

LAND and women were the chief causes of strife (among the tribes).

The actual condition of society was principally determined by the nature of the ownership of the land. . . . The land-owners were the men of independence and power. The landless were dependent upon them for their support, and for nearly everything else.

What is law without legislation cannot be made MORE law by enactment.—LAW: Its Origin, Growth and Functions. (Carter 1907).

BOOK REVIEWS

THE STORY OF MANHATTAN'S LANDED WEALTH

Arthur Pound. The Macmillan Company \$3.50

A young Hollander, visiting New York City recently, said that he would be perfectly willing to pay double what his ancestors gave the Indians for the Island of Manhattan, if by so doing he could gain title to this greatest bit of golden earth on the globe. And, could he have done so in the golden days, his title would have been fully as justified as that of most of the owners of these golden acres today. It is not they who have made the values that sound like a fairy-tale. It is everything else that has meant the growth and development of our country's chief city, the great metropolis that started,—and still centers, on a rocky island between two rivers, a stretch of land which, as the author of this book says, "would be worth for agricultural purposes little more than an equal average of hill-and-valley Vermont land. Its rents have been lifted by trade, by the activities of aggressive and far-sighted persons evolving a complex society, until at last *what-ever increases wealth anywhere on earth sooner or later marks up values between the Battery and the Bronx.*"

The history of Manhattan's landed wealth is the history of New York City. And it is engagingly told in this book; the true development of the great town, the growth of its importance, and the golden stream of wealth that pours out of its rocky barren acres, wealth which, as Mr. Pound stresses and underscores, was not the creation of any one individual who lived and worked on those acres, but the result of all that makes New York what it is, the second greatest city in the world, the city built upon the most valuable land on our planet. The poor Manhattoes, he tells us, who sold their island to the Dutch West India Company for trade goods worth twenty-four dollars, considered they had driven a good bargain. So they had, as far as the worth of the island to them was concerned. What made the island richer than Golconda was human activity on a scale and of a complexity of which the natives were incapable.

Again and again, the author underscores the truth shown so plainly in the history of Manhattan Island, . . . and yet still not understood, or if understood not fully acknowledged, . . . the truth that it is not fertility nor natural beauty that counts in land values, it is location value alone that makes "golden acres." The world has no clearer example than this little stretch of rocky ground of the fact that the movements of armies and navies, the progress of invention and transport, the thrift of savers and the daring of adventurers, the march of religion and the channels of dissipation all contribute to and register their influence on land values, assessments and sales prices of realty. (This last sentence is from the "jacket blurb," something the practiced reviewer usually dislikes. But Macmillan jacket blurbs are good, as a rule!)

Many clever and entertaining books concern themselves with the history of this our greatest city. And, if I may be personal, I have read many of them because of old allegiance to and interest in the home of my ancestors for many generations back. But in the majority of these books the chief gauge of the city's growth is not mentioned, or if at all, only as a curiosity. Mr. Pound's book gives real enjoy-

ment to a lover of Manhattan's history because of the very live pictures it shows us of the social, commercial and political life of the city since its beginnings. But he keeps always before our eyes the great economic truth of which this Island of Manhattan is the most striking proof.

Mr. Pound proclaims again and again, and proves by example, just what it is that makes land values. Not the labor of one individual but the sum of activity of many individuals, the demand for land that makes the one true gauge of value, location value.

Believe it or not, it is still sadly necessary to hammer this self-evident fact into the brains of many well-meaning individuals who do not see "how we can assess, justly and accurately, the value of land alone."

Mr. Pound at least knows what makes land values. He does not, in his book, show any hint of further reasoning on how that value can be utilized for a city's needs. But we here, in LAND AND FREEDOM can safely recommend his book. Both for those who can learn much from it, and for those who can use the facts he gives in our endeavors to put over the fundamental economic truth in which we believe.

It is interesting to learn that the Dutch West India Company, the first "owners" of the island, would not permit settlers to own land at first, they leased it from the company. But as the company used the revenue from the leased land for its own profit, the result was much the same as conditions on feudal estates in Europe of that day. So that the sturdy, industrious and independent Dutchmen did not approve of the relation, and soon forced actual sales, giving them the land as "property." These early Dutch settlers were after trade and profit only; which, as Mr. Pound says, "is precisely what New York City is after." But they came from the most tolerant nation in Europe and had no burning zeal for any religious or other conformity. They were kind and just to the Indians and to white newcomers of any confession. Something which can also be said of New York City today.

