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Restoring a timeless idea...



Euro crisis: Cutting the Gordian knot

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THAT JUSTICE
IS THE HIGHEST
QUALITY IN THE
MORAL HIERARCHY
I DO NOT SAY;
BUT THAT IT IS
THE FIRST...



LAND&LIBERTY

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Land&Liberty has chronicled world events for over 100 years. It has offered a unique perspective with its reports, analysis and comment on the core issues of political economy. And that uniqueness remains. Land&Liberty aims to explore how our common wealth should be used—and to demonstrate that this is the key to building the bridge of sustainability between private life, the public sector and our resources—between the individual, the community and the environment. Land&Liberty—putting justice at the heart of economics.

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letter from the publisher

Every form of human activity is marginal somewhere i.e. it is only just worthwhile for someone to do it there, and anything that makes life more difficult for them there would render that place sub-marginal for that activity. This is as true for the hunter gatherer, miner, fisher, and farmer, as it is for the manufacturer, the merchant, the department store, the shopping mall and corner shop. It is as true for the butcher, baker, cobbler, tailor, actor, musician, beggar, busker, or thief, as it is for the doctor, banker, lawyer or academic. It is true of continents, countries, cities, towns and villages as well as forests, deserts, savannahs, mountains and valleys, of streets and alleyways and parking places. It is also true of the most fundamental human activity - living. Some people will find intolerable a place to live that others would find highly desirable. Some will survive where others would perish.

Living or earning a living on the margin however does not necessarily mean hardship or insecurity - only if no viable alternative is available. If however the only alternatives are dire, the margin is likely to be perilous as happens when people have no choice but to pay others for a place to live and earn their own living. In Europe, as elsewhere, land enclosure and duty free land ownership have given rise to conditions where more and more households have become dependent upon employment in marginal businesses. Many basic and labour intensive forms of economic activity e.g. farming, mining, manufacturing, retailing, accounting, consulting, banking etc. have become marginal for almost all but the largest organisations. This has led, through mergers and acquisitions, to the formation of huge corporations who then benefit from substantial monopoly, or near monopoly powers at the expense of smaller businesses and individuals.

Although it may not always be noticed because it is so common, a tax, by definition is always a burden on business. When businesses fail people often fail to appreciate how, if neither they, their products, or their customers were taxed, their business could still be viable. Business failure is not just a problem for the households involved but for the wider community who may then be required to support them. Likewise with industries, regions and countries - as the euro crisis continues to highlight so dramatically.

We apologise to our regular readers for the late publication of this edition of Land&Liberty. This has been due to a number of factors including health problems and abortive attempts at securing the services of students of journalism. We are now able to offer it, albeit unfortunately overdue. It would not have been possible without the sincere and able services of Jesper Raundall Christensen. Jesper arrived in London from Denmark in November for a short study tour/internship, looking for something constructive to do in connection with the promotion of economic justice and volunteered to guest edit the next edition of our magazine. We accepted the offer immediately and hope you will enjoy the result.

David Triggs
Chairman

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CONTENTS

issue
1230

SPRING 2012



Regulars

5

Media Watch

We skim through all the global news.

14

HGF News

Once again bringing you the news from your HG Foundation.

16

Reviews

R.S. Attack's book "John Clare: Voice of Freedom" and Vanessa Redgrave's lecture podcast "Speak What We Feel Not What We Ought To Say".

18

Letter From

Sex & the City, I mean Cell & the City.

Cover Story

10

Euro Crisis

David Triggs explores the path to sustainable economic reform across a European continent seemingly on the brink of collapse.



Cover Photograph
Claudia Meyer

Features

6

Young 'n' Angry

Our guest editor puts on his warmest socks and visits #OccupyLSX in front of St. Paul's Cathedral in London.

8

Danish Party Time

Something is brewing in the state of Denmark. Lars Rindsig takes a further look at what is happening on the political scene in a cold country.

15

Essay Winner

Peter Bunce wins the HGF essay competition answering the question: "How are the ideas of Henry George relevant to young people today?".

IFS Backs LVT

February 2nd 2012, Phillip Inman -
Economics correspondent

Full story: www.guardian.co.uk/business/economics-blog/2012/feb/02/ifs-backs-land-value-tax

the **guardian**

Amid a flurry of microeconomic reform proposals, the Institute for Fiscal Studies has thrown its weight behind OECD proposals for a shift away from income taxes to consumption and wealth taxes. In particular, the IFS said: "Replacing business rates with a land value tax would remove a damaging bias against property-intensive production." The IFS's recognition of the property problem is welcome. Across the western world there is a mania for investing in unproductive property as a way to boost living

standards. There is a case to be made that property speculation, seen as a bona fide job in some circles that deserves respect, is a way not to do any real work, but let's leave that to one side. The last property bubble, which precipitated the financial crash, has entirely failed to diminish the appetite for making gains on property speculation as a substitute for making gains from working. For 30 years wages have stood still. But no matter, we can speculate on property to increase our income.



OECD to Northern Europe: Raise Your Property Taxes!

February 16th 2012, Stephen Smith

Full story: www.ibtimes.com/articles/300101/20120216/oecd-property-taxes-germany-denmark-norway-britain.htm

INTERNATIONAL BUSINESS TIMES

The OECD has been a strong proponent recently of land value taxes, which date back to Adam Smith but were most vigorously promoted by 19th century economist Henry George. He promoted a land value tax—which is assessed on the unimproved value of underlying land, not penalizing intensive development like many property taxes today—as a replacement for all tariffs and levies, however the OECD has settled on a more moderate position, instead advocating a shift in emphasis away from other taxes and towards the land value tax.

Why One Rich Man Shouldn't Own An International Bridge

January 12th 2012, Joann Muller

Full story: www.forbes.com/sites/joannmuller/2012/01/12/why-one-rich-man-shouldnt-own-an-international-bridge/

Forbes



Today, billionaire Manuel "Matty" Moroun, 84, was sent to jail for contempt of court. Moroun is owner of Detroit's Ambassador Bridge, the most important border crossing between the U.S. and Canada. He wants to stop Michigan and Canada from building a second bridge nearby, and says he'll build his own new and improved bridge instead. But right now, he's in trouble for failing to complete a joint project with the state of Michigan to improve access to the existing bridge.

If terrorists knocked out the Ambassador, the Michigan and Ontario economies could run losses of \$3 billion a month. But no government can do much to fix this – not the Feds or the Mounties, not the state of Michigan or the province of Ontario. The Ambassador Bridge isn't owned by the U.S. or Canada – it is owned by one recalcitrant man: Manuel (Matty) Moroun. He controls the best monopoly you never heard of. The Ambassador rakes in an estimated \$60 million a year and turns a hefty profit. In the 25 years he's owned it, unfettered by much regulatory oversight, he has more than doubled toll rates for trucks and has nearly quadrupled rates for cars.

occupy



Photograph:
Natasha Quarmby

Jesper Raundall Christensen visits the Occupy Movement at St. Paul

'TENT CITY', CENTRAL LONDON: Idealistic, "anti-capitalist" protesters certainly enjoy questionable nutrition from American burger chains I think to myself as I visit the occupiers in front of St. Paul's Cathedral in Central London. A certain amount of McDonald's wrapping paper on the ground tells me straight away that this site is not one of the left wing hippie collectives of my parents' youth. Nor will the obvious presence of shiny Apple products with their telltale white earphones spur any reminiscence of the 1960s or 1970s for those who were at the very forefront of a social revolution some forty years ago. But although the outward show of a protesters' camp and the dress code might have changed from back then (with a few noticeable exceptions) that same "feeling" or that contagious "energy" is certainly here.

