# The Voluntaryist

Whole Number 171 "If one takes care of the means, the end will take care of itself." 4th Quarter 2016

#### **Looking Back and Forward**

By Spencer Heath MacCallum

My grandfather, Spencer Heath (1876-1963), was largely responsible for my being a voluntaryist. He taught me most of what I know about thinking, and my own thinking is largely an outgrowth from his.

About 1898, attracted not by the Georgists' attack on property in land but by their strong free-trade stance, Spencer Heath became recording secretary for the Chicago Single Tax Club and continued in close association with the movement for the next 40 years. He assisted Henry Geiger in founding the Henry George School in New York City and taught there for several years in the early 1930s, until Frank Chodorov, succeeding Geiger as director, fired him for not hewing closely enough to the established Georgist line. By 1933, Heath had concluded that George's animus toward land was misplaced and that the institution of land ownership was essential to a functioning society. Indeed, he came to believe that the further development of private property in land was the key to society outgrowing its subservience to the state, which he saw as a social pathology.

The story of my close association with my grandfather during the last half-dozen years of his life (he died in 1963 at the age of 86) actually begins in the Depression year of 1931. On a visit, he found his daughter, my mother, in tears because my father thought they couldn't afford a second child (my brother had been born two years earlier). My grandfather left the room. He returned moments later with a check for a thousand dollars, a princely sum of money in those years, and asked, "Will this help?" So, being bought and paid for, I was named after him: "Spencer Heath MacCallum." Years later, when I became the only member of the family interested in working with him to publish his major work, CITADEL, MARKET AND ALTAR, and in preserving and carrying forward his ideas in other ways, he said it was the best investment he had ever made.

After helping me overcome a depressing psychological episode at Princeton University, where I was a student in 1952, I began a long-term intellectual and personal friendship with him. I began listening to what this gentleman, whom I called Popdaddy, had to say. What I heard was amazing. He maintained that the only realistic way to conceive of human society was in the total absence of government as we know it – the absence, that is, of any form of legislated laws or other institutionalized coercions. He believed that people in

society are fully capable of providing for every social need through the further, free, development of the institution of private property.

I was astonished to hear such extreme ideas from a person seemingly level-headed, who had been preeminently successful in not one but three careers in engineering, law and business. As a pioneer in early aviation, he had developed before World War I the first mass-production of airplane propellers, taking the place of the man who stood at a bench and carved them out by hand, and by 1922 he had demonstrated at Boling Field the first engine powered and controlled, variable and reversible pitch propeller. Over the next two years, therefore, I listened closely and at times incredulously to every word he spoke, while interposing questions and objections, intent to know if he really was the purist about society that his words implied.

Prior to this, Popdaddy had been a vague figure in the family who was "always writing" but had been unable to find a publisher. Looking back on it, anyone with his views would have had little chance of finding a publisher in the 1940s and '50s. Now, having learned what his writing was about, I proposed that when I finished at Princeton, I'd help him self-publish his book. We'd do it together, I said. Thus began a productive working relationship. After his death ten years later, I collected every scrap of his writing, much of it in longhand, and numbered, transcribed and, more recently, digitized 3,000 items for the SPENCER HEATH ARCHIVE that will be domiciled at the Universidad Francisco Marroquín, Guatemala.

I was slow maturing and, in my teen years, was socially incapacitated by a severe stutter. Popdaddy found out about the National Hospital for Speech Disorders in New York City and offered me his apartment, which he used only at intervals, at 11 Waverly Place just east of Washington Square in Greenwich Village. The apartment was within walking distance of the Hospital, where I could attend daily group therapy. I accepted his offer and left Princeton for a year. It was a wonderful year, having my own apartment in the Village, exploring the used bookstores on Fourth Avenue that I passed walking to and from the Hospital, and finding there and reading, among other things, everything ever written by Sir Henry Sumner Maine. After Princeton, I came back and spent another year with Popdaddy in New York and then at his country place, Roadsend Gardens, in Elkridge, Maryland just south of Baltimore.

