

true of the ground landlord. He has done no more to create rent value than the tenant or any other man. The value, rent, is a communal value, and should be appropriated by the community for public use. It will remove a grievous burden from trade and commerce, it will cure involuntary poverty, it will destroy artificial concentration of wealth, and a thousand evils will melt away when society resolves to achieve this supreme good by remitting all unjust taxation, and appropriating the natural public revenue for public use and benefit."

These are the opinions of a contributor, and it would be too much to assume that the *United States Investor* is committed to these or any other economic conclusions; but it is a welcome sign when such clear expressions of economic truth find a place in such an able and influential journal.

Evidently the economic doctrines which single taxers have been emphasizing for years are ceasing to be, in any particular sense, their teachings, but are fast becoming the common property of all thinking minds. That they should appear in the *United States Investor*, one of the leading financial journals of the country, is a sure sign of advancement, and testifies to the ability and intelligence with which that journal is conducted.

SOME MISAPPREHENSIONS REGARDING THE TAXATION OF COAL LANDS.

(Expressly for the Review.)

As the coal strike, whether settled or not, will continue to furnish a text to single taxers, it seems well to state the present laws and possible remedies for monopoly of coal land in Pennsylvania. Of course the coal question cannot be settled until the railroad problem is settled at least far enough to give the same rates to coal as to other freight. But, leaving out the railroad question, the mere assessment of coal lands at full value would not break the monopoly, unless the people were educated to the point of taking the annual rental value in taxation. As they are not, it is best in proposing remedies to consider the existing situation.

In Pennsylvania there is no state tax on real estate; even if there were the rate would not be high. Coal lands that are used are not assessed at anything like their full value; when unused they are often assessed at surface or farm value; land worth \$1,000 an acre is often assessed at two or three dollars.

Single taxers know that a full assessment and a four or five per cent. tax would drive coal land into use and the price of coal would fall. As the price of coal fell the present value of the land would fall until the poorest mining land in use would lose its value entirely. This would cut down the

present value of coal land enormously, for coal in itself (i. e., mined coal) would have no value, and the only value which would attach to coal land would be due to the differences in ease of getting out the coal. Then full assessment and local taxation would probably prevent monopoly.

But were the assessment raised at present, the people would not agree to a great increase in levy of revenue by the counties; and as the total county assessment would be multiplied to many times the present figures, the tax rate would be so low that the rate would not bear hardly enough on landowners to force idle coal land into use; it would still be profitable to restrict production and maintain high prices for coal. Coal land lies in sparsely populated districts and much of it outside of borough limits, and so would be taxed only for county purposes, and perhaps for school purposes in some counties.

A practical difficulty in full assessment is, that the assessors are local officials, not subject to reviewing authority; and while under free conditions the miners could elect assessors who would assess, the present election laws and political conditions in Pennsylvania are not conducive to honest elections, and in regions controlled by corporations the outlook is poor.

The most practical proposal, at present, is that mineral rights, whether used or unused, shall be taxable for state purposes at a fixed rate high enough to force land into use (say two per cent., for a start); and shall be assessed by a state assessor. This will concentrate responsibility, and tend to prevent discrimination.

I have seen a demand that "the present laws for the assessment of coal properties and railroads at the market value of their stocks and bonds be enforced. . . . no new law is needed." This is an error. The capital stock (not shares of stock) of railroads is now fully assessed under existing law for state purposes, but pays only four mills; and not only is the bonded indebtedness "considered" (practically deducted) in making the wonderful calculations prescribed by law for ascertainment of value, but the real estate used for transportation and terminals is exempt from local taxation; there is also a state tax on gross receipts. Mining companies are taxed on capital stock at the same rate and their bonded indebtedness is also practically deducted. Their capital stock is not taxable locally, though their real estate is subject to local taxation.

The corporations have fixed the tax laws of Pennsylvania so that they pay about half the rate of taxation on their assessments that is paid by farmers and small property owners, and beside they are greatly under-assessed, as by the legal deduction of bonded debt. To change this it is necessary to enact a few new laws and repeal a good many old ones. Those unfamiliar with the tax system of Pennsylvania will find it safer

to stick to the declaration that "the remedy for monopoly of coal lands is the taking of their annual rental value in taxation," and to let the Pennsylvania politicians wrestle with the necessary machinery when we can force a change.
A. C. FLEYDELL.

