture of events, some chance happening due to no one's labor, but to a turn in the wheel of fortune—call it speculation, call it luck . . . the so-called unearned increment of land values forms only a portion of these total gains."

His major misinterpretation is the implication that the land tax, upon occasion, would be made to absorb the *earnings* of landowners. Apparently in support of this conception, Professor Seligman quotes, approvingly, a misleading passage from Voltaire, written in the eighteenth century when the French economists, the Physiocrats, were also advocating land value taxation. In this satire, *The Man with Forty Crowns,* Voltaire depicted a peasant "toiling laboriously, amid conditions of unspeakable distress, but succeeding in getting from the soil a product equivalent to forty crowns. The tax-gatherer comes along, finds that the peasant can manage to keep body and soul together on twenty crowns and takes away the other twenty. Then the peasant meets an old acquaintance, originally poor, who has been left a fortune of 400,000 crowns a year in money and securities," and who says—tra la la—that he is not taxed at all!

The fallacy here is that the peasant is pictured as being taxed not the small amount—probably close to zero—which was the actual value of his barren soil, but as much as the tax-collector could get from him. Such arbitrary extortion would not be land value taxation at all. Yet Professor Seligman characterized this satire as "one of the most effective, mordant pieces of sarcasm ever written."

Carrying this misconception further, he asserted that farmers would have to pay an oppressive share of the tax to make up for the tax-exemption of city buildings. This implied that the land tax might be stretched, by revenue needs, to an amount *greater than* the true rental value of the land.

Such a procedure was never advocated by any responsible single taxer, if, indeed, by any at all. The single taxers simply believed that land revenue would suffice: what would happen if it didn't, they either didn't discuss, or solved, as George did, by saying other taxes would then have to be imposed.

In conclusion, Professor Seligman granted that George had done well in fighting special privilege and general property taxes, and that some limited land value taxation, especially on vacant city lots, would be desirable. But he didn't clarify the chief purpose of the land tax: to make land value, a surplus yielded by nature, insusceptible of monopolization.

Altogether he did the understanding of the land tax philosophy a disservice by neglecting it in its larger, anti-monopoly aspect. It looks as if he deliberately presented it in its narrowest guise in order the better to be able to knock it down. Insofar as this famous essay had any influence, it crystallized and perpetuated the conception that there could be no middle ground between a sweepingly "single" tax, and a very slight amount of local land value taxation.[8]

In keeping with the spirit of Professor Seligman's eighteen counterarguments, most of the professors of this turn-of-the-century period focused on piecemeal aspects of the land-tax proposal, with little consistency of emphasis. It is implicit in their objections that the remedy would not be effective against maldistribution and poverty, yet often they didn't bother to discuss this. Usually the most they said along this line was that there were unearned increments from sources other than land.

One emphatic vein of argument, however, does run through all their reasonings: there was scarcely an opposing economist who failed to express his disapproval of the non-compensatory feature of the plan. Over and over again, one reads the words "confiscation," "injustice," "unethical," applied to the idea of actually putting such a system into practice. In that period of relative political stability, any change that might bear against a large group of people was more unthinkable than it is now, and it seemed impossible to deprive owners of the value of land they had bought in good faith. George's claim that losses would be largely offset by the lifting of other taxes was considered dubious, and the great counterweighing advantages promised for the system problematical.

It is this resistance to the possibility of what they considered an unwise public move that, one senses, lay at the heart of the professors' attacks. They didn't react to George as they would have to an ordinary economist of comparative fame. His lack of academic training, coupled with his cavalier disregard for such a thing, marked him as something of an outsider to begin with. But it was the auspices under which he drew their attention which really made the difference. He entered their awareness already in the public spotlight as an undeniable, perhaps dangerous popular influence. They looked on him as a reformer to be reckoned with whose ideas lay in their field, rather than as a colleague working within that field. Their arguments are not exactly evaluations of a new theory since they are too haphazard or incomplete for that; they are in good part defenses of the status quo.

The relationship of the academic world to George was always ambivalent. A striking number of college presidents admired and gave him carefully qualified support. The presidents of Brown and of the Universities of California and Pennsylvania have been mentioned; in addition Arthur Hadley of Yale, and Seth Low and Nicholas Murray Butler of Columbia at one time or another tendered personal courtesies or praised the general tenor of his work.[9] Yet from the economics professors as such, George felt estranged. He once said that they either ignored or considered him a curiosity; and he noted that in a new encyclopaedia's article on economics, *Progress and Poverty,* which had sold better than any standard economics book, was not even mentioned.

Besides their disagreement on specific matters, there was beginning to be a profound cleavage of intellectual approach between George and a new breed of economist who appeared in the late nineteenth century. At that time the classical school of thought, with its reliance on universal principles (such as "natural rights" and the predictable economic behavior of human beings) as the basis for scientific deduction, was losing ground, to the so-called "inductive method." This method is largely statistical and mathematical, relying on precise numerical information about existent facts as the basis for determining what are the laws of economic behavior.

