

cover story

Meet the Vampires of Capital—One, Two, Three & Four. (see feature p.12)



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news in brief ...

SOLD—the morning chorus Amid global crisis, "land investment in Iceland represents unprecedented value". At Tjarnabyggð farm village 'investors' are asked to pay money to developers Búgarðabyggð Ltd for "all services—for instance maintenance of roads, snow removal, school-buses, refuse collection and distribution of hot and cold water...provided by *Arborg commune*"—and for "the birdsong and floral scented air" provided by wild, clean Icelandic nature. So shamelessly is economic immorality flaunted.

Value capture for transportation finance The University of Minnesota has published a major new study for the state legislature. "Large public investments in state transportation infrastructure—such as new freeway interchanges, highways or transit stations—can increase the value of surrounding private land, sometimes substantially", says the University: "Capturing the value of this benefit through various tools is gaining interest as a finance mechanism for infrastructure investments." www.cts.umn.edu/research/valuecapture

Olympics that won't go to the wire Ofcom is responsible for spectrum planning and licencing the London 2012 Olympics. The *bbc* says: "Demands on the airwaves will be huge as thousands of wireless devices will be used during the games to serve athletes, officials and broadcasters." Spectrum fees are being waived and current users will be required to 'lend' spectrum to "members of the Olympic Family". This will add a further hidden cost to the public purse for holding the Olympics. A public consultation ends 5th August. (see p.6 for more spectrum news)

Kenya The Kenya Cabinet has approved the country's new draft National Land Policy (see *L&L* winter 2008/9). Minister of Lands, Hon James Orengo said the "historic document is the culmination of protracted negotiations with key stakeholders". As *L&L* goes to press it remains unclear to what degree the radical thinking and provisions in earlier drafts have survived those negotiations. A Land Reform Transformation Unit has been established to "oversee the transformation process and the establishment of organs that will drive the land reform".

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