

## Mighty Minds Solve Unemployment Problem

**A**T length and at last they have gone and done it! Who? What? Why the committee of best minds appointed by Secretary Hoover to investigate the causes of business depressions. And what they have done is nothing less than to discover that the "destructive extremes of business cycles can in large measure be controlled," but that these extremes cannot adequately be dealt with by the business community "until more accurate information is available with regard to the fundamental nature of the cyclical movements." And there you have it. Simple, isn't it? Almost as simple as an explanation by Prof. Irving Fisher, of Yale, of his ingenious scheme to stabilize the dollar by measuring the value of the gold in the standard dollar by a price index of certain commodities, and then measuring the value of these commodities by the changing amount of gold in the dollars. Who shall say that political economy as taught by our university professors is not a science, when such radical conclusions on important issues are so clearly stated?

The net outcome of that famous conference on unemployment called by President Harding was the formation of the special committee that after 18 months of pondering has at last made its report. Nobody expected that the packed committee would discover anything that might call for remedial legislation that would hurt the feelings, or touch the pockets, of the beneficiaries of privilege. The investigators started out boldly to hunt for the bear that was causing all the trouble. When they saw the direction in which the bear tracks were leading, they decided that they didn't want to kill a poor harmless animal, and so contented themselves with running down the Woofus Americanus, or business cycle, to its lair. This they have thoroughly done, and for all time it is clearly established that periods of depression usually follow periods of inflation, and vice versa or versa vice. So now everybody who has been worrying over the question why every little while we have a panic, with millions of unemployed, can be consoled by the comforting reflection that it is the business cycle that is to blame.

"But what causes these business cycles?" some ribald Single Taxers may ask. That, children, is a matter concerning which it is not wise to inquire too closely. They just happen along every now and then, and all that Congress or State Legislatures can do is to collect statistics showing when their next visit may be expected. The land question? Taxation? Where did you get the foolish idea that these things have anything to do with unemployment?

"THE exploitation of earth's treasures is a question not confined to nations. It concerns the whole family of mankind."—CAPT. MAYNE REID.