Or rather it *was* here. So asserts Robin Smith with a friendly but serious tone of voice: "The first three to four weeks were truly something special. Everybody here believed that this would change everything, and that we were actually at the very forefront of economic and social progress on a global scale. Honestly I don't believe I slept for more than four hours most nights". Smith is showing me around the occupiers' campsite below the high-arching cathedral as I visit it for a second time. I will admit it looks a bit cleaner and a bit more organized this time around. The tents have even been raised some five inches off the ground by interim wooden constructions to keep them warm and dry, and there is now more or less a certain sense of permanence as one walks around the camp.

However, regardless of the tangible administrative and organizational advancements being made here, politically the movement is by no means what it started out as being claims my personal tour guide: "I feel that the movement started out wanting to expose and direct attention to the flaws and shortcomings of the economic system. That emphasis on diagnosing the problems worked really well and bound us all together. Now that various specific working groups have been established, and these have started looking not only at specifying and explaining the issues but also pointing directly to the tools and means to make the alterations the movement has changed course. All in all becoming much more directly political in a sense. For better and for worse".

Being himself very much convinced of the need for land reform on a British as well as on a global scale Robin also has some very specific ideas as to how the economic system can be improved for the better. However from the very beginning he was adamant that the occupiers should focus on pointing straightforwardly to the economic shortcomings of the present day rather than move towards promoting specific political change; something that would lead directly to a lot of disagreement within an already very diverse movement. "I even kept stating that I didn't want to be known simply as the guy promoting land value taxation to replace other more disruptive taxes such as income taxes, taxes on production and/or consumption. Again, that would be focusing on specific

solutions rather than pointing to the problems. But people were absolutely welcome to come up to me and ask about this stuff and I would happily spend the time explaining the economic issues and open up an honest dialog. And I think I made a significant impression on a lot of people in the months I spent living here full time". Robin points to his assortment of quite illustrative LVT-related charts and graphs designed to spur spontaneous interest and curiosity. The coloured charts, graphs and figures are tidily laid out in front of the entrance to the humble tent, which he called home for most of the late autumn of 2011. He and I decide to not take a peak inside the closed red tent since it is highly likely that a new inhabitant is now – for a lack of a better word – occupying it.

The make up of these inhabitants right here on the footsteps of the noble and mighty St. Paul's Cathedral has also changed noticeably from the first three to four weeks of the camp's existence. People with mental issues and/or addiction issues, the homeless, the unfortunate, in general people living on the genuine margins of society make up a significant percentage of the full time residents of the camp today. Unquestionably drawn to a genuine sense of inclusiveness, which without question would be considered a legitimate seal of honour for most of the occupiers and the camp organisers. But that very shield of honour appears to have a tangible flipside as well since the camp in the eyes of Robin has seen a noticeable decrease in the number of people occupying for political reasons as opposed to those living here for personal reasons.

We end our walk by entering what seems to be the largest facility on the site. It turns out to be the dining tent complete with kitchen, a coffee area as well as a general supplies section with items such as soap, cloths and shaving blades. Behind the counter furthest away from the entrance sits a youngish man with his feet resting on a low table in front of him. As I glance around the tent to get a first impression of the space he yells to me that I should be buying something. I suggest to him that it seems a bit ironic that an occupier would be so intent on making money as to shout for my attention. The man shrugs and mutters almost inaudibly that everybody needs to make some money somehow...

Ultimately: To get a general sense of what direction this highly publicized protesters' movement is maneuvering is not for this writer to speculate. In truth whether or not this very camp will even be here a year from now remains to be seen.

In the end perhaps these occupiers should take a thorough look at their name for some inspiration as to where it might be fruitful to focus their joint energy. Indeed the only thing any person can really "occupy" is once and for all: Land.

Editor: After our deadline the occupiers lost a legal battle put forth by the City of London and ultimately the occupiers at St. Paul's Cathedral was ordered to leave the premise.

PIECING TOGETHER A POLITICAL MOVEMENT IN DENMARK...

Yes, it's a map of Denmark!



Four Danish youths in their twenties are gathered in an office space on the outskirts of Copenhagen. Joining them is a fifth via a Skype connection. Having completed the formal agenda of the business meeting of the Executive Committee of the Youth Wing of the Justice Party, they are now deeply engrossed in a discussion on individualism versus collectivism and how the two concepts relate to the policy of the Justice Party.

Denmark's venerable Justice Party, which was a pioneer in placing radical land reform and even more radical individualism on Denmark's political scene, has since it lost its last parliamentary seat in 1982 led a somewhat languishing existence, with an inverse correlation between party funds

(declining) and mean age of the membership body (inclining). But ever since the party celebrated its 90th birthday in 2009, it has experienced growth and dynamism on a scale that has only been dreamt of for years. A new litter of young party activists joined the ranks and are now working alongside their much older colleagues in handing out leaflets, collecting signatures among the voting population in a bid to get the party back on the ballot, and in developing and running the party machine.

A group of the young party faithful began in 2009 to lay the groundwork for new organisation with the aim of gathering young idealists within the party – not in an attempt to splinter

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The present crisis is just as much political as
 ”
it is an economic issue

or oppose the party but in order to make it easier for young Justice Party activists to network, throw fresh ideas into the air and even bond on a purely social level.

Attempts to revive the Youth Wing, once mighty but which disintegrated in the 1990s, had been made before but wasn't successful until a sufficiently coherent group had come along. Lasse Solgaard Andersen, a 25-year-old student of Intellectual History at Aarhus University, is Deputy Leader of the Youth Wing. He says on the preparatory work that went before the formal founding of the organisation: "At first, it was just great to meet and discuss ideas with a few young people who were thinking about and addressing some of the same issues. Later, when the initial four of us gathered for the first and founding committee assembly, I think all of us were pleased about bringing our discussion to another level."

A core group of activists was quickly gathered - some with political experience (one committee member is a spokesperson for the Danish Movement Against the EU and one is veteran of several years within the mother party) while others were simply roused by encountering ideas they had not come across before and wanted to do something about it.

Generous individual donations from older Justice Party members along with a bloc grant from a party trust fund gave the youngsters a foundation to work from and the financial means to bring their vision to life.