George was a classicist and an unstatistical one at that. Sometimes he gave specific data as in his journalistic articles. More often, especially in *Progress and Poverty*, his examples of economic phenomena were broad, undetailed ones, which he might introduce with a phrase such as "it is a matter of common knowledge," or "it does not require a sage to see." It does not require a sage to see that this approach would be uncongenial to men like Francis Walker, Alfred Marshall and others who were building up the science along the new, inductive lines.

Henry George repudiated these new lines. He felt that induction from facts did have a role in seeking out economic laws, but only a secondary one, and that it was impossible to build up a science from such a complex mass of particulars.

In a passage of remarkable boldness in his last book, *The Science of Political Economy,* he calmly states that he had "recast political economy" by clarifying the unique role of land; but that the economists, refusing to accept this, yet sensing something wrong in their own results, had mistakenly decided to change the *method* instead of the substance of their conclusions.[10]

This new inductive method, according to George was inadequate. He deplored both its jargon,—joshing Alfred Marshall's "material-external-non-transferable goods" and other such terms,—and its incapacity to state if economic institutions (such as protective tariffs, for instance) were good or bad:

"If it [the new science] has any principles, I have been utterly unable to find them . . . [it is] admirably calculated to serve the purpose of those powerful interests dominant in the colleges under our organization that must fear a simple and understandable political economy, and who vaguely wish to have the poor boys who are subjected to it by their professors rendered incapable of thought on economic subjects. . . ."[11]

"The result therefore of the triumph of the 'inductionists' over the 'deductionists' in the accredited organs of economic teaching has been to destroy in the 'new' political economy even the semblance of coherency that it had in the 'old' and to decompose it into a congeries of unrelated doctrines and unverified speculations which only its professors can presume to understand, and as to which they can dispute and quarrel with each other in the wild abandon that results from the absence of any unrecognized common principle."[12]

Another reason, besides that of statistical method, why George seemed old-fashioned to the upcoming generation of economists was his *apparent* neglect of the subject of money. Gertrude Stein once wrote that the difference between human beings and animals was that the latter don't know about money—and to many Henry George appeared to be such a creature. In this day, when money in its functions of expansible and contractible credit and currencies is so important, this is a serious lack.

Actually, George did have quite modern ideas about money. He thought—as recorded in Louis Post's *The Prophet of San Francisco*—that the government should expand or contract currency as needed.[13] His emphasis on the impetus that tax reduction would give to capital investments accords well with the Keynesian theory that hoarding should be discouraged. But there is almost nothing on money in *Progress and Poverty,* and the section on it planned for *The Science of Political Economy* was cut short by the author's death.

Yet the final difference between other economists and George always reverts to the role of land, and the need to distinguish between the productive power derived from nature and that derived from man.

"Where the reason can find no 'means of discriminating what is derived from each source' ", he wrote, "political economy becomes impossible, and to confuse this discrimination is to abandon political economy."[14]

The cleavage between George and academic circles must have been deepened by the behavior of many single taxers. George himself, even when tactlessly independent, always had a saving highmindedness and intelligence which prevented people from looking on him as a polemic crank. Not so with some of his trusty followers. A marvelous scoffing, obtuse and derisive, took place among them at the professors' expense. The *Single Tax Review* could run an editorial like this:

"Must a Political Economist Be Ridiculous?

"A good brother writes us asking if all refutations emanating from political economists are as absurd as we have repeatedly asserted in these columns. They are, brother."

Or one like this:

"The Great Pretenders.

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

A professor favoring an income tax was denounced as being in the grip of landed millionaires. Another who approved partial land-value taxation was reproached for "falling down" short of "full single tax."

Since the *Review* was a Georgist house organ, these scornful excerpts probably rarely came to the direct attention of the professors. But they epitomized a spirit that was diffused and felt throughout the movement, in spite of the efforts of distinguished Georgists to counteract it. Charles Fillebrown, the severest critic among the Georgists themselves, wrote that the bumptiousness of the partisans defending their champion, and their ill-bred animosity, had only served to widen the gap between them and the college world.[15]

George died in 1897. In 1907, with the appearance of the Georgist philanthropist and promotor Joseph Fels, the movement took a new turn. Single taxers no longer aimed, ostensibly at least, at an exclusive or almost exclusive land tax, but at whatever small measure of land taxation it seemed feasible to strive for.

