

A Word With You

By ROBERT CLANCY

The now-famous Point Four — President Truman's "bold new program" — calls for improvement of the under-developed areas of the world. A worthy goal.

The first step, of course, will be to request a Congressional appropriation of many millions of dollars. This will be simply for turning the idea into a program. How much more the carrying out of the program will cost is another matter.

Perhaps a step that should precede this "first" step is the settling of some questions:

What is "under-development"? Is not the measure of the need for land development expressed in land value? In that case, is it necessary to look to far-away places? I can think of a lot of places right here in New York that could stand such development.

If there are under-developed areas in remote corners of the globe (assuming you will accept land value as the measure), why aren't folks there doing a little developing? I wonder if we would find very different causes from those at the bottom of our own under-development? To wit: monopoly of natural resources by privileged groups, practices that stifle production and trade, burdensome taxation and similar all-too-familiar phenomena.

"Lack of venture capital," you might say. All too often "investments of capital" have been made to secure control over natural resources rather than to develop them. If some of the causes noted above were removed, wouldn't more venture capital turn up — the kind that is used for *production*, that is?

Here's another matter the program boys might think about. President Truman asked that developments be carried out in a way "to benefit the peoples of the areas in

which they are established." What is going to be the effect of these projects on land values? If developments do take place in areas where there is some logical need for them, certainly land values will soar. Who will benefit? Not the peoples of the areas, if the increased rents go into the pockets of landowners.

This is a problem that can be anticipated, but you needn't wait for it — because we've already had it with us for a long time. Why not take the rent of land, as is, in taxation, and abolish other taxes? You'll see a "bold new program" develop naturally that will knock your eyes out — without a Congressional appropriation.

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