

To the Editor:

I presume that when John S. Codman, in the September News, speaks of "ground rent" he means "economic rent." This must be the case, for he refers to it as "a fund that belongs to the people as a whole." This definition surely applies to economic rent alone.

But if that is true, how can he speak of ground rent being "forced beyond the normal by the withholding of valuable land from use"? If Mr. Codman agrees with Henry George and with the classic economists that ground rent is the potential earning power of land he surely must see that the withholding of land from use has exactly the opposite effect. Incomplete occupation and use of the land in any community, no matter what causes it, tends to lower the earning power of the land which is in use. For it is the presence of people, people who work and buy and sell, that begets economic rent. And when land is withheld from use there must be fewer people, unless they transact their business in helicopters.

And how can Mr. Codman say that "there is really only one factor in production"? It must be obvious that if, as he says, this factor is labor, then the precious ground rent of which he has been speaking, and which is the property of us all, does not even exist! I must protest at my property being disposed of so cavalierly.

Man is a very clever animal. I am proud to be one, if only because of what other men have done. But even man has never learned how to produce anything at all without occupying and using the land, from which he himself is made. And long before the dawn of history he had ceased to make anything with exchange value, anything which economists would later call "wealth," without the use of implements of some sort. Man is a capitalist, from way back.

Land, labor, capital. Rent, wages, interest. No economy can dispense even with one of them.

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