Paralleling this development, and perhaps partly responsible for it, the textbooks of this generation had a new slant in discussing the land tax. Gone were many of the philosophical arguments and piecemeal contentions; gone especially was the vehement protest against the monstrous injustice of making such a change. Instead, the discussion had surprisingly simmered down into a sort of gentleman's agreement: a recommendation that there might well be an increased tax on *future* land profits, just in cities. Among the well-known economists suggesting this in their elementary economics books were F.W. Taussig of Harvard; Arthur Hadley, president of Yale; and Professor Fred Fairchild of Yale.[16]

This recommendation for future, urban land value taxation had existed in embryo in the nineteenth century. Many economists had tucked it in among their criticisms as a contrasting, usually minor concession. In the early twentieth century it received a full-fledged presentation as about the chief thing to be said on the subject, the contemplation of a full-scale "single" tax having dwindled away.

The point of unanimity among the professors had thus shifted to something seemingly quite disparate. Whereas previously it was the outrageous immorality of making the transition which held the center of their attention, in the early twentieth-century textbooks there was this strikingly homogeneous concentration on urban land taxation limited to a future rise in values.

But if one thinks about it a little, a connection between the two approaches becomes clear. To tax only the *future* increases in profits (dating from the time of a change in the law) would leave untouched most of the value which the owner had invested in when buying the land. And since city land usually has buildings on it, while country land does not, the possibility of waiving building-taxes would recoup more for city owners. The question of the unbearable injustice of the transition has thus been blunted and transmuted into this recommendation for taxing merely future and urban land-profits. For such advice avoids the exact, thorny question of whether the difficulty in transiting to a considerable amount of land value taxation would be worthwhile.

It must not be supposed that there were no economists definitely on the Georgist side of the question. But it is a little hard to draw the line here, for none were for the full, exclusive tax in the way that George had been; they were for all sorts of gradations of it. The distinguishing mark of those who were "for" the proposal may be said to be that they thought there should be a *considerable* amount of land value taxation, that it need not be confined to cities, and that it would do considerable good in combatting monopoly and reducing other taxes.

Professors holding to this favorable view included John Commons and Thomas Carver of Harvard, Herbert Davenport of Cornell and Irving Fisher of Yale.[17] Davenport at one point wrote: "I set out with a confession of faith—I am a land value taxer"; and Fisher was once heard to say he was "90 per cent a single taxer."[18]

> "A college economist planned
> To live without access to land,
> And would have succeeded
> But found that he needed
> Food, clothing and somewhere to stand."

During the second quarter of the 20th century, this verse dear to Georgists was often quoted by Harry Gunnison Brown, head of the Economics Department of the University of Missouri. Professor Brown was in the unique position of being a Georgist highly regarded among economics professors all over the United States. According to him, however, they had no high regard for the land tax.

Stereotyped objections to it were raised, he said ruefully, by economists who had never read more than a few pages of George, and certainly not the objections-to-the-objections. He had a string of stories about the joshing showered on those who favored the subject. A distinguished economist said he didn't express sympathy with the Georgist philosophy for fear his own studies would be discredited; a young teacher was warned for his own good not to show such an interest; pupils were told George was medieval. On the other hand, Brown found that in his own classes, where he did emphasize the subject, students were greatly interested in that part of the course.

As the leading American authority on the land tax, he discussed it fully in his *Economic Basis of Tax Reform* and *Basic Principles of Economics*. He dismissed the arguments for its being either impracticable or unsuccessful, citing detailed examples of its application in Australia and New Zealand; and he made much of its possibilities for improving municipal finance and employment opportunities. Throughout his long life he was unceasingly a polemicist for Henry George, making many converts, especially among his students.[19]

Professors Raymond Bye of the University of Pennsylvania and Broadus Mitchell of Rutgers University, while not Georgists, should be classed as Georgist sympathizers of the mid-century period.

Professor Bye in *Getting and Earning, The Economic Process* and *Applied Economics* wrote that the gradual absorption of all rental value was both desirable and feasible—though he did say that George's theory "greatly exaggerates the importance of land rents in the distribution of income."[20] He suggested that the land tax be made a greater part of the already instituted inheritance tax.

Professor Mitchell came to the defense of the theory quite enthusiastically. In his *General Economics,* he devoted fifteen pages to George, calling rent "the graft of the landlord," and even saying that, under certain circumstances, the land tax might suffice for all revenue. He wrote sympathetic accounts of George and the Single Tax movement for the *Dictionary of American Biography* and the *Encyclopedia of the Social Sciences* respectively.

Most of the economists of this period, however, were not favorable to George. An elementary textbook widely used during the 1950's, *Principles of Economics* (1954) by Fairchild (Fred), Buck and Slesinger, in discussing the pros and cons of the land tax theory, landed on the side of the cons. It is hard to distinguish between land and improvements—so ran the argument; the tax would be unfair to present owners, and the lack of opportunity to profit from land might kill the incentive to its development (the opposite of the Georgist contention that profiting from land incites speculative withholding).