I graduated from Princeton in art history. For the required undergraduate thesis, I wrote on Northwest Coast Indian art, then went to graduate school in (Continued on page 3)

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# A Basic Primer on Using Gold and Silver in Everyday Trading

By Carl Watner

Why have gold and silver been mankind's choice for use as money for thousands of years? Has our new digital/virtual technology changed our need for a durable, stable, and unalterable money? No, mankind's propensity to truck and barter still requires a medium of exchange which exhibits the ability to be divided into smaller units without loss of value, which can be easily stored and transported, and which is valued by people all over the world. Gold and silver became money because they are limited in supply, require hard work to produce, satisfy people's desire for ornamentation, and have many industrial uses which add to their potential exchange value.

Money, being a medium of exchange, serves as the lifeblood of our economy. When poisoned governments, or imitated by counterfeiters, it no longer serves its true purpose, which is to facilitate voluntary exchanges among people who trade the products of their labor for the products and services of others. When governments control the money supply, and when the money supply becomes divorced from real commodities, such as gold and silver, there is a natural inclination to increase its supply. Paper money, bank credits, and digital representations of money can be created with relatively little work. It costs the government no more to print a thousand dollar bill than a one dollar bill. The economist Ludwig von Mises is reputed to have said, "Government is the only institution that can take a valuable commodity like paper, and make it worthless by applying ink." Just like the German inflation after World War I, when governments increased the supply of money, the purchasing power of each unit is diluted and lowered, unless there is a corresponding increase in the production of real goods and services. If too much money comes into existence, it will eventually become worthless and people will refuse to accept it.

Those of us who have lived most of their lives in the last half of the 20th or first part of the 21st Century have little experience with real money. The purpose of this short primer is to make you knowledgeable enough about

gold and silver so that you recognize their various forms, so that you know how to value them, and will become more comfortable using them in everyday life.

The key to understanding the value of gold and silver is to realize that they are commodities whose value is dependent upon their weight and purity. The current or "spot" price of gold and silver are quoted on the New York Commodity Exchange every work day, and are based on the value of one troy ounce, .999 fine. The weight of most precious metals is measured in troy ounces. The troy ounce weighs 31.1035 grams compared to the avoirdupois ounce which is only 28.3495 grams. So the troy ounce is about 10% heavier than the avoirdupois ounce; but even more confusing is the fact that there are only 12 troy ounces to the troy pound, while there are 16 avoirdupois ounces to the more commonly used avoirdupois pound. The fineness of gold or silver refer to the degree of their purity. For metallurgical purposes, .999 fine is the most pure and refined form available. Gold jewelry is sometimes measured in carats. Pure gold is 24 carat; other gold alloys are proportional. Thus, 8 carat jewelry is 8/24ths or .333 fine; while a 12 carat piece is 12/24ths or .500 fine.

It is often said that "beauty is in the eye of the beholder" and this is equally true for gold and silver. If you are out in the middle of a desert, neither will quench your thirst, but in most situations in everyday life, objects of gold and silver will exchange based on their intrinsic value. This is determined by taking their weight, in troy ounces, and multiplying it by their fineness, in order to determine their melt value (what they would be worth if taken to a refinery and melted down for their pure metallic content). Thus, for example, common silver dollars minted between 1878 and 1935 contain 412 ½ grains of silver of .900 fineness, which when multiplied equals 371.25 grains of .999 fine silver, which was the original definition of a "dollar." (See "A Chronology of Gold and Silver in American History.") Since there are 480 grains of silver to the troy ounce, 371.25 grains of .999 silver is the equivalent of .7734 troy ounce in the silver dollar

No legal tender law is ever needed to make men take good money; its only use is to make them take bad money.