The stage of company-leased land was followed by "patroonships," which were nothing more nor less than medieval feudalism, and did not last long. Contrary to the general idea, this stage of patroonships, while it gave names to parts of the city and to many nearby counties and towns, was not the source of any great landed fortunes of today. To these Mr. Pound comes by slow but exact degrees and shows how they were all based on personal initiative . . . i. e. on the understanding of the one way to secure a lasting and growing income, by letting the rest of the city do the work. Land speculation began early in the colony's history while it was still ruled by the company. But the company did not like the idea, felt it was being robbed and "deprived of its prerogatives. In 1651 Governor Stuyvesant was told to look sharply into these cases, to refuse grants except on acknowledgment of the company's authority and an examination of the applicant's means to populate, cultivate and bring under good tillage." An excellent principle for any community to act upon. Only here, unfortunately, as it was a case of mere company profits, the lesson could not be read by those who came after, and the golden acres drifted into private ownership.

We see the little village on the island's tip; the outlying "Bouwerijs," the farms surrounding New Amsterdam, that were the first large grants of land, to be held only on proof of "means to cultivate and bring under good tillage."

Then we follow the city during the English occupation, broken into by another period of Dutch possession, until it returned to the English, already a city by that time, and finally became part of the new "United States." At first, though, New York was second to Philadelphia. Development of water traffic up the Hudson and then the opening of the great interior lands to settlement and commerce had to come before the island city could take its present place as busiest port and gateway to the entire country.

We see each stage of this fascinating history, each stage by which Manhattan land progresses from a one-time top-price of seventy-seven

cents a square foot to the present day top-price of \$30,000 for one square foot.

After the first half of the book, devoted to the beginnings and slow early growth of the island city, Mr. Pound takes its second half to show beginnings and growth of the great landed fortunes of today's New York City. The city's history itself is shown in the story of the piling up of these stupendous incomes. One chapter each is given to such corporations as Trinity; Columbia University; and Sailor's Snug Harbor, leading examples of associations owning city land. Then come individual fortunes; the rise of the Astors "growing up with the land;" "those wierd Wendels" who have a chapter to themselves; and then the lesser lights, (but still important land-owners) the Goelets, Rhinelanders, Schermerhorns, and the descendants of the Bixby who "against his will" gave his note for \$200, for the purchase of a Murray Hill farm, and sold it later in parcels bringing in \$1,500,000 in cash "and I value what I have left at two or three times as much."

Although the land of Manhattan Island was on the assessment rolls in depression years as having a value of \$8,000,000,000, Mr. Pound calls that a rock-bottom figure. In ordinary times, he says, ten billion would be a conservative figure. He does not reason further as to the convenience to the city of a just income for its present needs, from these golden acres. But he does speak and quite plainly, about the "designedly bad management" which built up the liability of Greater New York's debt of \$2,500,000,000 on so rich a terrain.

In his closing words Mr. Pound diplomatically slides out from under the imputation of his whole book, i. e., that there might be something wrong in the private enjoyment of public-made values in New York City. But before he comes to this apparent disavowal of the facts he shows so clearly, he says the following, which is worth quoting.

"Want and wealth as companions are unknown in primitive societies where distributional processes are simple. Either he who has divides, or the destitute relieve him of part of his burden by main strength. But between the poor and the rich who live on Manhattan's golden earth today stands firmly a police force of more than 19,000, sometimes referred to as 'the finest.' This may not be an exceptionally able force in putting down crime . . . yet one who sees them on riot duty perceives what a truly efficient body the police are. Observing them at such times, one concludes that Manhattan's golden earth will continue severally owned for some time to come."

After such words, and after the lesson of the entire book, one cannot but regret, and wonder at, the closing page of apology for the present situation. We who have enjoyed the book can overlook this moment of renegation and come back to its keynote in the delightful and quotable sentence: "All things come to those who own land in the right quarters."—GRACE ISABEL COLBRON.

