

Noah D. Alper's Brief Cases

A SLIVER LINING WILL KEEP YOU IN CLOVER

Sliverlords are odd lot investors of tiny land lots sold for fun or profit, according to The Wall Street Journal. Such a strip in downtown Philadelphia is 75 feet long and 4 feet wide. It accommodates an orange juice stand, a key shop, a jewelry shop, a film-developing store and several telephone booths, and is about the size of one lane of a swimming pool. It was recently purchased by Girard Trust Bank and Fidelity Mutual Life Insurance Company for \$255,000, or about \$6 a square inch.

GOT ANY JUNGLES TO SELL TO THE U.S.?

Vila Kennedy in Brazil was a \$3.5 million "foreign aid flop" described in The Wall Street Journal as situated 31 miles west of Rio, almost at the foot of a jungle covered range of mountains, inaccessible to any means of making a livelihood. The location was chosen partly because the land was cheap (?). At best it could have served only as a retirement place.

This senseless extravagance occurred because land value taxation was lacking; with it Brazil might not have needed the Vila plan in the first place.

THE WAGE OF THE FUTURE

Robert Lasch, editor of the St. Louis Post-Dispatch, formerly editor of The Chicago Sun, writing of "Breaking the Building Blockade," said, "morally the acquisition of land at public expense for the ultimate benefit of private owners cannot be defended. When the community must step in to correct the abuses of private ownership, it has no right, after replanning the land and stabilizing its value at a new level, to turn the land back for a new round of speculation. One may say that control can be achieved by zoning, deed restrictions, and the like. Theoretically it can. But the safest and surest way to control land is to own it and lease it out under the desired conditions of use. Once the present ownership has been liquidated and the new neighborhood completed, a particular piece of property might very well increase in value, owing to one of many imponderable factors. Surely the only just beneficiary of that increment is the community as a whole."

Many will agree that this would be better than the way urban renewal land was handled. But this, and many other forms of land holding and tenure in the past, can be brought to a just basis by the simple expedient of collecting the publicly earned rental value of land and abolishing taxes on the improvements. This is the "wage" of the future.

WHY NOT CONSIDER THE ALBERTA WAY?

The oil-rich shale public lands in Colorado, Wyoming and Utah are believed to have a potential yield of up to or more than a billion barrels of oil, or twice the world's total known reserve of petroleum from regular sources. Interior Secretary Udall suggested to a Senate Committee a development plan asking authority to spend \$86 million for research in the next ten years and pilot plans for the recovery of oil from shale—the development to be done by private industry on a lease basis.

Immediate warnings came from representatives of the auto workers and the farmers union! This was reported in the Labor newspaper in an editorial which called attention to the Alberta plan whereby an area could be divided into workable units large enough for development, with surrounding areas held back for later leasing after the financial returns from the sample development was known. This process raised royalties from 6½ percent on original developments to some 16½ percent or more on later leasing. And this simple fact can be known not in 10 years but in 10 minutes, and without the expenditure of \$86 million. But who cares?