"not guilty." A judgment is rendered based on the evidence: Was there a contract? Was it valid? What were its terms? Were the terms violated by the actions of the person?

Yet none of these conditions exist in the instance of Jones' and Smith's trade. There is no impasse which must be resolved *against* one party or the other; each may keep his property and maintain his status the same as it was before they met. In that sense, neither must lose. If they trade voluntarily, both will be better off than before. And the ownership of what is his own gives to each the right of veto—the right to decree that there shall be no trade between them. As was said above, to violate this right by allowing Joe to force a trade at terms he dictates is to violate the right of ownership.

DUAL JUDGESHIP

HOW, THEN, is the problem to be resolved? Jones has been disqualified as the sole judge. And so has Smith. And so has Joe. Since that excludes all who comprise this society, the problem may appear to be insolvable. But it seems that way only if one persists in looking for a single judge—some one person qualified to make the decision.

There is the appeal of simplicity, among other things, in having authority reside with *one* person—some Joe—empowered to

establish a just price. Throughout all history, this practice has been in evidence. In Medieval times, for instance, kings or lords fixed prices for goods, and thereby supported the traditional thought of the time, which presumed a just price according to the powerful church influence and the ecclesiastical "logic" of the time. More recently, various arrangements of government have done likewise. But always there has been some Joe occupying the seat of authority, like our own heads of OPA and OPS. There has always been the urge, in other words, to find some *one* person who should be empowered, as the all-wise, to decide the price that would be just. And therein lies the error of the search.

Under the beginning concept that Jones owns his furs and Smith owns his corn, it is clear that no rights are violated if no trade occurs and each keeps what he has. There is no conflict in that sense. The only sense in which a conflict can arise is if either Jones or Smith—or some third Joe—presumes ownership of what is *not* his, and acquires a power to dictate the terms of a trade beyond his own rights as owner. But so long as the basic right of ownership is preserved, a contemplated trade is never a conflict; it is an attempted act of cooperation under which *both* parties, not merely one, stand to benefit. Each has a voice in the decision. Since both reserve the right of veto, their voices are equal in a