THE VOICE OF VERDUN

Elm Publishing Co., 115 Elm Street, St. Louis, Mo.

This is the title of a real war story by Elmer Naslund, of St. Louis, sometimes called "The Modern Village Blacksmith." Out of his fiery experience he has told a masterful story. You are swept along with the force of a machine gun.

Through the agony of the Argonne you accompany the author who experienced it all. It is all told in narrative form, revealing on every page the utter futility of war, of which the author, avoiding preachment, is quite convincing. You meet Petain, Joffe, Pershing and you live again the life Mr. Naslund's hero lived, which the writer himself lived, with the inevitable romance which sweetens the story. A word as to his war record will be of interest:

He served fifteen days on the left bank of the Meuse (Verdun); served 120 days in the Argonne from La Croix St. Pierre, to Dervans, Neuville being the center of the sector, opposite Varennes; served sixty-two long tortuous days on the right bank in front of Forts Douaumont and Vaux where he won a Croix de Guerre for bravery under

fire in the shadow of grim old Fort Douaumont. This service was with the 26th French Colonials.

Then came the great troop movement and he found himself before Soissons with the 156th French Colonials. As the division swept over the Aisne he was severely wounded, just west of Soissons. The attack was on Army scale and his division was part of the mighty Xth Army of Mangin.

Out of over two years in France, comes this powerful picture of the war. Out of a song at twilight in the famous Death Valley of Verdun is woven the thread of romance in the story.

It is a great book written with tremendous force. We sense the flying shells and hear the thunders of battle. The author's words are like flying bullets, sometimes with a disregard of rhetoric, but always with intense power. For occasional errors of spelling we must blame the printer and the proof reader. It is good news that Mr. Naslund is engaged on another book which will have an economic setting, so much needed at this time when the problem of war needs a lot of clarifying. Mr. Naslund has a faculty of story telling and a strange power of words. It is of interest to know that he is an unusual and forceful speaker.—J. D. M.

A HELPFUL BOOK

"What of Tomorrow?" By Ogden L. Mills. Macmillan Company, N. Y. City, Price \$2.

This book consists of nine addresses delivered by former Secretary of the Treasury Mills between December, 1933, and December, 1934. Mr. Mills is a clear thinker, and in the field of economics is generally on solid ground. With the exception of the last address on "Unemployment Insurance," which is banal, his papers are provocative and stimulating. Throughout runs the fear of inflation. With good reason. Mr. Mills sees the handwriting on the wall. Mankind will not much longer tolerate an unjust economic system; something drastic is in the offing.

It is to be regretted that Mr. Mills, clear thinker that he is, fails to see the economic problem through to its fullest implications. Were he familiar with the philosophy of the greatest economist the world has yet produced, he would see that so long as our earth is permitted to be privately owned; so long as landlords may misappropriate wealth which labor and capital have produced, so long must chaos and misery obtain.

He admits "Individual liberty can not long survive the death of economic freedom" and "we are pledged to maintain equality of opportunity for all." (Page 109).

HOW CAN THERE BE "EQUALITY OF OPPORTUNITY FOR ALL" WHEN SOME CLAIM TO OWN OUR EARTH ON WHICH ALL MUST LIVE?

In so-called "good times" we have had constantly between one and two million men unable to find employment. We have never had economic freedom and therefore never had liberty.

"In the new world the creative power of the individual human spirit was suddenly freed. Under this dynamic impulse, we see a young and weak nation master a continent, grown into one of the mighty peoples of the earth and by whatever standard you care to measure, achieve a greater degree of progress in one century than all mankind in the preceding two thousand years . . . And these accomplishments are due not to the wisdom of princes and rulers, but to the virtues, character and energies of the people themselves, living under a *system of government that brought unlimited opportunities to all men.*" (Italics mine). Pages 38-39.

"Under economic liberalism in 150 years the world progressed further in terms of the well being of average men and women than in all the previous centuries." (Page 69).

It was not the system of government that brought unlimited opportunity. It was the fact that land was freely available; that land rent was yet non-existent or nominal. Under a government such as the Founders envisioned, where free speech, free press, religious freedom,