

tinuing revolutionary programme of the Kuomintang, there has been no clear exposition of what these proposals entail and no meaningful reform. Chiang Kai-Shek, who succeeded Sun Yat-sen as leader of the Kuomintang and came to power in China in 1926, began a serious conflict with the Chinese Communist Party from 1928, and just as the communists' power base rested on the landless peasants, so Chiang's political base was unquestionably the rich landlords of China. Under such circumstances it would have been surprising if the Kuomintang had made any attempt at instigating land value taxation.

I would, therefore, suggest that a study of the Kuomintang, as suggested by Fred Harrison, may not be as fruitful as it may appear at first sight.

If Fred Harrison is still interested in the subject, he may be interested in the biography of Sun Yat-sen by Harold Schiffrin, and an article by the same author referred to in this book called 'Henry George in Two Continents.'

Yours faithfully,

CHRISTOPHER CORMACK

Brentwood,
Essex.

GOLD AND THE MARKET

SIR, — In reply to Mr. Smedley, if the price of gold is allowed to float, gold ceases to be of use as money and becomes merely a store of value. As such, it would be held in ingots of one ounce or larger. Notes would be converted into the nearest ingot, with the balance in silver or copper. The current free market price of gold is published daily today in the press. The important consideration is that a floating price for gold would render the money we really use, the paper note, independent of the demand/supply fluctuations of gold. This is really important. Our need to buy and sell the myriad commodities necessary for our daily life is quite independent of the chance presence of gold in the country.

Mr. Smedley repeats his point that if a noteholder can change his note for gold in the free gold market, there is no point in the

issuing bank offering conversion in gold. But the free market price is merely the average price ruling in the market at a particular time: any one dealer can offer or accept any price, or even refuse to deal at all. Mr. Smedley writes that in a free market a seller would have to sell. I can say only that Mr. Smedley's idea of a free market differs from mine. In my free market a seller can refuse to sell for any reason that moves him, even for "I do not like thee, Doctor Fell; the reason why I cannot tell." A bank, however, binds itself to redeem its notes in gold at the price ruling on the previous day. A bank would have to be in a pretty bad way before the free market refused its notes; but the bank could defend its reputation by offering gold at the current average market price.

Yours faithfully,

HENRY MEULEN

London, S.W.19

LAND-USE PLANNING— FOR WHOM?

SIR, — I have just received the September-October *LAND & LIBERTY* with Robert Clancy's "Straws in the Wind" column about progress in land reform. An excellent summary, I think.

One note on land-use planning: the biggest complaint seems to be that it creates even more bureaucracy. While I agree, I find this not the biggest danger. I suspect land-use planning, with all its homilies about land as a public trust, of being a powerful tool for manipulating land sales and prices on a grand scale. I see it as no coincidence that members of the President's Council on Environmental Quality, from which the land homilies emanate, have connections with some of the biggest land speculative interests in the country. That Council has been and is closely related to the Rockefeller-funded Task Force on Urban Growth. (See Reilly, William K., *The Use of Land: A Citizen's Policy Guide to Urban Growth*, N.Y. T.Y. Crowell, 1973).

Around 1913, zoning was introduced supposedly to halt the evils of land speculation. We know that zoning plays right into the hands of the speculators. So today, there is widespread environmental con-

cern for the land damage done by "developers." Here again, I think, speculators are just mouthing the environmental slogans but trying to put through some legislation that will give them even greater economic power.

When we think of the large-scale planning that the President's Council has in mind (they stress the point that *local* zoning is no longer adequate), we can get some idea of the impact of their restrictions. Let's say New York State passed a planning law that all land now open is prohibited from future development. What happens to the value of the remaining land that *can* be developed? And who owns that land?

Yours faithfully,

CATHY COVELL

San Francisco,
California.

NOT AMUSED

SIR, — On the strength of Nicholas Bilitch's glowing review of the first publication of *Libertarian Books* I spent £1.75 to discover that the book's title aptly fitted the author's work: *95 per cent is Crap*.

Mr. Terry Arthur applauds those who fail to vote at general elections (p 67) and his concluding advice to the reader illustrates the totally negative approach apparent throughout his "guide to British politics": "put a bloody big cross right across the ballot paper, preferably with a short rude message."

Having read the book, I am amazed that *LAND & LIBERTY*, of all journals, should applaud this rubbish. Mr. Arthur should be told that it is hardly a mark of scholarship merely to quote from a politician's speech (however specious) and then add a "Ha ha", a "Dazzlin', eh" or a "Phew! But really."

As a reader brought up on Henry George, I urge you, sir, to encourage the positive and informed approach towards political problems which that great man initiated, and to reject the Arthur-like attitude which can only lead to the death of democracy. It consists in sitting on the fence and damning everybody in sight and will contribute to the increasing apathy and indifference in