The Youth Wing aims to act as a driving force, animating the mother party to not only spring back to life but also develop its policies. "We keep pretty close relations with our mother party and we're not trying to challenge the old generation of party members in any disrespectful way. But we are challenging an old generation of ideas to which young people in our experience find it hard to relate. For better and worse, a lot of the policies of The Danish Justice Party are rooted in the early parts of the twentieth century. The long history of the party is generally a blessing and it gives us an edge to a lot of other youth organisations, but we can't expect that new and potential members know or even care about what we

used to think and how many time we've been in parliament. That's why I see it as our most important task to figure out what it means to be a single taxpayer today in this brave new political climate. And another thing that I count as essential is finding new ways to communicate our policies so that young people, who do not necessarily have a deep knowledge of - or interest in - politics, also can understand what it is that we're all about."

The young input is very well received by more seasoned party workers. Poul Gerhard Kristiansen, Political Chair of the Justice Party, says: "I'm really very pleased that the Youth Wing is now active again. It brings a true sense of life into the party and we would not want to be without the Youth Wing."



As for future visions of the young organisation, Solgaard Andersen's greatest hope is that of raising the general awareness among young people that there is such a thing as economic rent. "In my generation there is a lot of discontent towards politicians and I can't say that it isn't justified. The present crisis is just as much political as it is an economic issue. Unfortunately, though, too many of my friends search in vain for anything that barely resembles

a feasible solution to the big issues we're faced with. And as a result of this, they become disillusioned and/or embrace different sorts of anti-capitalism. My mission as Deputy Leader is to introduce as many young people as possible to the ideas of Henry George and, to the extent of my abilities, elucidate the causes of the boom and bust cycle as well as to participate in the campaign for taxing unearned income instead of wages - not only a just but also an efficient remedy for fixing our broken economy."

The Committee members and other participants of the open meetings continue to meet and discuss both weighty philosophical issues along with day-to-day politics. And the Justice Party is indeed much richer for the work its daughter organisation does.

Editor: Information about the Youth Wing can be found at: www.retsforbundetsungdom.dk (in Danish only).

Euro crisis: Cutting the Gordian knot*



**Cut the Gordian knot: Solve or remove a problem in a direct or forceful way, rejecting gentler or more indirect methods.*

Origin mid 16th century: From the legend that Gordius, king of Gordium, tied an intricate knot and prophesied that whoever untied it would become the ruler of Asia. It was cut through with a sword by Alexander the Great.

The current eurozone crisis has served to illustrate the link that necessarily exists between the monetary, fiscal and political policies of nations that join together in order to form a unified economic community. Where the economic community consists of a sovereign state such as the United Kingdom a common fiscal regime alongside a common currency has a long tradition and is taken for granted, but in the EU this has not been the case and the dilemma members now face is whether or not more fiscal and political union is a price they are prepared to pay to save the monetary union embodied in the euro.

A problem for producers in the least economically productive locations within the eurozone is that their ability to sell the wealth they produce to customers abroad is restricted by the high and inflexible value that attaches to the currency they are obliged to use (the euro).

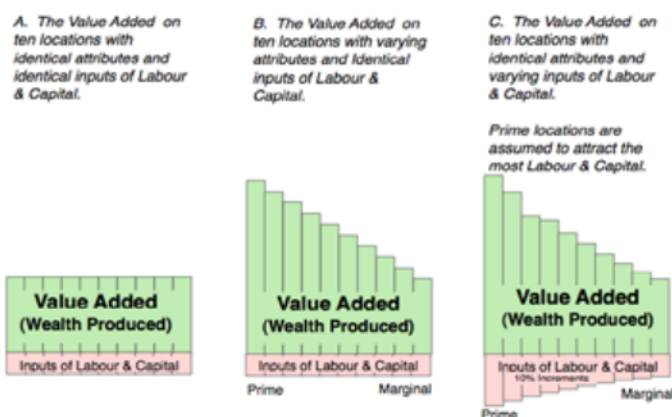
At the same time, their ability to sell to domestic customers is undermined by the relative cheapness of overseas products for those customers using the euro. Likewise producers in the more economically productive locations enjoy an advantage by being able to use a currency that, being determined by the overall economic performance of all eurozone countries, is for them undervalued. The advantages and disadvantages that are naturally enjoyed or suffered by producers in different locations, regions, or countries are thus amplified by their use of a common currency. They would however be amplified still further if they adopt a common tax system that taxes producers and products on the basis of their inputs or value added. Such taxes damage economic activity everywhere, but more so where productivity is least, i.e. at the margins of viable economic production. Consideration of some history and basic economic theory illustrates why this is so.

Europe is not alone in having adopted an economic system that both inhibits the production of wealth and prevents those that produce wealth from receiving their due rewards. The same problem exists throughout the world as more and more countries have adopted economic practices first developed in Europe alongside the agricultural, industrial and social revolutions of recent centuries. The process began as the holding of land on condition of feudal service gave way to money payments. Over time these payments became fixed and negligible. Three developments were then critical in setting the economic environment that continues to operate today. First, the practice of duty free land enclosure became common. Second, governments introduced taxes on products, production and trade. Thirdly, finding the revenue from such taxes to be insufficient, governments

resorted to borrowing. Today the tax systems and methods of borrowing that operate have become extraordinarily complex rendering them highly susceptible to abuse as few understand all their intricate details. Whilst neither are responsible for the production of any new wealth both profoundly distort the economy and how wealth is distributed throughout the community.

All wealth arises from the work of people working somewhere. People and locations vary giving rise to varying amounts of wealth (Diagrams A-D) and any rent payments come from people's earnings (Diagram E). This division varies very considerably between economic communities. In a sparsely

populated rural community where there is little specialisation or competition for locations with special features, only a small proportion of the wealth produced will go in rent whilst most will be due, as earnings, to the suppliers of labour and capital (See pie chart). In a densely populated community however competition for the best sites becomes intense which, coupled with highly efficient and specialised forms of wealth production, enables people to pay an increasing fraction of



Diagrams A - C show how the value added at each of ten locations within a single economic community varies according the attributes of those locations (B), and the amount (quality and quantity) of labour and capital applied at each location (C) .

Neither A, B, or C reflect a realistic situation i.e. neither locations nor inputs are ever identical. Both tend to vary as shown in D. (overleaf)

the wealth produced in rent, leaving a smaller proportion retained as earnings.

If marginal locations are freely available, but attract no competition or rent, an occupier's earnings there will equal all that they produce. This then establishes a basic level of earnings for that community and other occupiers will only engage in competition for a better location, if it will enable them to equal, or better, that basic level of earnings (See Diagram E).