#### - Stephen Byington

Subsidiary United States coins, such as the dime, quarter, and half-dollar minted before 1965, contain somewhat less silver, proportionally, than the silver dollar. The net weight (in troy ounces) of these coins, respectively is .07234 fine silver; .18084 fine silver; and .36169 fine silver, which is the equivalent of .7234 fine silver per dollar. This pre-1965 "junk" silver (since they have no special numismatic value) contains 90% silver and 10% copper. If \$1000 of dimes, quarters, or half dollar coins were melted down they would yield about 715 ounces of pure silver (which allows for some coins

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being less than full weight on account of being worn down due to age and/or handling). A common way of referring to the value of this type of silver is to speak of them being worth so "many times face value." If silver is \$30 per ounce, a \$1000 bag of junk silver would be worth \$30 multiplied by 715 ounces, or \$21,450, which would be the equivalent of 21.45 times face value. Ten dollars of quarters would be worth \$214.50; \$100 of half dollars would be worth \$2,145. Other factors often come into play, especially when trading with a coin dealer or investor. If you are buying, you might pay a premium over intrinsic value; if selling you might receive somewhat less than melt. All this depends on market supply and demand, and how competitive your local coin dealer is compared to internet offers.

Although junk silver is probably the most common form of silver to be traded, there are other kinds of objects containing silver bullion to be found in the market place. Canada, Austria, and Australia are other countries that have minted junk silver coins. There are also commemorative rounds and generic bars, which usually contain 1 or more ounces of .999 fine silver. Also, the United States Mint has produced large quantities of Silver Eagles containing exactly one ounce of .999 fine silver. These types of coins, bars, ingots, and rounds are all known as bullion products because their value is usually a small premium above the value of their net content.

Just as there are many forms of silver, gold bullion is similarly found in many varieties. The South African Krugerrand was one of the earliest coins to contain exactly one ounce of .999 gold. American gold coins, such as \$20 gold pieces contain only .96 troy ounce .999 fine. The American Gold Eagle Series, introduced by the US mint in 1986, are one ounce gold coins .999 fine, as well as fractional 1/10th, 1/4th, and ½ ounce coins. Other nations and private companies have also produced bullion coins, bars, and wafers ranging in weight from 1/10 of an ounce to large kilo bars (32.15 troy oz.).

There are many sources of information on trading gold and silver. Three companies that maintain detailed internet sites are California Numismatic Investments (golddealer.com), Dillon Gage (www.DillonGage.com), and The Moneychanger (www.the-moneychanger.com). The Solari Report (www.solari.com) and The Moneychanger provide a "Silver & Gold Payment Calculator" at www.silverandgoldaremoney.com which makes it quite easy to value gold and silver equivalents in numerous currencies based on current spot prices.

However, when all is said and done, what is the purpose of trading with gold and silver, rather than simply in US government denominated dollars? First of all it is empowering. You are using and expanding your knowledge of real world money. Such money cannot be easily manipulated or duplicated so as to destroy its value. Secondly, it allows you to remain aloof from many of the vicissitudes of politics, bank closings, and

taxpayer-funded bail-outs or bail-ins. Thirdly, gold and silver act as a constant store of value, which maintains their purchasing power over the decades. Until 1935, one ounce of gold was valued at \$20. Less than 100 years later, the same ounce of gold is worth more than \$1000. Similarly, an ounce of silver which was worth about \$1.29 is now worth more than \$10 per ounce.

The Founders were poignantly aware of these things. During the Revolutionary War, they and state legislators passed laws forcing people to take government paper money. They caused and experienced inflation first hand. They understood why the expression "not worth a Continental" was one of derision and why it came into existence. They prohibited the states from making anything other than gold and silver legal tender in payment of debts. They would have looked askance at our current monetary situation. They would encourage us, if they were here, to use gold and silver. Wal-Mart and the big chains will not accept it, but small tradesmen and merchants might be inclined to do so. Buy locally, and offer to pay in ounces of gold or silver and see what happens. You might be surprised. You might help start another revolution in finance: a return to real world money and independence from government federal reserve notes.

For Further Reading:

Murray Rothbard, WHAT HAS GOVERNMENT DONE TO OUR MONEY? (First Printing January 1964).

"Hard Money in the Voluntaryist Tradition," Issue 23.

"Private Money Firsts," Issue 36.

"Hard Money, Soft Money, and Government Money!", Issue 38.

"Trust Not in Princes," Issue 51.

"Value Me As You Please," Issue 110.

"Paper: No Substitute for Gold!", Issue 110.

