

THE LAND GAME IN BUCKINGHAMSHIRE

How to Provide Nice Green Belts

It is not necessary always to sell the land and thus give it over to public use. A Green Belt is a Green Belt, and not necessarily a public park or public open space. The idea of the Green Belt is that the countryside near the town should remain as countryside and not become a Black Belt by being built upon—the land should be sterilised (what an awful word) from the contamination of houses and streets. To sterilise is to make sterile, to impoverish, to exhaust of fertility; the crop which in this connection might be produced being chimney stacks and homes and hearths.

But the countryside which is to remain pretty, a delight to the eye, green pastures, and a source of sweet air, is all privately owned. The danger is that the owners might build upon it, for it already has a building value. We don't want the ugly sight of all these streets with their houses and other buildings.

It is an interesting game, played with the money of the public, and the products of their labour, as counters. If you are one of the fortunate landowners, you do not, as already stated, need to sell your land to the public. You just sell the right to build upon it. You make a covenant that you will not build, and handsome is the compensation you receive.

But where does that compensation come from? Not from the sky. It comes out of the rates and taxes your fellow men (who presumably have with you an equal right to the use of all land) have to pay, and that means for them so much less in the matter of food, clothing, shelter and other satisfactions. In effect, the price paid you for land or for any of the advantages attaching to it, amounts to the giving to you of food, clothing, shelter and other satisfactions which you have done nothing to produce but have been produced by others and sacrificed by them for your benefit. It is a clear piece of spoliation. We arrive thus at a better understanding of this green belt and sterilisation and preservation process.

And how you profit by this process which is to "impoverish" and "exhaust of fertility" is shown in the following examples from Buckinghamshire:

Beacon Lodge and 28 acres of land—compensation, £1,250. This is at the rate of £44 an acre. It is not for the land itself, but for compensation.

Wardshurst Farm and Ringshall Coppice, 240 acres. There is to be a covenant for sterilisation and the compensation will be £2,000. The public does not have the user. The agricultural land will continue to be used as a farm. And this is all derated agricultural land. The public was not receiving and will not receive a penny piece in local rates to pay for public services. But the landowner gets £2,000 and still remains the landowner.

Misbourne Valley, 200 acres. Preservation scheme, estimated cost, £15,000.

Shardeloes Park consists of 332 acres. It is to be preserved from building, in return for which the landowner gets compensation of £5,000. That is the cost—to the public—of the covenant for sterilisation. Shardeloes Estate of 906 acres is being acquired for the public; but of that, later.

There are other schemes of preservation, which will involve compensation for the covenant not to build, but the cost of compensation has either not yet been fixed or has not been reported. These include:

Ivinghoe Lime Works, 60 acres. Site proposed for erection of lime works; financial indemnity given by the Council.

Pitstone Cement Co., quarry area; private open space by agreement.

Hampden Estate. Negotiations are in progress with the Earl of Buckinghamshire's agents for preservation by agreement.

Lotts Wood, Pipers Wood and Ash Grove, 85 acres. Regional woodland reservation proposed by the Amersham R.D.C. and towards which the County Council have agreed in due course to contribute 50 per cent of cost of preservation.

Denham Court, 175 acres. Middlesex C.C. are negotiating with the London C.C. for declaration as part of Green Belt.

Black Park and Langley Park, 600 acres. Preservation proposed for inclusion in the Green Belt scheme.

Hawksridge Aerodrome, 50 acres, and Denham Golf Course, 172 acres, to be preserved if possible by agreement.

What are all these schemes likely to cost? How many more thousands of pounds' worth of concrete wealth are to be poured into the maw of the land monopoly?

LAND PURCHASES

The other way to provide the Green Belt, as it is being provided in Buckinghamshire, is for the landowner to sell the land outright and allow the public, at a price, to have the use of the land. We tabulate some of these transactions and include certain relevant information about them:—

Land Purchased	Area Acres	Price	Previous Rental	Previous Rateable Value
At Dagnal	26	£ 475	£ 16½	£ *
Tring Park Woodlands	80	4,400	*	*
Down Park Farm ..	311	3,250	50	nil
Bacombe Hill	62	2,300	*	*
Catsbrains Estate ..	59	1,550	26	nil
Grange Farm Estate ..	49	2,105	*	nil
Shardeloes Estate ..	906	37,022	537	*
Hall Barn Estate ..	759	30,367	557	*
At Mill Lane	9.85	986	*	*
Hodgemoor Wood ..	157	6,269	40	*
Isle of Wight Farm and part of Denham Marsh Wood ..	168	21,807	*	*
Thorney Farm	80	12,850	*	*
Church Hill Meadow	9.5	1,500	22	*
Huntsmore Park ..	86	23,560	296	26
Magna Carta Island ..	4.66	9,500	*	163
Ankerwycke Estate ..	129	14,000	373	132

* Information not obtained or not available.

The total sum involved in compensation and/or acquisition, in respect of the cases where we have been able to give the figures, amounts to £193,086 for 3,647 acres of land which was previously mostly "agricultural," and therefore derated and exempt from local taxation, despite all the value it has as landlord's property.

It is the landlord's game right enough, and pity it is that in every part of the country one of the main functions of the local authorities appears to be to play that game. It is so pleasant to be "on terms" with the public purse that you can offload derelict or non-paying agricultural land, saying that "agriculture is in distress," and make bargains like those at Dagnal, Down Park, Catsbrains, Shardeloes, Hall Barn, Hodgemoor, Church Hill, Huntsmore and Ankerwycke, which were sold for £117,993, of which the annual rent

was £2,067. The price the Council paid was 57 times the annual rental.