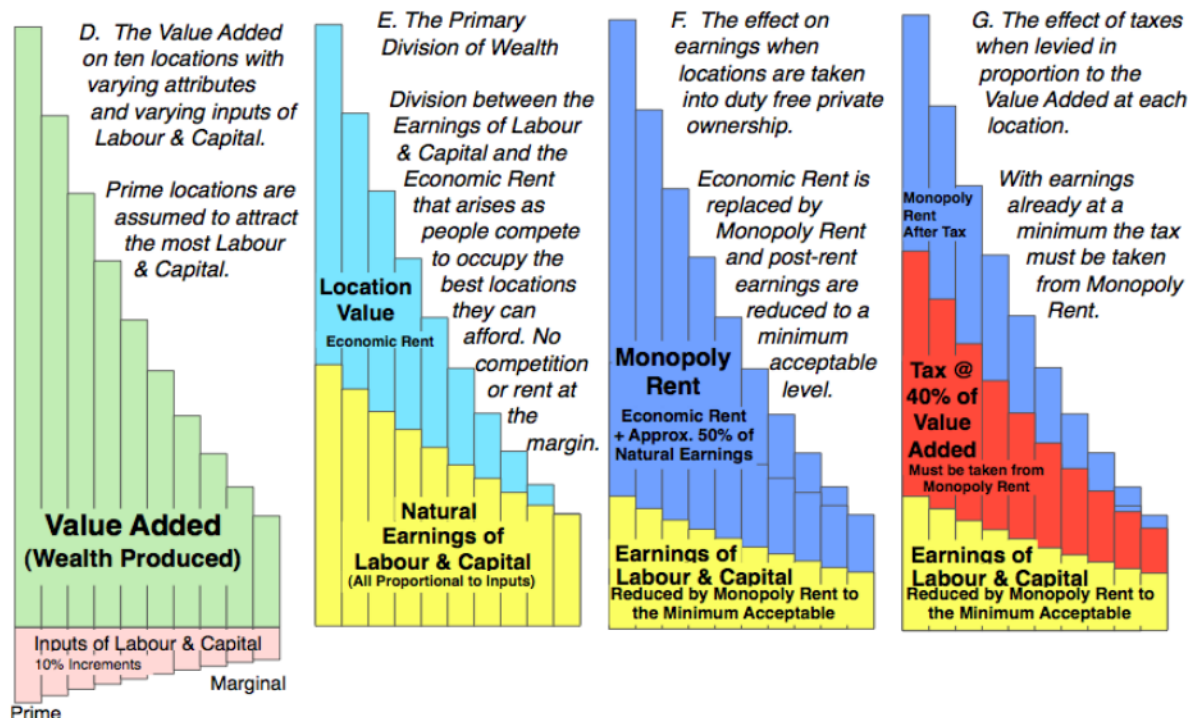
However, in a situation where no viable locations for living or earning a living may be had without charge, (e.g. where all land is enclosed, and duty free private property in land is recognised in law), the situation changes radically. Land at the margin now acquires a value that derives from the absolute necessity that every human being must have access to land in order to live and earn a living. The suppliers of labour and capital are then obliged to accept a level of earnings that does not so much reflect the value of what they produce as what they can survive on i.e. the least they will accept. (See Diagram F).

The Monopoly Rent payable at the margin may still be termed rent in everyday parlance but it has a quite different character and effect compared with the Economic Rent referred to earlier. Most significantly it skews the primary distribution of wealth against the interests of those who actually produce wealth.

The basic level of earnings will not now refer to the wealth which a person can produce by their enterprise and exertions but, in the extreme, it will be mere subsistence. Custom, tradition, culture, statute law, monopoly powers, closed shops, etc. may raise what some people will receive in return for the employment of their labour and capital - but it will remain the least they will accept.

These are the conditions that prevail in the UK, Europe, and generally throughout the world today and upon which governments superimpose their tax systems for raising public revenue. Governments must choose whether or not they take these locational considerations into account when they raise public revenue. Unfortunately, generally they do not, as they tax value added, employment, income, sales and profits etc. (See Diagram G).

The consequence of this approach is that the amount of public revenue that can be collected is limited by the effect of the tax on marginal locations because they have the least ability to pay. Also, under current arrangements, where locations can acquire a capital and speculative value, in addition to their current rental value, the owners of marginal locations prefer to see their land unused rather than used by a tenant who cannot afford to pay both the tax and their monopoly rent. Sadly, this combination of factors has rendered many industries, trades, businesses and whole communities, unviable at marginal locations throughout the world giving rise to lost production, unemployment and poverty.



Diagrams E-G show how the distribution of wealth produced within a community (as shown in D) varies according to systems of land tenure and public revenue. The Primary Division between Rent and Earnings is shown on E & F. Diagram G shows the distribution between 'earned' and 'unearned' income that arises when taxes are levied at all locations in proportion to the Value Added at each location.

At the same time a tax on production set at a rate that can be accommodated at marginal sites, will increase income differentials as non-producing beneficiaries of rent at supra-marginal locations are left with progressively more of the value added by producers. We thus see the common situation where governments are unable to raise sufficient public revenue whilst the need for public expenditure expands as unemployed, underemployed and poorly paid people need to be provided with benefit payments of all kinds. The social stresses and costs of exchequer finance are thus enormous.

If in contrast all taxes on production, producers, and trade, were abolished but land owners were obliged to pay to the community the community created value of the locations they claim to own, i.e. its periodic rent, the speculative incentive would be replaced by one encouraging beneficial use. Owners would then either use the location, in accordance with its best permitted use, or allow someone

else to do so. If, the combined monopoly and economic rent where collected as public revenue on the basis of the land's best permitted use it would not affect the economic viability of any location and would yield more in public revenue, and less social distress and expense, than the value added approach.

On its own however it would not restore the basis of earnings to their natural level i.e. the full added value at the margin. To achieve this in the UK, producers would need to receive an earned income benefit approximately equal to the value that their earnings currently enable them to purchase. This is

because, under current arrangements the value of goods and services that an employee can get from their earnings represent around 50% of what it costs their employer to employ them, i.e. after income tax, national insurance contributions, and indirect taxes on expenditure. With UK taxes at around 40% of the value added at even marginal locations the residue monopoly rent there is likely to be around 10% of the value added.

This basic review of simple economic theory illustrates how current tax arrangements discourage economic activity

everywhere, but damages most where productivity is least, i.e. at the margins of viable economic production. In the UK this amplifies the differences in wealth production that are possible between regions, cities, towns, and districts as well as the different forms of economic activity. Bad tax arrangements may thus be seen to undermine the unity that still exists within a culturally diverse nation.

Throughout the European Union the cultural differences are much

wider and the threat to peace would be much greater if a common, and inherently unjust, inefficient and ineffective tax system were to be imposed on all countries. If the reality of location differences, with all their associated national, social, cultural, and historical traditions are ignored, we should not be surprised if attempts to homogenise them lead to distress and disintegration, rather than integration. The prospects for implementing a solution to established economic injustice on a continental scale would be improved if a working example could be provided. It may be that now is the time for the UK, and/or another independent economy to set such an example.



In a simple economy with little specialisation or trade, the average and total wealth produced is small but almost all is retained as earnings for the suppliers of labour and capital - little rent arises.



In contrast, where the economy is well developed and there is much specialisation and trade, wealth production is much more efficient. The per capita and total wealth produced increases. Competition for the best locations obliges the suppliers of labour and capital to pay more of the wealth produced in rent leaving them with proportionally less earnings.