"Freedom to Choose Your Own Money," Issue 156. V

#### **Looking Back and Forward**

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anthropology at the University of Washington in order to be near enough to visit and learn first-hand about Northwest Coast Indian life and culture. Because these people had had a traditionally stateless society, echoing Popdaddy's ideas and those of Maine on the village community, my interest turned strongly toward social anthropology. Determined to write my Master's paper on Heath's notion of an altogether proprietary, non-political community, for which he often took the hotel as a heuristic model, I decided to read everything I could about hotels and write on the hotel as a community.

I went to Berkeley for a summer to take advantage of the libraries there. Soon after getting well into reading about hotels, I discovered the shopping center.

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A month later, I was reading about office buildings, and then marinas, mobile home parks and similar phenomena, all members of the class of the relatively recent and evolving phenomenon of multi-tenant properties. Wanting to read everything about all of these, I extended my stay beyond the summer and through an entire winter. Returning to Seattle in the spring, I submitted my thesis, which was rejected. I devoted the summer to recasting it, and in the fall it was accepted. Several years later, following a suggestion made to F.A. Harper by Sartelle Prentice, Jr., the Institute for Humane Studies published it under Alvin Lowi's suggested title, THE ART OF COMMUNITY. "Art" in the title refers to the empirical art of community which I then saw developing in commercial real estate in multi-tenant properties, paralleling the way that empirical arts like Toledo steel, dye making and the like had developed in the Middle Ages before there was any science of these matters. An authentic science of society, such as envisioned by Heath and by British social anthropologist A.R. Radcliffe-Brown (A NATURAL SCIENCE OF SOCIETY, The Free Press, 1957) was vet to come.

At various times while at the Berkeley libraries, I would visit Baldy and Peg Harper and their family. I bought a lightweight bicycle propelled by a little Italian "Mosquito" motor and would bicycle over from Berkeley to Menlo Park. Baldy was an important mentor. We'd gotten acquainted when he was at the Foundation for Economic Education (FEE). I'd accompany Popdaddy on his occasional drives up the Hudson to FEE to visit with Leonard Read, Baldy, and others on the FEE staff. Baldy had a great sense of optimism about the future of humanity and by that time had clearly adopted, as his compass setting, the concept of a "total alternative" to political government. This became his ideal goal by which to correct and guide one's mundane decisions much as the North Star enables the mariner to make continuous course corrections and so come safely into Liverpool. My wife, Emalie, put almost the same thing a little differently: "We must entertain the ideal of no government if we are ever to realize limited government.

Baldy said that he didn't know just how he had arrived at this philosophical position, but he thought it might have come about from John Chamberlain, who was Popdaddy's friend, having forwarded him a working draft of CITADEL, MARKET, AND ALTAR. John had told Baldy that he didn't really understand it but thought there might be something important here; perhaps Baldy could make something of it. Baldy read it through several times and about a year later found himself advocating, as an ideal toward which to strive, a society totally free of structures of institutionalized coercion.

Considering Baldy's role in my life as a mentor, it's worth digressing here to say some more about this unassuming teacher with such a down-to-earth grasp of economics and impeccable intellectual hospitality who encouraged me to a better appreciation of Austrian economics and Havek, Although Baldy had been the first staff member recruited by Leonard Read for FEE at the end of World War II, he could never prevail upon Leonard to do any more at FEE than promote what was already discovered and known about freedom - which he did very well. Leonard, not wanting to go any further, may have felt constrained by the exigencies of fund-raising, perhaps fearful of the label of anarchy. Whatever the reason, Baldy felt there was much more to be discovered about human social organization and wanted to give more encouragement at the growing edge of ideas. Without taking Leonard into his confidence, he began around 1954 to plan an independent organization, to be called the "Institute for Humane Studies." He did take Popdaddy into his confidence, and they planned much of it together. For a campus, Popdaddy offered to donate Roadsend Gardens, his 100-acre country place outside Baltimore in the direction of Washington. Baldy and his family came down one weekend and walked over the land with Popdaddy and me, but ultimately Baldy decided that the then intellectual climate in California would be more hospitable for what he wanted to accomplish.

Success is to be measured not so much by the position that one has reached in life as by the obstacles which he has overcome.