FOOLING THE NEW YORK SUN.

Almost all conservatism is deadly stupid. But not all. The New York *Sun*, for example, both in its morning and evening editions, is rarely stupid—but is almost Satanic in its cleverness. It is, therefore, just now a subject for hilarious mirth that the *Sun* should have bitten at the following bait, almost as greedily, for instance, as the *Press* might do, though no one would consider it a meritorious feat to fool the *Press*, a paper which obviously takes its own protection editorials seriously. But the *Sun*—ah, that is a different tale. It may be said that the cognomen Everett O'Neill, is formed by a combination of two names of well-known members of the Manhattan Single Tax Club, whom most of our readers will recognize. The letter appeared at the head of the editorial column of the *Evening Sun*:

TO THE EDITOR OF THE SUN—*Sir*: As you stood for the maintenance of the gold standard against the Populistic onslaught of debauched Democracy, so you are standing out against the hypocritical pretence that any element of trusteeship enters into the right by which coal companies hold the coal lands. No more pernicious doctrine could be preached than that which pretends that because of an attempt by the coal operators to manage their own property, the public has been put to a temporary inconvenience, therefore, the public has a right to interfere between employer and employee.

If such a claim is once admitted, it will prestage the destruction of our whole industrial system and offer an insuperable obstacle to the advance of civilization. It is at such times as these that the real friends of the established order, which has brought us such comfort and prosperity, can be recognized. You look beyond the passing moment and see that in the struggle of the coal mine operators for their rights is foreshadowed the future destiny of vested rights of all kinds, and that there is no difference between the ownership of coal lands and city lots. Shall we be told that every landholder here is holding New York City land in trust for the people? Yet one statement is as logical as the other.

EVERETT O'NEILL.

But now for the sequel of this escapade. James Jeffrey Roche, of the Boston *Pilot*, who is both an exceedingly clever man and a humorist, and, therefore, is without the excuse of dullness, takes Mr. Everett O'Neill's communication seriously, and replies somewhat tartly that there are actually

people in the country who see no difference between the ownership of coal lands and city lots. Bravo!

A NEW "RADICAL PROGRAM."

The mine-owners, it seems, are not to have a monopoly of reform in South Africa. A Johannesburg message tells of a rather comprehensive scheme which finds favor with the workers on the Witwatersrand. Here are some of the items from this South African "Radical Program:"

1. Manhood suffrage.
2. Taxation of land values.
3. Popular right to unearned increment.
4. Equal electoral districts.
5. One day for elections.
6. Closing of public-houses on election-day.
7. Secrecy of the ballot.
8. Payment of members.
9. Eight hours in Government institutions.
10. Abolition of sub-letting and sweating.
11. Better ventilation of mines.
12. Nationalization of railways.
13. Municipal water-supply and lighting.
14. Nationalization of the liquor-traffic.
15. Free secular compulsory education.

This is not a bad beginning, and we wish the reformers the best of luck. The mine-owners asked for "reform," and the miners should see that they get it. We are sure that the Albus, the Beits, the Wernhers, the Goerzes, the Ecksteins, and the rest of the reforming patriots will be quite glad to see that the war for reform was not wholly in vain. England may yet learn something from South Africa. Meantime the Rand pioneers might do well to study Mr. Chamberlain's speeches—before 1885. There was something about "ransom," we think, which the mine-owners ought not to miss.—*The Morning Leader, London.*

NOT WHOLLY CLEAR, BUT HAS A GLIMPSE.

What is a Tramp, anyhow? A product? Unquestionably yes, and that, too, not of spontaneous generation. Some men, it may be, are born tramps beyond the hope of redemption. That I question. Some men achieve tramping, and, what is of infinitely more importance from the point of view of the well-to-do, is the fact that some have tramping thrust upon them. The proof can be found at any railroad crossing. Five years ago the American people were confessing their childishness in economics by creating and perpetuating a panic and industrial depression. I assume that a panic is lingering evidence that society has not yet learned to walk alone in the midst of the limitless bounties of God, nor lost the fear of the goblins that get us sure when we get scared.—*Geo. L. McNutt, in the Chicago Commons.*