

To the Editor:

Willis A. Snyder, in his April HGN letter, has given a misleading impression of what I have said because he quoted me out of context. He says that I advocated income taxes. What I did say was this:

*"Until the land value tax would completely replace all other taxes, one of the best taxes might be an income tax on corporate earnings."*

Note the conditions imposed by the use of the word "might" and by the italicized phrase. Furthermore, since oligopoly is a form of a monopoly then it is certainly subject to taxation — ethically, logically and in accordance with Georgist principles.

The single tax is the necessary basis for all true reform, but it is not going to solve all our economic problems. Even Henry George maintained this and advocated other economic measures. We must not limit our thinking to the single tax nor ignore current economic problems.

What is needed is an intelligent understanding of exactly what the land value tax can accomplish, and not a blind belief that it can solve all economic problems. If Mr. Snyder thinks the land value tax can completely solve the problems of oligopolies, then let him prove it.

—STEVEN CORD  
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