- Booker T. Washington

Baldy's dream was to create a special kind of a community of scholars. He wanted to create an environment would conducive that be breakthroughs in social thought. The Institute would cater to young people, recognizing that breakthroughs in any field tend to be made by the young. But it would cater also to seasoned scholars from many diverse fields (law, physics, biology, not excluding even the paranormal as represented by Dr. Rhine at Duke University) who were retired but intellectually active – and who might be able to use the Institute's tax-exempt status in pursuing their work.

The Institute would find living arrangements nearby and offer its library and other facilities including private office space, so that visitors – young people and senior scholars – could work alone so far as they liked or mix with others in the library and in the Institute dining room, as had been done so successfully at FEE. The active or vital ingredient in Baldy's formula would be the give-and-take between seasoned scholars and enthusiastic youth. This interplay, he thought, would lead toward the breakthroughs he felt were sorely needed in contemporary thinking

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about society. This unique idea tragically came to an end with Baldy's death from a traffic accident with a drunk driver. Without his leadership, the Institute adopted its present program of hosting seminars and mentoring young people to become professionals — helping them write grants, publish books and articles, get teaching positions, and so forth.

Returning to the thread of this account, while I was pursuing my graduate studies at the University of Washington and then at Chicago, Popdaddy had been invited to Santa Ana, California as a house guest of Frances Norton Manning, who had undertaken to actively promote intellectual contacts for him and had been very successful at it. On my visits there I became acquainted, among others, with R.C. Hoiles, of the Orange County REGISTER, Walter Knott, of Knott's Berry Farm, John L. Davis, president of Chapman College, and Andrew J. Galambos, and his two associates, Alvin Lowi, Jr. and Donald H. Allen. The last three had been colleagues in the defense industry. Galambos, an astrophysicist, was entrepreneuring with Don Allen on the side in mutual fund sales and in free-market education and was just then independently arriving at the notion of the "total alternative" (my phrase which Baldy and several others had adopted). Alvin Lowi prompted Galambos to found the Free Enterprise Institute (FEI), which soon became a fulltime proposition, Alvin for some years acting as "senior lecturer" and Don managing the bookstore.

The main thing I learned from attending some of the basic courses at FEI was the multifaceted role that insurance could play in a free society. This was a major idea in Galambos' teaching that had originated with one of his students, Peter Bos. Galambos' ideas about intellectual property, on the other hand, made little sense to me. I believed in the importance of giving credit for ideas, which is simply good scholarly practice, and learned from Alvin that the time to contract about ideas is before they have been disclosed. I learned little from FEI that I hadn't already learned in principle from Popdaddy, but Galambos had a profound effect on many people who gained their first vista of the "total alternative" through him, comparable to my awakening experience with Popdaddy. My relationship with Alvin, by contrast, has continued to grow through the years, helping stretch my intellectual grasp well beyond where it was with my grandfather and Baldy Harper. In particular, I've gained an appreciation from him of the meaning and implications of the scientific method. Alvin became well acquainted with Popdaddy in the short time before his death. Afterward, at the timely suggestion of Don Allen, he assisted greatly in organizing and evaluating the SPENCER HEATH ARCHIVES.

Soon after completing my Master's at Seattle in 1961, I went on to the University of Chicago for a

doctorate. Unaccountably, however, my work slowed down. While continuing to get high marks in my class work, I often took many months to complete course assignments, and independent work suffered. Finally I dropped out, after fulfilling the residence and course requirements but short of the dissertation. For the dissertation, I had planned to do an ethnography of a shopping mall, looked at in its internal organization as a community of landlord and merchant tenants. In preparation for this, the University had given me a summer grant to drive the length and breadth of California visiting shopping centers and collecting case histories of dispute situations and how they were resolved. This gave me a store of empirical data, and I selected the mall in which I wanted to do the fieldwork for my dissertation. That was not to be, however. My last accomplishment before leaving Chicago was publishing in MODERN AGE (9:1, Winter 1964-65) a paper that I still think important, "The Social Nature of Ownership." For the summer of 1965, I was invited to consult on a project with the UCLA Economics Department with Armen Alchian and Harold Demsetz. I had difficulty fulfilling that commission.