How a community's economic development affects its 'Primary Division of Wealth'

HGF Briefing Notes

Chairman of the Henry George Foundation David Triggs has recently been trying to introduce the ideas of Henry George to a younger audience and has given a series of talks to sixth formers at St James' Boys School in Ashford, Surrey. He was sufficiently encouraged by the honest interest shown by some of the boys to offer an HGF prize for the best essay in response to the question "In what way are the ideas of Henry George relevant to the challenges facing young people today?" To help the boys David produced a number of briefing notes (currently twelve) in the form of a six page folded A5 pamphlet. Each covers a different aspect of George's ideas, some being direct abstracts from George's works e.g. 'The Savannah Story' from 'Progress and Poverty', whilst others are adaptations of the course material David prepared for the recent 'Principles of Political Economy' course he presented as well as adapted material provided by speakers at the Friday afternoon talks. As a set (but still growing) the pamphlets represent a fairly significant new resource for supporters who might wish to share their regard for George's ideas with others. David has used some of them at presentations he has made at Wimbledon Civic Forum meetings and at the 'Bank of Ideas' where he gave a talk to protestors involved in the 'Occupy' movement in the City of London. Each is also suitable as material for a talk, discussion or lecture and together they provide a fairly comprehensive introductory course that could be a follow up or alternative to the Economics and Reality Course.

We here at Land&Liberty are indeed very pleased to be given the opportunity to publish the winning essay written by 18-year-old Peter Bunce in this issue (the essay can be found on page fifteen). Besides the honour Peter Bunce also walks away with a bit of prize money for his excellent effort. Overall it is hoped that this specific initiative represents a pilot for a more widespread effort to attract further interest of young people, and plans are now under way to involve both girls and boys in the next HGF essay competition in the autumn.

Library Group Meetings

Friday afternoons at Mandeville Place has continued to provide a wide range of stimulating discussions and talks by an increasing variety of speakers. Topics and speakers in recent



months have included: An Entrepreneur's Story - Learning From The Shoe Trade (Derry Curry), Do We Need Taxation? (Beryl Harris), Money, Credit, and Banking (Richard Glover), Does English Law Provide For Economic Justice (Leslie Blake), Economic Motivation (Haydon Bradshaw), The Ethical Nature of Society (Joseph Milne), What LVT Is and What LVT Is Not (Merle Edwards), Insurance - For Better or Worse (David Triggs), and, The Implementation of LVT (Tony Vickers and Michael Hawes). The current series has already heard from: Tommas Graves (Debt is Inevitable Unless...), David Triggs (Implications of the Euro Crisis), and Raymond Payne (Land Registration Issues). In prospect during March are the following: Paul Palmarozza (Ethics and Good Business) (2nd of March), Joseph Milne (Philosophical Economics) (16th of March), John De Val (The Henry

George and Alfred Marshall Affair) (23rd of March), Julian Pratt (A Stewardship Economy) (30th of March). An Open Forum arranged for free discussion will be held on the 9th of March.

Economics and Reality - U3A Courses

The course material produced by Ray Ward has been used around the country during the past few months. In addition to Ray's own efforts in Guildford, John De Val (Cambridge), John Baddeley (West Molesey), Roy Williams (Sissinghurst) and Duncan Pickard (Fife) have all run successful courses. The material was also used for a Mandeville Place course on Friday evenings during the autumn 2011 term. All are keen to repeat the work and John Loveless is intending to run a course in Bristol later in the year. It is hoped this will encourage others to avail themselves of this excellent material to run similar courses in their own University Of The Third Age areas.

Friday Evenings

Friday evenings at Mandeville Place are currently being devoted to a follow up series of talks to complement the Economics and Reality course we covered last term together with the start of a new area of study which is being led by Joseph Milne. Joseph is leading us through a study of 'The Laws of Plato' and relating Plato's appreciation of Natural Law to those ideas which form the basis of Henry George's teaching on the subject.

HGF School Essay Competition

How the ideas of Henry George are relevant to young people today - Peter Bunce's winning essay.

In a world fraught with economic difficulty and few prospects for young people the ideas of Henry George offer a refreshing and radical approach to improving the situation. As an economist he has been over looked and tossed by the wayside as less radical theories have come to prominence; it has been a long time since a major politician has openly advocated the work of George as a valid solution, but for me, as I assess in greater depth his ideas, it seems that now is a time where George's theories would have a profound and positive impact on our lives and on our economy. The empirical evidence of the monetarist economic theories, advocated by the likes of Friedman, in tandem with a rigid taxation policy, demonstrates its inadequacy, its flaws and its dangers, for the financial crisis that still threatens the financial and economic world is a consequence of such greed, deregulation and disincentives to genuinely invest. There needs to be a change of course if we are to see long term economic growth, that is sustainable and whereby the young people of today can truly benefit, and can achieve social and economic wellbeing within a society or community. Henry George presents a clear theory, that one cannot say would definitely deal with the previously mentioned issues, but seems to present a valid and multi-dimensional solution. As empirical evidence is the clearest indicator of economic success or failure giving the theories a practical baptism is the only way to test their validity; so let us start now.

The debt burden which has become a social norm across the globe and which considering its nature is a consequence of a greed that is not conducive to a civilised and unified society. It provides us with far too much anxiety and is something that though argued to be unavoidable is something that we can quite easily be rid of. It has become the bedrock of our financial community, and through irresponsible debt we were landed with the economic crash of 2008; debt became loose and not payable and we were left with no valid way out but bail outs.

Debt of course is a hindrance we are all likely to face but its most prevalent cause for the youth is the cost of tuition fees, which of course have been hiked up by the Coalition to £9,000 in the majority of cases. The debt that one will leave University with will be astronomical and will already provide you with a disincentive to take risks, to pursue enterprise and will limit your opportunities immediately. To limit young people so dramatically by placing them in such a predicament seems to be an affront to the ideas of social equality, whereby all have equal opportunities to succeed, which are so vehemently advocated by all major political parties in the United Kingdom.

Henry George would see the problem of student debt as one that would be directly related to the government's budget deficit, or otherwise, most directly of course related to taxation. The problems are inexplicably linked, for the tax system in this country provides similar disincentives to workers as does the tuition fees system to students. If the government were to take hold of its finances and not pursue

taxation policies that are unjust and unequal, it could provide the money to fund higher education permanently. It would not require the student loans system whereby the initial funding is paid by the government but then is repaid by the students, for the money which will have been acquired through a fairer land based tax, which would dissolve the idea of personal gain in search of a more communitarian form of gain, will allow the governments revenue to outweigh its outgoings.

