

MR. WEBSTER, PLEASE

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Timothy Virkkala's review "Isms and Schisms" (Booknotes, September) on my Dictionary of Free-Market Economics has several unwarranted statements which I would like to correct.

I consider the Georgist movement and the economic thought based on the works of Henry George to be a free-market school, and included it in the Dictionary. The reviewer asserts the followers "haven't proven themselves as a movement inside or outside the Academy." That claim fails to confront the large literature on Georgist philosophy and thought, including an anthology of works related to Henry George by Edward Elgar Publishing (Pioneers in Economics 34, edited by Mark Blaug). Warren J. Samuels, a prominent economist, states that Georgism may be "the most venerable school — indeed movement — of heterodox economics" (Foreword, Beyond Neoclassical Economics).

There is also a Georgist movement within libertarianism, and yes, the adherents call themselves "geo-libertarians," a word which I included in the Dictionary. I consider it a strength of the work to include Georgist terms not found in other dictionaries; likewise libertarian terms such as "minarchy" and many Austrian-economics terms such as the "evenly rotating economy" and the "Hayekian triangle" not found in mainstream dictionaries are included. Where else will you find "Galt's Gulch," Spencer Heath's "socioeconomy," and NSPIC, the neuro-semantic political illusion complex?

The review objects as "too partisan" less than three pages related to Georgism under "g," one percent of the book of over 300 pages, and dismissed the other 99 percent of the book without any explanation. As for being partisan, there are more pages than that related to Austrian economics, and the Chicago school is well represented, including Milton Friedman, Robert Barro, Gary Becker, Frank Knight, Ronald Coase, George Stigler, and others. Classical liberals such as Henry Hazlitt and John Hospers are also there, as well as the public-choice school. My attempt was to be inclusive.

The reviewer says he would not advise someone to learn from my definitions of terms such as "marginal utility." I provide the neoclassical and the Austrian meaning of that term. The reviewer does not tell us whether he objects to one or the other, or the fact that both are there in my attempt to be inclusive. In writing my definitions I consulted several major economics dictionaries as well as dictionaries of law, politics, and philosophy. The book won the March 1999 "Book of the Month Award" of www.freemarket.net, so some do not share the review's opinion.

continued on page 11

September-October 1999, GroundSwell, Page 3

continued from page 3

There is a long history of ill-founded George-bashing by economists, socialists and libertarians, rebutted in the book Critics of Henry George. I am thrilled that, with this first attack ever on me as a geo-libertarian and yes, geo-Austrian, I join the august scholars subjected to such vilification. The scurrilous final paragraph of the review is a classic in demonstrating the intellectual character of this attack.