I supposed my problem was psychological. Was I not motivated? Why was I having serious problems tracking conversation where several people were present? The next ten years were a totally lost decade. I couldn't start anything at all with the expectation of finishing it. Finally the answer came. The diagnosis was severe hypoglycemia, which had not been understood in the medical community ten years earlier. It was largely resolved by the simple expedient of eliminating all sugar from my diet. I began to pick up the pieces of my life but never returned to academia.

It will simply not do to assume that because markets or other social mechanisms produce imperfect results a central authority will produce better ones.

#### - Chandran Kukathas

Around this time, some interesting projects unfolded. The first was discovering the rigorously free-market monetary ideas of E.C. Riegel, a friend of Popdaddy's in Greenwich Village. Riegel was in the last stages of Parkinson's Disease when I met him. On a hunch that his papers might contain valuable ideas, knowing that Popdaddy considered him a genius and had similar ideas on money, I kept in touch with the family who received his papers on his death in 1955. Ten years later I was on hand to save them from being dumpstered. Almost ten more years went by, and I showed an essay from them to Harry Browne, who in his best-selling YOU CAN PROFIT FROM A MONETARY CRISIS (Macmillan, 1974), called it "The best explanation of the free market I've seen." A flurry of requests for the essay encouraged me to

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systematically examine all of Riegel's papers and eventually edit and self-publish two books from them, THE NEW APPROACH TO FREEDOM (1976) and FLIGHT FROM INFLATION: THE MONETARY ALTERNATIVE (1978).

From Riegel I came to respect the notion of an abstract unit of value whereby exchange might be facilitated by simple accountancy among traders in the market. Issue of new units would be done traders monetizing their future productivity and redeeming them as they offered goods or services competitively in the market. Since political governments are not traders in the market, they would have no place in such an exchange system. Should such a unit of account come to be preferred over legal tender for its constancy, political governments would no longer be able to engage in deficit-financing. Not being traders, they would have no issue power, and having no issue power, they would have no means of watering the money supply. This is radical thinking, but I have fostered interest in it whenever opportunity has arisen.

"The most important single central fact about a free market is that no exchange takes place unless both parties benefit."

- Attributed to Milton Friedman

The other project that developed was with Werner Stiefel, head of Stiefel Laboratories, a family-held, multinational pharmaceuticals firm (a leading product was Lubriderm). In exchange for a small equity in the project, Werner in 1971 commissioned me to draft a master-lease form for a multi-tenant property to be constructed somewhere on the ocean outside of any political jurisdiction. Werner had been profoundly influenced by Ayn Rand's ATLAS SHRUGGED and wanted literally to create a new country which he would call "Atlantis." Inspired by Rand's "Galt's Gulch," he envisioned a place to which, as conditions became untenable in the United States (signs were even then showing), people could flee as they had to the United States when conditions deteriorated in Germany in the 1930s. Werner devoted a great part of his life and many millions of dollars of personal assets to this project. At a critical point he was at a loss to know what form of government he could institute that would not repeat the same tired round of tyranny of all governments in history. I made a suggestion. Among his assets at the time was a motel in Saugerties, New York. I pointed out that a motel is a community. It's a place, after all, that is divided into private and common areas, and Werner was providing public services there. But instead of citizens, he had customers, and both provision and maintenance of community services was contractual, carried out through ordinary business means. Why not keep this entirely non-political form of community organization and transfer it to the ocean? People could own

improvements on the land in any way they liked, but the ground itself, the sites, would be leased. By opting not to subdivide, he would preserve a concentrated entrepreneurial interest in the attractiveness of the development, and this would be ongoing, capable of extending indefinitely into the future. The masterlease form would be the social software to generate the actual written constitution of the community, which would consist of all the leases and subleases in effect at any given time.

The lease form I worked up survived Werner's project, and over the years it took on a life of its own as many people critiqued it and added valuable inputs. It became for me a prime heuristic aid in thinking through questions of community administration in the absence of taxation or bureaucratic regulation. Several iterations were published as the master-lease form for "Orbis," one among a cluster of imaginary settlements in outer space. (See THE VOLUNTARYIST, Issue 81.) The reason for presenting it in that way was to avoid calling attention prematurely to the notion of settling the oceans outside the jurisdiction of nation states.

