

ECONOMISTS' AGREEMENT.

(Boston Morning Advertiser.)

The most notable thing about the speeches which followed the banquet given to prominent political economists at the Copley Square Hotel last evening, by the Massachusetts Single Tax League, was their nearly unanimous agreement in answering affirmatively the first of the three principal questions submitted to them as the basis of discussion. That question was whether there is, or is not, a fundamental difference between incomes derived from ground rent and incomes derived from other sources, such as the interest on invested capital and the products of human labor.

Of the seven other professors of political economy in well-known institutions of learning, who delivered carefully prepared addresses, six expressed themselves in substantial accord with Prof. C. J. Bullock of Williams College, the first speaker following the president of the league. Prof. Bullock declared himself a believer in what is called "the classic theory of rent," viz., that capital is something distinct from land, and interest is something of a different genus from rent. "The ground of this difference," said Prof. Bullock, "is found in the peculiar conditions that govern the supply of land."

Prof. G. S. Callender of Bowdoin College, Prof. W. C. Fisher of Wesleyan University, Dr. C. W. Mixter of Harvard University, Prof. W. M. Burke of Albion College, Prof. F. S. Baldwin of Boston University, and Prof. I. N. Carver of Harvard University, speaking in the order named, all agreed with Prof. Bullock, on that question, substantially; although some of them notably Profs. Fisher, Mixter, and Carver, thought there might well be some modifications in forms of statement, or with reference to exceptional circumstances.

The only radical dissent was expressed by Prof. C. C. Plehn, of the University of California. Prof. Plehn's contention was that to-day, in the United States, land, when appropriated and in use, is simply one form of capital; and ground rent is in every essential particular a form of interest.

The value to students of economic science of last night's discussions is all the greater because the addresses, or papers, had been not only carefully prepared, but copies had been furnished some time in advance to the different speakers, so that each one knew substantially what the others intended to say. Thus the points of agreement, of disagreement, and of suggested modification, were stated last evening with all the accuracy that could come from mature reflection.

Some of the statements of this fundamental difference between ground rent and other forms of income, though there was little or no direct mention of the single tax by the speakers, have a bearing on that question which is instantly obvious to those who are familiar with Henry George's writings, and with the more recent of authoritative utterances by leading single taxers.

Thus, Prof. Bullock pointed out that the demand for land comes from persons who desire to use it in production, and the annual rental offered for any tract will depend upon the advantages which that particular situation offers for the purposes to which it is to be devoted. "If a location on Summer street enables a merchant to do a very large retail trade," said Prof. Bullock, "and to realize large aggressive returns from his enterprise, a large demand price will be offered for that location." This fact is so familiar that it seems like a truism, yet it will perhaps be remembered that Prof. Bullock's statement is identical, to all intents and purposes, with the essence of those facts and figures, which were presented at a previous single tax banquet, relating to the land, improvements, rental, and increase of value of the land regardless of improvements, at the corner of Washington and Winter streets.

Prof. Callender came a little nearer in form, if not in fact, to the direct question of the ethics of the single tax on ground rent, when he said:

"When we turn to such cases as the water front of a great city like New York, or Chicago, or Boston, or to the building sites along the principal business streets of those cities, or to the right of running street cars through their principal streets, it is not obvious, to say the least, that the utility of these particular natural resources to the community is rendered greater by allowing private individuals to appropriate the value which continually increases with the growth of population."

Quite irrespective of the merits or demerits of the single tax doctrine, congratulations are certainly due to the league for this latest example, of the many which it has furnished, showing how a radical movement, conceived in an enthusiasm for humanity, but opposed to widespread, and deep-rooted customs and ideas, may be carried on in a spirit of perfect good fellowship between the friends and foes of the movement.

THE SINGLE TAX.

(*Boston Post.*)

The campaign of education on which the Massachusetts Single Tax League entered several years ago was advanced by the discussion following the dinner last evening at which a number of professional economists expressed their views of the nature, operation and office of ground rent. The paper of Professor Bullock of Williams College and the remarks which followed are enlightening as to the scientific basis of the scheme of taxation which this association presents and which is coming more strongly to command the approval of practical men.

We do not agree with the Hon. Charles Francis Adams, in the opinion expressed in his letter which was read at this meeting, that it is impossible to make the present generation understand the fundamental principles of taxation and see the true method of tax reform. Mr. Adams despairs of it within his lifetime, and says we "have got to look to the next generation." So far from this, the need of tax reform is already widely recognized, the protest is loud against the continuance of a system which is manifestly oppressive and unequal, and the search for a better method is earnest.

What is needed, we believe, is simply the authority to try the experiment here in Massachusetts of the method which the Single Tax League advises. This can be done by separate communities on their own account, and the Commonwealth can profit by their experience.

WHAT IS GROUND RENT?

(*Boston Globe.*)

What is ground rent? Is it rent ground out of an unwilling tenant, or is it not? It looks easy to answer, and yet it required the combined wisdom of eight college professors Monday night at the Copley square hotel dinner of the Massachusetts single tax league to dynamite that naughty problem.

When is rent rent and when is it not rent? Not only was this question raised by Prof. Bullock of Williams College, but even the harder one, what is the difference between rent and interest?

Prof. Callender of Bowdoin then put up the 200-pound economic weight, labeled, What is the unearned increment? Before the discussion was closed there had been asked and answered enough intricate questions to tax all the gray matter that one might suppose to exist even in eight college professors.