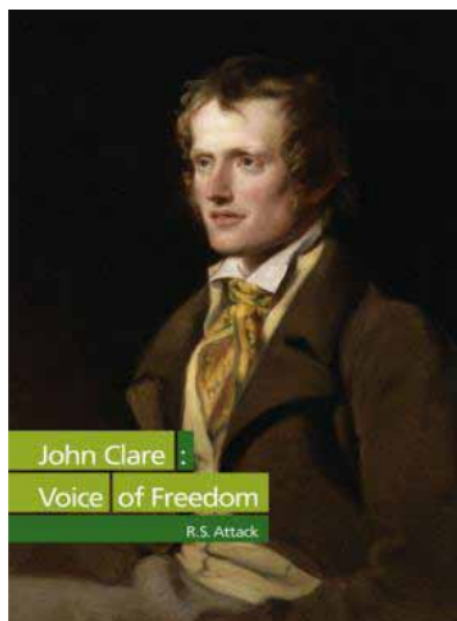
If we accept the ethical premise that all peoples, especially the young who have done nothing to abuse or degrade the earth, have an equal right to the use of the earth and all its natural resources hitherto, then one would view that George's admonishment of the present taxation system, as fair and justified and of the premise of our present democracy that we have a right to 'own property' to be an idea of inequality and injustice. It is from this premise, one equally advocated by Jean-Jacques Rousseau who stated "that the fruits of the earth belong to us all, and the earth itself to nobody", that Henry George formed his ideas, whereby the taxation on capital and labour were counterproductive to economic activity for they discouraged it and caused greater unemployment. It is the support for a land value tax that is interesting for our present economic situation, for it would, in theory, increase the capital investment, and would because of the communitarian aspect of the theory add extra value, because of the contribution of the community, to the land and help counter the effects of the previous private ownership, without taxation, of land. To tax the land, would put an end to the land speculation, which was a major cause of our economic difficulty and would protect wages, and ensure that real wages were secure and not under threat from a profoundly unfair tax system. If it were to raise capital investment it would encourage job creation which would begin to offset the alarming figures of 1 million youth unemployed that so plague our headlines, and so worry the present young people, who see a stagnant and fearful economic system. Of the few who do try, they are trying in self-interest, and not for the good of the collective, and where it has become so bitter, and where the taxation system has become so intrusive, how one can expect, without a huge change young people to have hope or enterprise.

The ideas of George are increasingly relevant, and it would be foolish to suggest that only in some areas can they benefit the young people of today, for all economic principles are inherently linked in some manner, and to pursue a Georgist approach one must accept all aspects of the philosophy. If we see debt and taxation as the two major vices, that undoubtedly threaten the progress of today's youth, then the ideas of George to move

taxation from income and capital to land, which will ensure sufficient government funding to support the higher education of our young people, are highly relevant and perhaps present the solution to a stagnant and degrading economic system whereby self-interest by the free market leads to exploitation, and in which government taxation limits a communities aspirations and hopes. Young people deserve a chance, by which they can serve and be served by the community, in which they can

contribute to wealth production but not exploit their neighbours or the earth, to pursue the economic theory of Henry George would allow those young people that opportunity.





John Clare: Voice of Freedom by R.S. Attack

Reviewed by Brian Hodgkinson

John Clare is generally recognised as a fine lyrical poet, who wrote idealistically about the English countryside, whilst contriving to overcome his extreme poverty and the unstable economic circumstance of the times. This short but powerful book reveals how inadequate such a view is of a man whose most abiding passion was for economic justice, rather than for literary success. He had indeed a gift for the lyrical, inspired by the beauty of his native land in Northamptonshire; yet even such poetry he described as 'kicked out of the clods'.

W.G.Hoskins, historian of the English landscape, said of the pre-enclosure land that:

'One must have been born and have worked all one's life in such a landscape to understand its secret life, to be able to feel its poetry, and to express it.'

Clare was born early enough – in 1793 – to experience the independence and fulfilment that came with the unfettered occupation of land, but he lived to see the seizure of land by grasping enclosers, the consequent uprooting of families and their flight to become impoverished labourers:

'Inclosure came and trampled on the grave
Of labour's rights and left the poor a slave

.....
And birds and trees and flowers without a name
All sighed when lawless law's enclosure came'

As the author boldly writes:

'Clare mourned the destruction of a natural order which was more than just a change of fashion; the change was fundamental – it removed the independence of three-quarters of the English population. England was no longer 'the land of the free'.

She shrewdly points out that whilst the trade in African slaves was abolished by Parliamentarians in 1806, there was 'no such kindness for the growth of slavery in their own country.' The legislature after all was where the enclosing Acts were being rapidly endorsed. For Clare meanwhile 'the acts of driving stakes in the ground, re-routing rivers and fencing off the previously freely accessible commons, were done as to him.'

A concise but apposite account is given of Clare's impoverished childhood, which was nevertheless leavened with books and teaching that his incipient genius demanded. His early poetry had some success, but we hear soon of the snares of literary life for one who was driven by a deep sense of the injustice of the time:

'His message on the other hand was for those who had caused the growing poverty but who quite naturally did not want to be reminded – albeit in such an articulate, gifted way – of their culpability; hence the many pleas from his publishers and patrons to omit such references.'

With neat irony, the author writes that 'he was patronised and his work suppressed by the same people'. Such lines as these were deleted from 'Helpstone' by the publishers, to Clare's dismay:

'Accursed wealth! O'er-bounding human laws
Of every evil thou remainst the cause:
Victims of want, those wretches such as me
Too truly lay their wretchedness to thee.'

'The Fallen Elm' could not get published at all, as it contained such explicit lines as:

'But freedom's cottage soon was thrust aside
And workhouse prisons raised upon the site.'

A moving account follows of Clare's struggle to maintain a large family by working as a ploughman or labourer. Wages had fallen below subsistence level, as small farmers lost their holdings and became wage labourers forced to compete with each other for what work was left for them on the enlarged farms of the enclosing landlords. No doubt like many nameless others, the poet experienced a growing mental instability, undoubtedly fostered by his poverty and frustration at the general failure to appreciate the real import of his poetry – not lyricism for its own sake, but for the sake of justice.

The chapter on Clare's final twenty-three years in Northampton Asylum is a poignant reminder of how a society divorced from the land may cause devastating trauma in those with an especially strong natural affinity for nature and a desire to live in harmony with it. Fortunately Clare was not badly treated. He was free to walk the banks of the River Nene and into Northampton town centre, where he was a familiar figure penning poems for the townsfolk and their children. His love of the countryside was unabated:

'I make earth's home my dwelling place,
For freedom's love is all to me.'

Freedom was indeed his life's message to the world, but it was not political or civil freedom to which he aspired; it was the freedom to live and work on land not subject to a master and landlord. His was the great lost cause of free land. And yet, even today, the cause is not finally lost. Clare's poetry, with the aid of such books as Rosemary Attack's, may reveal to a new generation the need to return the land to its true heirs, the people of England.

A pithy conclusion reflects upon this forgotten but vital issue. Clare had 'highlighted the loss of a most important and basic human freedom; that of access to land in order to have a home in which to live and the space in which to work.' The author sees in the 19th century migration to the urban slums that provided cheap labour for the Industrial Revolution a close parallel with the landless poor huddled around major conurbations in developing countries and offering similarly cheap labour to the multi-nationals. It is a comparison that John Clare would have instantly recognised, for there lies the same injustice that led him to write so lyrically and yet so potently of the spoliation of his beloved Northamptonshire countryside.