The most recent and important of many innovations in the master-lease form has been to incorporate into it, and hence into the contractual structure of the community, a system of natural law with appropriate procedural rules authored by the late Michael van Notten, a protégé of Belgian natural law scholar Frank van Dun. Contracting parties could adopt any legal system they chose that was not inconsistent with the minimal law system they had agreed to in their lease.

The idea of incorporating a system of natural law arose after several years of consultation with the Samaron Clan of northwestern Somalia. Michael van Notten had married into the Samaron Clan and lived the last dozen years of his life with his adopted kinsmen, during which time he devoted himself to development study economic and of Somali customary law and politics, gathering ethnographic material for a book. He died prematurely and in his will asked that I organize and edit his notes for publication, which I did (THE LAW OF THE A STABLE FOUNDATION FOR SOMALIS: SOCIAL AND ECONOMIC DEVELOPMENT IN THE HORN OF AFRICA, Red Sea Press, 2005).

The Samaron are a traditionally stateless people, many of whom would like to come into full participation in the modern world if they could do so without coming under the domination of a political government, their own or any other. Their idea of how to accomplish this, which originated with them, was to lease a portion of their territory with access to the sea for a private consortium (governments or government agencies need not apply) to be developed and managed as a purely commercial multi-tenant

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property writ large. This is described in Van Notten's book. If successful, the Samaron would then have a thriving freeport like a latter-day Hong Kong in their own back yard, from which to pick and choose among the opportunities it would offer for jobs, education, technical training, entrepreneurial venturing, investment, and so forth. It would be their bridge to the rest of the world.

Except for these projects, I continued to be apart from any very serious intellectual life until the mid 1990s. First, I was taken up for eight years beginning in 1976 with an economic-development project of my own involving a Mexican village, Mata Ortiz, in Chihuahua. Because of space limitations I won't describe it here, but it was successful beyond anyone's dream. The story is told in the Emmy-Award winning documentary, THE RENAISSANCE OF MATA ORTIZ (http://www.helpfundmymovie.com). In 1999, Juan Quezada, the artist whom I mentored and worked with, received the Premio Nacional de los Artes, Mexico's highest honor for a living artist, and in 2015 I received the "Ohtli" medal, Mexico's highest cultural award. The project itself left me rich in intangibles but exhausted the modest inheritance from Popdaddy that had sustained me, and for the ensuing decade I had little time for anything but to work for a living. I worked as a very small businessman, and found it enjoyable.

Emi and I cared for my mother during her last six years, and after her death, a small inheritance from her gave me some independence again. In my wife, Emalie, I'm fortunate to have an outstanding in-house critic of ideas. An invitation in 1997 from David J. Theroux, of the Independent Institute, to attend a Liberty Fund Conference on "The Voluntary City" helped settle me once again into thinking and writing on social organization, and economist Daniel Klein gave me friendship and encouragement. The fruit of that Liberty Fund Conference has been a dozen journal articles, most notably "The Enterprise of Community: Social and Environmental Implications of Administering Land as Productive Capital" (JOUR-NAL OF LIBERTARIAN STUDIES 17:4, Fall 2003). I also edited and contributed to Van Notten's book at this time, as well as putting together a small, inspirational book of my grandfather's, as yet unpublished, THE CHRISTIAN DOCTRINE OF MAN: A QUIET CELEBRATION OF VOLUNTARY EXCHANGE.

If I knew how to do it, I would like more than anything else to encourage thoughtful consideration, perhaps by a graduate student looking for a dissertation topic, of some general ideas of my grandfather's in philosophy of science that he held in higher regard than his thoughts on social organization. He held that action in its technical sense is a more fundamental concept in physics and closer to reality

than energy, which is an abstraction because it leaves time out of account, and that literally reformulating physics in terms of action could lead to a great simplification of the science.