Other much-used textbooks of the era, including *Economics* (1944) by Ralph Blodgett, either ignored the land tax, opposed it, or at best briefly mentioned the merits of a tax which does not discourage production. Two professors, however, especially John Ise, and also Shorey Peterson, were favorable to the idea in their respective *Economics* (1950 and 1954).

How is the land tax treated in college curricula during the seventies, and what impact is its teaching likely to make on the students? As in the preceding portions of this chapter, it seems logical to consider chiefly the introductory course, for most people don't get beyond it, and even when they do, a mental set has often already been established.

The textbook most widely used is Paul Samuelson's *Economics* which gives two pages to "Henry George's Single Tax Movement." After introducing George as "a printer who thought much about economics," Professor Samuelson sensibly disposes of two frequent objections to the theory by saying that the question of unfairness to current landholders is a political problem not to be taken up here, and that if George were alive today he would call his movement not "single tax" but "the useful tax on unearned land surplus." He states that George had a "valid central tenet:" that pure land rent is in the nature of a "surplus which can be taxed heavily *without distorting production incentives or efficiency*." Though he doesn't explicitly say so, the tone of his discussion implies that, if politically feasible, a high tax on land would be a good thing.

Two other popular *Economics* are those of George L. Bach and of Campbell McConnell. The former has nothing at all on the land tax, while the latter gives it about a page of unfavorable comment.

Surveys of economics are not, of course, the only nourishment offered to beginning students; they are also referred to many supplementary readings, and 92 of these are gathered into an often assigned paperback: *Economic Analysis and Policy* by Joseph, Seeber and Bach. With one trifling exception, a reading of all the most promisingly titled articles—such as *For Fastest Growth—What Kind of Tax,* or *Approaches to the Reduction of Poverty*—yields not an iota of reference to land. The exception is contained in Robert Heilbroner's *Wonderful World of Adam Smith,* where land monopoly is briefly mentioned.

This brings us to a third type of frequently assigned reading: the books of writers influential beyond the strictly economic field, such as Heilbroner, John Galbraith and Walter Heller (Samuelson belongs here too.)

In *The Worldly Philosophers,* a book widely read outside of classrooms, Heilbroner places George in a chapter "The Underworld of Economics," about men whose contributions were "often important yet . . . not vital to the main line of economic thought." After saying that George distorted the causes of poverty, the author goes on, "But when we come to the central body of the thesis, we must pause. . . . Why should one man benefit merely from the brute fact of ownership." He concludes that the problem is that of many different kinds of unearned income, that George is to be admired as a "disturbing questioner of the morality of our world," but that his solution was messianic and naive.

Walter Heller's *New Dimensions of Political Economy* and John Galbraith's *The New Industrial State* have nothing at all on land taxation. In *The Affluent Society* Galbraith refers to *Progress and Poverty* as a remarkable book, says the Georgist theory as to the cause of poverty is a legacy of Ricardo, but dismisses the remedy as a drastic prescription with little likelihood of being followed. In his 1977 book, *The Age of Uncertainty,* though he recommends increased public ownership of land, he doesn't consider even a partial application of George's land-tax proposal.

There are quite a few economics professors who do favor at least such a partial application—among them C. Lowell Harriss, head of the Economics Department of Columbia University, and Mason Gaffney, of the University of Wisconsin-Milwaukee and then the University of Victoria. But their writings are seldom used in beginning courses, and such influence as they may have reaches colleagues and an occasional civic planner rather than the undergraduates whose opinions will shape the future.

From George's time down to the present day, the bulk of the economics professors have not accepted him. This was not so much because he was academically untrained as that they disagreed with his analysis of poverty. With modern problems of industrial monopolies looming larger now than in the 19th century, land ownership assumes even less importance as a bottleneck to employment and good wages: the chief role in which George envisaged it. It is significant that such discussion as has been accorded the Georgist proposal in textbooks has not been placed in the sections on poverty.

But this basic, substantial criticism—sometimes in the form of regretting that George discounted the ability-to-pay criterion of taxation—tended to be submerged in a host of lesser caveats: that it is impossible to separate the value of land and buildings (actually often done); that shifting to the land tax would amount to confiscation (but tax increases of all kinds disadvantage those who don't expect them); that landlords would have no incentive to allocate land to its best use (under George's theory, they would be rewarded in their capacity as developers).

It is as if the economists chose to dwell on all the supposed drawbacks of a reform that seemed hard to adopt and not demonstrably worth the effort, rather than to explore with any real thoroughness where George's theory was right and where it was mistaken. There is something unsatisfactory and confusing about the variety of their objections to the proposal.

Yet this perplexity may not essentially originate with the professors. Could it be that the proposal itself, as stated in *Progress and Poverty*, is subtly confusing, in that it does not embody all that George really knew?