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"Speak What We Feel Not What We Ought To Say": King Lear Lecture Podcast by Vanessa Redgrave (including The Killing Fields documentary screening)

Reviewed by Jesper Raundall Christensen

If modern-day politics repulse you just a little bit, the quick-fix solution could be to turn towards just about any Shakespeare play for some gloomy perspective. That is of course if you want to become even more discouraged about human appetite for power, privilege, corruption and monopoly.

Discouraging or not, English actress Vanessa Redgrave does exactly that in this lecture podcast; and in the most eloquent way as one would expect. The podcast is part of the Humanitas visiting professorships at the University of Oxford and the University of Cambridge. In addition to Redgrave's professorship in Drama the series has so far included such distinguished visiting professors as Jonathan Sacks in Interfaith Studies and Norman Foster in Architecture.

In this particular lecture Redgrave turns her attention to the treasured Shakespeare classic *King Lear* and gives insight into her interesting career in the film and media industry before switching the focus towards the issue of land economics.

The lecture shows Redgrave's genuine affection for *King Lear* acquired through an extensive Shakespearian acting career. Her insight and knowledge is splendid. Her presentation skills even more so. The early part of the lecture therefore shouldn't just be considered a treat for current or prospective drama students. The Oscar-winning actress captures an auditorium with her commendable presence and dignified demeanour. This was not only palpable for us attending the lecture at the Examination Schools in Oxford, even in the unforgiving format of a video podcast it is instantly recognizable.

In the latter part of the lecture we are presented with a documentary screening followed by a panel discussion. The documentary in question is *The Killing Fields*, narrated and presented by Fred Harrison of the Land Research Trust. The podcast can be recommended for the screening of this film alone. It takes a straightforward, honest – if slightly sentimental – look at the negatives externalities surrounding privatisation of natural resources and the consequent speculation in the economic rent with a conspicuous eye for the environmental damage found in its trail.

The concluding panel discussion is centred on both the Shakespeare-inspired part of the lecture and the political, economic and environmental issues raised in the documentary. In the debate Redgrave arguably comes through as a LVT proponent, although Fred Harrison and Carlo Nero, the latter being the producer of the documentary, head most of the economic discussion.

All in all the whole lecture is a thorough and kind-hearted effort from Vanessa Redgrave showing both her genuine passion for drama, and Shakespeare in particular, alongside her well-known social and political awareness in this case with a legitimate emphasis on the need for land reform.

Editor: This specific podcast (amongst others) can be viewed for free at: podcasts.ox.ac.uk/series/humanitas-visiting-professorships-universities-oxford-and-cambridge

Also available as a free download in the iTunes Music Store. Go to iTunes U > Oxford University > Humanitas Visiting professorships at the Universities of Oxford and Cambridge. Or simply type "Humanitas" in the search bar.

A molecular biologist takes a trip inside the human body under the headline:

Sex & the City... I mean: Cell & the City

People are often surprised by my dual interest in both molecular biology and political economy. The connection is not obvious. However, when you consider that my greatest interest is in eradicating extreme suffering, it starts to make more sense. I believe that science can, if humanity decides to utilize it altruistically, eventually eradicate the biological substrates of extreme suffering.

That being said, it's going to be a long haul, and that's where political economy comes in, the bottom-line, money and resources. The question is how to structure our system in such a way so as to fund this type of progress.

I often find myself thinking about how biological organization from the level of individual cells, tissues, organs, and organisms distribute resources, and how the physical allocation of these resources makes all the difference in the evolutionary success of the subject.

The cellular milieu is a sea of wonder. If you were able to sit inside a nano-sized submarine with enzymatic reactions sparking all around you, you might get the feeling of disorder and chaos. However, the cell is anything but disorganized. Membranes compartmentalize a wide range of pHs critical to the structure and function of enzymes and other molecules.

The distribution of these compartments is a critical component of the cell, allowing for an unfathomable number of perfectly orchestrated events that rarely skip a beat. Cellular superhighways in the form of cytoplasmic scaffolding help traffic these molecules between compartments, optimized, among other ways, in terms of their distance from each other. For instance, DNA's trusty messenger RNA travels from the nucleus to the rough endoplasmic reticulum where it is translated into protein, the substance that actually makes a person's skin dark or eyes blue. The trafficking of RNA is essential to the basic functioning of the cell and often needs to occur so rapidly that the membrane of the rough

endoplasmic reticulum is continuous with the outer layer of the nuclear envelope. In other words, they're right next to each other. Other compartments need to be kept away from each other. There are concentration gradients, and other means of partitioning, but that's the point, the cell optimizes its use of space both internally and externally. If it doesn't, it either dies or over proliferates, often resulting in cancer.

Similarly, if cities and their citizenry are to thrive, they must optimize their use of space, i.e. land. In a city, taxes are one of the primary drivers of land use. Taxes on land values allocate space more efficiently by spurring idle landlords into either using their land for productive purposes or selling it to others who will. This means, selling off vacant lots, renovating vacant floors, and constructing taller buildings in areas where there is demand for them. However, when there is a lack of pressure on individual landlords to economize on their use of surface area i.e. land, and a strong incentive to speculate on rising land values, more land will be held out of use. The cumulative effect on the city is that there is less room for everyone else, increasing the cost of land (rent, mortgage rates, purchasing prices).

Taxing labor, exchange, and buildings is detrimental to economic activity. The result is less exchange, and less building space. A lower supply of building space hurts laborers because of the higher rents and mortgage costs caused by the resultant artificial scarcity in land. Also, when less space can be utilized for business, there is less business and less demand for labor. This stifles wages. Furthermore, cities are hurt by these taxes due to the obvious fact that there is less of a financial reward for production after taxes are paid. Thus, it is necessary, in the interest of promoting the economic health of the city, to shift taxes off of the productive activities mentioned and onto land values.

Speculating on land does not actually produce wealth. In fact, it physically impedes it by withholding land required

for productive activity out of use. Taxing land values actually creates incentives for production unlike other taxes. This runs counter to how most people commonly think about taxes. It is an issue of what economists call elasticity. If potato chips are taxed, less potato chips will be sold. Tax cars and there will be less cars. If land values are taxed though, there is still just as much as there was before. The real difference is that there is less of an incentive to waste space in areas where the demand for land is high. If a cell is to survive, it must use its space efficiently, and so must a city.

However, this isn't to say that cities should be heavily zoned or planned top down. Some planning is obviously necessary, but just as there is no central conductor of the cell, so too can cities with the proper incentive to use space efficiently grow stably and organically.

When you consider the very common practice of cross collateralizing mortgage loans, it's easy to infer the impetus on the part of both the individual landlord and banks, buying low and selling high, the promise of a free ride. However that free ride, its cumulative effects, have very serious consequences.