Members of the Buckinghamshire County Council recently went in saloon coaches on a tour of inspection to see the preservation schemes. They saw what was to be seen in grass, tree and hill ; but what they could

not see while in the open air was the scandal of our times that these figures clothe. Members had lunch at Chalfont Park Farm (did they drink to their masters?) and tea at Runnymede Spanish Gardens, quite a suitable place for the ghosts of King John's Barons to watch them and smile.

A PRECURSOR OF HENRY GEORGE

Auguste Walras (1801-1866)

THERE HAS recently appeared a new edition, the first since it was originally published in 1831, of Auguste Walras's *De La Nature de la Richesse* (Paris, Félix Alcan, 50 fr.). This work is interesting to the student of economics as the first attempt to establish a theory of value based upon considerations of utility and scarcity. The present edition is of particular value because of the Introduction by Professor Gaston Leduc, in which he gives a résumé, extracted partly from other works now out of print and partly from unpublished manuscripts, of A. Walras's views on the application of economic science to social questions.

His opinions regarding property in land were not likely to be popular at a time when the propertied classes were alarmed at the attacks of Proudhon. It would appear from Professor Leduc's biographical notes that his career was endangered, and it is hardly surprising that his work sank into oblivion except in so far as it influenced his son, Léon Walras, who became professor of political economy at Lausanne University.

We translate from Prof. Leduc's introduction the following passages summarizing A. Walras's observations on economic rent and property in land :—

The science being thus established, it remained to make use of its teachings in the pursuit of a social ideal, by way of an "accomplishment of natural law," that is to say, in the end by a suitable modification of the legal institutions of society. We think we have established that Auguste Walras deliberately directed himself to this object. The science of wealth it seemed to him should lead to a theory of property. Such had in any case been the starting point of his scientific researches : the object of property, as a social institution, is to be found in wealth, that is to say, in objects that are scarce. No one has any interest in asserting an exclusive title except to objects which others cannot freely obtain. It is limitation of quantity which, creating value, makes things exchangeable and liable to appropriation. From this it follows that property has no reason except in an economy of scarcity in which because of the insufficiency of the things available to satisfy needs, certain needs must be sacrificed. And property, by delimiting the field of deprivation, is the instrument of this sacrifice. It is property therefore which determines the distribution of wealth among all those who share in the results of the work of production. But in order to formulate an acceptable and valuable judgment on the results of its working it is necessary in the first place to know the requirements of social progress, properly understood. According to A. Walras there are two : *abundance* of the material results of the productive effort of men, and *equity* in their distribution.

In order to stimulate production—although the ideas of our author on this point were somewhat loosely formulated—it is only necessary to trust to the play of competition, admitting nevertheless that this necessitates some kind of organization. But "the suppression of monopoly, freedom for industry and commerce, and competition honestly practised drive out of selling price all parasitic elements, and bring down the price of things to the most moderate cost of production,

produce abundance and make for the well-being of consumers, that is, of every one."

As to equity in distribution, that can only be attained by a good system of property, assuring to each the proper remuneration of his labour and reserving for the community, that is, the State, those products which are not the result of previous effort. The whole is summed up in one single problem : "To determine the realm of property and the realm of the community ; to determine the part of the State and the part of the individual," a fundamental discussion which solves with one blow the question of property and the question of taxation, "which is nothing but a requisition upon private property," and which furnishes a rational solution to all differences of opinion. Because "property, taxation, communism and socialism are in the end nothing but four aspects of the same problem." . . .

In his analysis of the various elements of which social wealth is composed A. Walras had distinguished between three capital values : on the one hand land and individual faculties, both natural and primary values, and, on the other hand, artificial capital, the fruits of saving and economy ; these three kinds of capital giving rise to three kinds of incomes : the rent of land, wages and interest.

Seeking for the laws which regulated the movement of these three kinds of income in a progressively evolving society, he arrived at conclusions so near those of Ricardo that one wonders how far a similar disposition of mind moved him, for he nowhere acknowledges the influence of that author. It is true that these common conclusions were not reached by the same chain of reasoning. A. Walras applied his theory of scarcity-value to the three elements which he had distinguished.

In a society which progresses in population and wealth the need for the lands required for agriculture and other uses increases, while the available quantity of usable land remains constant ; as a result there is a growing increase in the scarcity, that is, in the value, of land, and despite an alleged decrease in the proportion of rent an increase in the total amount of rent. In the case of artificial capital the law of evolution is exactly the inverse : it increases constantly and more rapidly than wants, it becomes cheaper and the amount of return to it diminishes which induces a progressive reduction in the rate of interest. As to labour, the return to personal efforts "remains more or less stationary," immobile between the enhancement of land rent and the lowering of interest. The reason is very simple : the needs of human faculties evolve at the same rate as those faculties. If man is a consumer he is also a producer. With each birth there is born a mouth to consume and also two arms to produce. "The mouth employs the arms, the arms feed the mouth" ; the relationship is constant, the two increase and decrease in the same proportion.

On this account our author declines to adhere to the school of Malthus. "How can one apprehend an excess of population when every newcomer into society represents a head and two arms more?"

He sums up his conclusion thus ; "In a progressive