

Book Reviews

LAND—the yearbook of agriculture—1958 U. S. Department of Agriculture Washington, D. C. 600 pages. \$2.25

Reviewed by ARLEIGH CHUTE

THE Department of Agriculture's new yearbook is a rich mine of authoritative articles, reports and statistics concerning the land problem in this country. The volume opens with a foreword by the Secretary of Agriculture, Ezra Taft Benson, and photographs portraying the importance of land through the growth of the country. Ninety-three contributors, authorities on the staffs of this and other government agencies, as well as colleges and universities, discuss various aspects of the problems associated with land in our economy. The articles range from one, promisingly entitled, "Distribution of Income from Farmland"—which begins by asking some crucial questions, only to wind up in a limbo of semantic confusion reminiscent of the "dismal science" days—to an important contribution on the "boom-bust" nature of our economy by M. Mason Gaffney, called: "Urban Expansion—Will It Ever Stop?" Dr. Gaffney is an associate professor of agricultural economics at the University of Missouri, where Harry Gunnison Brown served with distinction for so many years.

Stating that views expressed by the contributors are not necessarily those of the Department of Agriculture, the book's editor prefaces Dr. Gaffney's article with the remark, "This essay raises thought-provoking questions, contains many challenging details, and steps on some toes. It will arouse disagreement and maybe controversy."

The 19-page article, written, in a fresh and compelling style, is of particular value for its citing of many significant reports and statistics and

for Professor Gaffney's insight in marshalling them into a clear picture of how our national prosperity is founded "on the film of a land bubble." Through a careful noting of the vast supplies of undeveloped land available, especially within cities, to a critical evaluation of the greatly overestimated demand for new lands outside of our urban centers, the author develops a forcible case for a possible collapse of land values.

"The disasters of 1819, 1836, 1857, 1873, 1893 and 1929 greet the tourist through history like bones bleaching by the trailside. Will future historians shake their heads sadly over the 'second automobile bubble,' as today they do over the first, and over the 'canal fever,' 'plank-road delirium,' and 'railroad mania' of the past?"

The author appeals to public-minded citizens to discover the policies that will "squeeze the water from speculative land prices . . . before an emergency strikes." (See excerpts on page three.)

Other important articles in the yearbook deal with the difficulties that young people encounter in getting started in agriculture while land prices are excessive; how land is valued; how taxes affect the land and farmer; rights, ownership, and tenure; and a thorough report on Alaska. Some of the authors bring to light such interesting facts as the following: In early 1957 land values were 15 per cent above the 1953 low, despite a record breaking 40-year decline in farm income; in 1956 rural real estate was assessed at an average of 25 per cent of full value, compared with 19 per cent for urban property; acreage allotment benefits go to rent; and urban values exceed farm values by a probable ten times.

One chapter dealing with taxation and its effects on land even includes a

HENRY GEORGE NEWS

brief and critical discussion of the single tax. In another, the author explains that "in practice, we have no absolute property in land." He concludes with: "all interests in land are held at the sufferance of society. A title, a lease, or a mortgage manifests not an inherent right of an individual but a proclivity of mankind for orderliness."

The earnest Georgist student will find *Land* an extremely valuable book. A copy may be obtained free by writing to your Congressman or, if his supply is exhausted, from the Superintendent of Documents, Washington 25, D. C., at \$2.25 a copy.