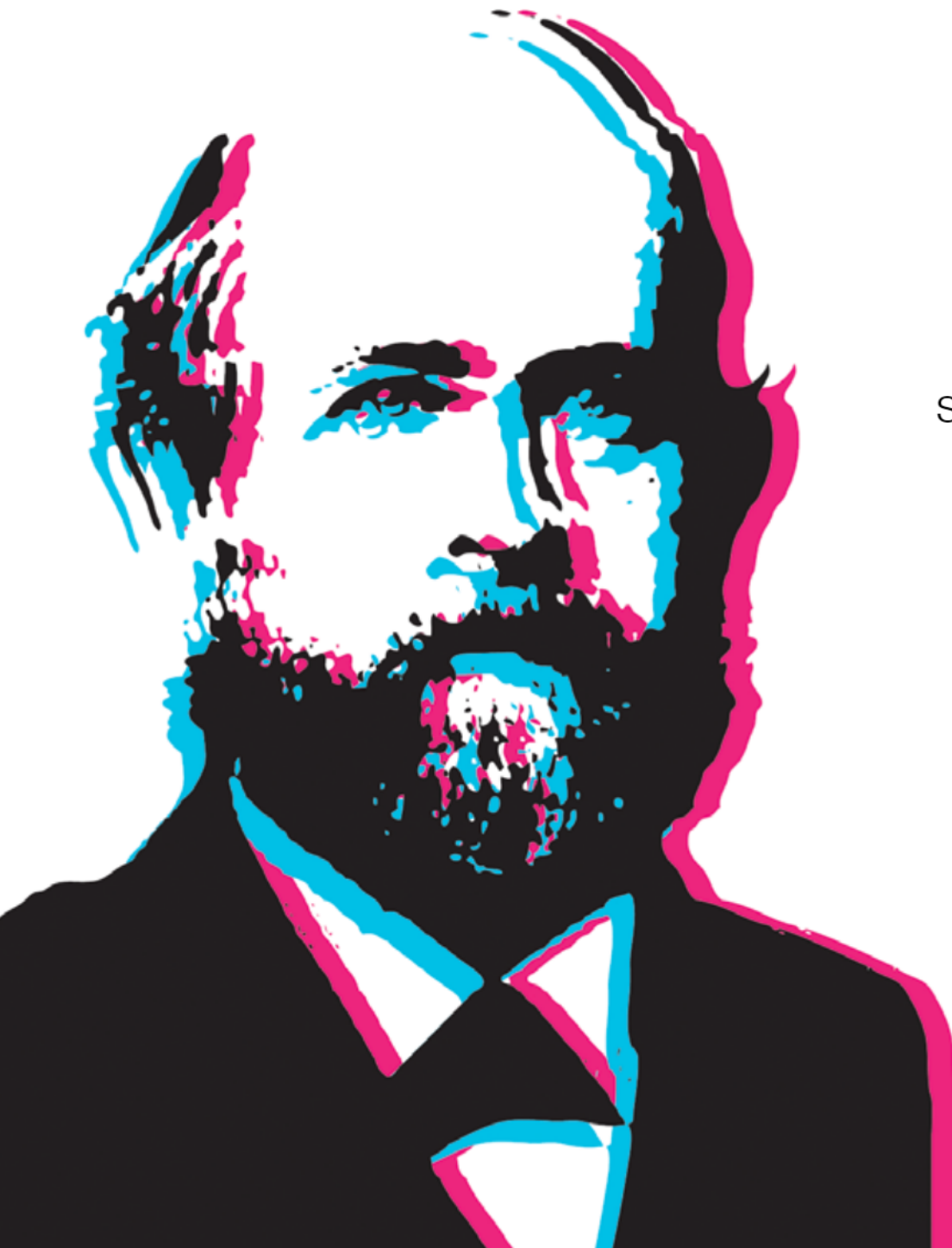
Cells, like cities, must maintain boundaries if they are to symbiotically thrive within the larger macrobiot. Indeed like cancer, the sprawl that is created in cities by high taxes on production and low taxes on land values disaggregates the efficiency of the division of labor, killing cities with high rents, poverty, and criminality.

Fortunately for humans, we are endowed with something greater than the sum of our molecular parts, more effective than the tumor suppressor p53. We don't have to submit our cities to the painful selection process that preened our cells. We can make a conscious decision to change the way our cities are structured and alleviate a great deal of suffering in the process.

...THAT WHICH
IS ABOVE JUSTICE
MUST BE BASED ON JUSTICE,
AND INCLUDE JUSTICE,
AND BE REACHED
THROUGH JUSTICE

”

Henry George,
Social Problems 1883



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Our Philosophy



What is Land & Liberty?

Land & Liberty, a quarterly magazine published by the Henry George Foundation, has chronicled world events for over 100 years. Dedicated to promoting economic justice along lines suggested by the American writer, social reformer and economist Henry George, it offers a unique perspective to stimulate debate on political economy with its reports, analysis and comment.

Who was Henry George and what is special about his ideas?

In 1879 George published one of the best-selling books on political economy ever written, *'Progress and Poverty'*. By the twentieth century the wisdom he expounded was recognised and supported by many of the world's most respected thinkers including, Tolstoy, Einstein, Churchill, Keller, Shaw, Huxley, Woodrow Wilson, Stiglitz, and Friedman. Today, as the world faces environmental and economic crises, we believe George's philosophy is more relevant than ever. But, as George foresaw in *Progress and Poverty*, and is inscribed on his gravestone:

"The truth that I have tried to make clear will not find easy acceptance. If that could be, it would have been accepted long ago. If that could be, it would never have been obscured."

Today Henry George is mostly remembered for his recognition that the systems of taxation employed in his day, and which continue to dominate fiscal policy in the UK and throughout the world, are unjust, inefficient, and ineffective.

He saw how taxes discourage wealth creation, positive economic activity and employment and prevent people and nations from realising their full potential. By ignoring property rights they involve theft and encourage dishonesty and environmental abuse. In short, as a method of raising public revenue, they fail. By offering an alternative, George also showed that taxes are unnecessary.

George realised that some land at particular locations acquired a value that was not due to the actions of any individual or firm but was due to natural influences and the presence, protections and services provided by the whole community. He saw that this value grows as the need for public revenue grows and is sufficient to replace all existing taxes. This could be collected by levying a charge based on land values and is commonly referred to as land value tax or LVT. However, George was clear that this is not actually a tax but is a rental payment individuals and groups need to pay to receive exclusive use of something of value from the whole community, i.e. the exclusive possession of a common, limited and highly-valued natural resource.

Henry George's ideas were not limited to his proposal to change taxes. His

profound body of theory also included issues such as: the difficulties inherent in the study of political economy, the fundamentals of economic value, a proper basis for private and public property, trade, money, credit, banking and the management of monopolies.

Key to 'the truth' that Henry George tried to make clear is that every thing is bound to act in accordance with the laws of its own nature. He saw that these laws of nature operate everywhere, at all times, and throughout a creation that includes man and society and the worlds of body, mind and spirit. Further, that people and societies can only behave ethically and succeed in their own designs where they take proper cognisance of, and act in harmony with, those natural laws.

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