

IS THERE A BETTER ALTERNATIVE?

There is widespread talk of gloom and doom, of soft landings and hard landings, and of hard times.

Almost everyone, except some politicians in power, recognizes that we are in a recession.

Bankruptcies in small business are at a high level, rural areas are in a crisis, unemployment figures are still atrociously high. Housing access, notwithstanding a small drop in interest rates, remains very difficult.

The destructive effects of our cumbersome tax set-up are widely felt though not fully understood. The absurdity of

allowing payroll tax to continue at a time of high unemployment still continues.

The Georgist movement not only has warned of the current economic deterioration; it can offer an explanation and a remedy.

Attention to such matters as interest rates, balance of payments and various monetary levels is preoccupation with secondary matters. The primary matters are sites and resources, access thereto by "labour" (in the full classical economic sense) aided by capital (defined precisely as wealth devoted to the production of further wealth and services), and the possibility of trade unhindered by artificial man-made barriers. The associated crucial issue is a right-source, public revenue, viz. community created site values.

As Keynesianism, collectivism, monopolism, monetarism, Rogernomics and other approaches are increasingly revealed as inadequate, the need for the Georgist approach, encapsulated in the slogan "justice for all and privilege for none" becomes apparent. In particular, the folly of ignoring the fundamental role of land tenure and site rents – by the media, the politicians and the economic "experts" – is the cause of increasing and needless suffering. Provided ignorance and distortion by vested interests can be overcome, there is still hope for our ailing economy, if fundamentals are faced and appropriate action follows.

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