My mother maintained that her seventies were the best decade of her life "for sheer, silly fun." I found the same thing, though I might put it a little differently, continuing now four years into my eighties. Twelve years ago, Emi and I made our permanent home in the small Mexican town of Casas Grandes, Chihuahua. Wanting to help conserve some of the old aspect of this pueblo, we've restored four old adobes near the plaza and furnished them with local antiques. These we offer for extended-stay rentals to visitors, who are frequently artists or writers. So we're making the most of our life here, including entertaining old and new friends. I continue writing, most recently "Freedom's Ugly Duckling: A New Take on Property in Land" (Volume 7, LIBERTARIAN PAPERS, October 2015) and hope to inspire in a few others the passion for life that I've come to feel in these later years.

[Originally from Walter Block's Autobiography Archive, 2003, subsequently published without updating in Walter Block, compiler, I CHOSE LIBERTY: AUTOBIOGRAPHIES OF CONTEMPORARY LIBERTARIANS (Ludwig von Mises Institute, 2010). This account has been updated by the author and edited a bit by Carl Watner to shorten it for THE VOLUNTARYIST. Spencer MacCallum is a social anthropologist living in Casas Grandes, Chihuahua, Mexico, reachable at sm@look.net. Copyright © 2003 LewRockwell.com. Permission to use given in the author's email of December 16, 2014, 11:22 AM.]

#### **Free Market Money**

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The trouble with getting this to happen relates primarily to the beliefs many people have about money. For people continue to be fooled about money. They like to think and compete in an area where dollars are used, not only as a medium of exchange but as a measure of value.

So, in spite of the fact that dollars do not measure value, but only facilitate exchanges, most persons act as tho an increase in the number of dollars they possess automatically means that they are wealthier and will be able to buy more things. The reverse could be, and often is true.

Therefore, what is needed is a money system as freed from political pressure and ambition as possible. A system in which the users of money were free to select their own media of exchange would probably offer the best results. This would be a natural system in which the customer, the user of money, would be king.

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#### **Free Market Money**

By Robert LeFevre

[Editor's Note: This is taken from "Money," (Colorado Springs: Pine Tree Press), August 1963, pp. 13-16.]

If government were to be banned from having anything to do with money at all, including all the various forms that money can take, the best of all possible systems would result, we believe.

The system would not be perfect, for men are not perfect. But errors would be restricted to local soft spots in the market; losses would have the benefit of teaching others the areas where losses occur; and best of all, political purposes could not be employed in the money field to advance political objectives. Instead, the natural forces within the market would control and discipline exchanges relating to money.

If this general theory were to be adopted, we believe that experience and history indicate there would be a universal demand for gold as the common medium of exchange. Gold, for a number of reasons, is an ideal medium for this purpose. It is relatively rare and relatively difficult to produce. Although new gold strikes could occur at any time, the likelihood of sufficient gold mining increases to create a disruption in the market is remote.

There is always some attrition in any money supply. Coins are lost or wear away. But new gold production would fairly well tend to offset those losses, making likely about as stable a supply of money in circulation as could possibly be managed.

This is important. For the truth of the market is contained in the fact that values, even the value of money, cannot be permanently fixed. What is desirable is a kind of money wherein greatest stability occurs. Gold appears to offer this. And if the government were barred, even tho gold would be deposited and checks or notes written against it, the ratio of such writing would tend toward a relationship which the market would deem to be the most useful in its manifold trade and banking activities.

There is a general belief, often stated, that gold would not offer itself as a particularly useful metal for money because of its recognized scarcity. It is said that there aren't enough gold dollars in the whole world to take care of the enormous amount of exchanges which occur daily, both nationally and in world trade.

This belief is false. It rests upon the idea that there is some fixed relationship between goods in the market and money that could be exchanged for those goods. There is no fixed relationship. If politicians could be prevented from getting into the money business, then it would follow that a trend could develop which would result in a gradual appreciation of the value of money. This is to say that if the market place decided gold was the proper substance to use, then, even tho the supply of gold so used didn't increase, the value of each gold dollar would increase.

If money is permitted to increase in value, the result would be a fall in prices. More people would be able to buy more goods with less money.

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