

EXTRACTS FROM OUR CONTEMPORARIES SHOWING THE REMARKABLE GROWTH OF PUBLIC SENTIMENT.

THE CITY OF THE FUTURE.

A scientist, discussing harbor improvement in a statistical manner, observes that "a very modest estimate for the end of the present century would make Chicago a city of ten million inhabitants." By an estimate quite as modest, based upon the experience of practically all American cities, we may say that the Chicago of the year 1999 will have created wealth to the amount of at least twenty billion dollars, and will be at her wits' ends to get hold of enough money to pay her policemen and sweep her streets.

Nothing known to man creates wealth as rapidly as a modern city. Hardly anything else has so much trouble to get enough money to keep house with. The simple accumulation of inhabitants, operating automatically, will raise the rental value of real estate many fold. The descendants in the second generation of two small children, now at school in England, may, in 1999, be drawing every quarter in rent from certain downtown lots more money than their grandfather paid for the fee of the lots. Neither they, nor their parents, nor their grandparents may ever have set eyes on those lots, or exerted themselves by so much as the lifting of a finger to enhance their value, or even be definitely aware whether Chicago is in the United States or in Africa.

The value of real estate in New York has increased about three billion dollars in ten years. The city itself did that just by growing. It will continue to do it as long as it continues to grow. Meanwhile, its own income, derived from taxes on this real estate, has increased twenty million dollars, or less than one per cent of the increased value which it has created. Incidentally, while the value of personal property in the city has doubtless doubled, the value of the personality which is assessed for taxation has actually declined.—*Saturday Evening Post*.

SINGLE TAXERS ARE PLEASED AT THE GROWTH OF THE MOVEMENT.

But now comes from both England and Germany report of the adoption of a new tax; a tax so far beyond the income tax in radicalism that the latter may well be looked upon as conservative. This is the Single Tax, which Henry George advocated and for which his writings created a great intellectual vogue.

Australia and New Zealand have experimented with it for some time and with success; at any rate, despite all efforts to convince the people that it is a failure, the system seems established in both these countries to the satisfaction of the people.

The English and German programs indeed do not go so far as those of Australia; but they open the possibility of some remarkable advances in the near future. The British Government has proposed, in its fiscal measure just presented, to impose a tax of 20 per cent. on increased land values; and the finance committee of the German Reichstag has voted in favor of taxing the accrued value of real estate from one sale to another. That is, under either of these systems, the State would claim for itself a fixed proportion of the increase in the value of the land, exclusive of improvements.

The purpose of such taxation of course is to extract the speculative and community values from land. The tendency would be to force improvement and development of undeveloped lands. It would discourage investments in land, and force money into other channels. This would make business more attractive and land ownership less attractive. The community has nothing to lose by a program which stops land speculation, and everything to gain; for there will be no less land, and it will be more available for business and homes, if its prices are not permitted to be inflated.

The Single Taxers in this country are immensely pleased over the indorsement their doctrine has received in Europe, and already are predicting that it will be only a few years until the United States will be taking steps in the same direction.—*Boston Herald*.