LANDLORDS AS CREATORS.

The London County Council, it is said, has recently prepared a memorandum showing that of the 115.5 square miles—73,920 acres—of London, 20 square miles, or 12,800 acres, are owned by the Crown, the Ecclesiastical Commissioners, the London County Council and the City Corporation; 187 persons own 40 square miles, or 25,600 acres; and the remaining 55.5 square miles, or 35,520 acres, are owned in parcels of about one acre each, or by about 35,520 persons. Thus, 95.5 square miles, or 61,120 acres, are owned by some 35,707 persons.

The estimated land-values of London are said to be $3,000,000,000. That may be too low, but take it as given. Then we have $40,584 as the average land value per acre, or $2,480,494,080 as the value of the 95.5 square miles owned by the 35,707 persons; and that means a land-value average of $69,467.72 for each of these landowners. Let us give the 72 cents to the "worthy poor," and call it a land-value average of $69,467, thus lessening the strain on the brain.

But here we are at a point where we must hurt our brains by thinking. We see—admitting the contention that the landowner is the creator and rightful owner of the site value of his own land—that while the 187 owners of 25,600 acres in London have created $1,038,950,400 of land-values, which means that each of these owners has created and is entitled to $5,555,884 of land values, each of the 35,520 owners of one acre each has created only $40,584 of land-values on the average. That is, each of the 187 large owners has created, on an average, 136.8 times as much land-value as each of the small owners. To believe a miracle of that kind hurts the brain; for on that assumption we must believe that if those 25,600 acres had but one owner instead of 187 owners they would be worth 136.8 times as much as they are now worth! And if all the London land were owned by one landlord, then wouldn't it be worth $410,-400,000.000 instead of a picayune $3,000,000,000?

Again—if you don't mind hurting your brain with a simple mental calculation—since reducing the number of landowners 189.94 times increases land-values 136.8 times, then it must be true that increasing the number of landowners 189.94 times will reduce land-values 136.8 times; and therefore if the population of London consisted of 6,382,187 landowners, the value of the land would be only $21,929,824! It's as plain as our "favorable balance of trade," which is "all payable in pure gold" when you find the end of the rainbow.

It will hurt any thinking brain to believe that 187 landowners can each create $5,555,884 of land-values, while 35,520 landowners in the same city can each create only $40.584 of land-values. Still, a person who doesn't think may believe it. One who does think may easily grasp the truth without chafing his brain. The "London" spoken of here had a little more than four and a half million people in 1901; probably has 4,800,000 now. So the land-values amount to about $625 per capita, but that statement is for statistical purposes only, since the landlords claim all the land-values for their own.

Now, leave out of account all the people in London except the 35,707 owners of the 95.5 square miles, or 61,120 acres, which are worth $2,480,494,080—or $69,467 an acre; and by "leave out of account" I mean, abolish them or send them to Siberia. And why not, if the landlords created, and therefore rightfully own, the land-values? Then let us see if we can find another city of 36,000 adults and $2,480,500,000 of land-values. Try it. It will have $68,902 of land values per capita.

Would the 35,707 London landowners be willing to have all the non-landowners banished from the city? Which would they prefer, to retain ownership of the land and leave the city, or retain ownership and have the non-landowners banished? If they were compelled to make the choice, they would go—and stand not on the order of their exit. Would the land-values go with them? Don't answer if it hurts your brain. How much of the land-value would go with the 36,000 owners, and how much would remain with the 4,764,-000 non-landowners? Never mind the fractions; make a guess. The 36,000 landowners could take all their "property" with them—everything that may be included rightly under the term "property." They could take their furniture, pictures, books, carpets and other household paraphernalia; their jewels and automobiles, money, horses, carriages, monocles; they could even pull down their houses and remove the materials; they could take every blessed thing except the land; and the land-values would remain with the land as long as the 4,764,000 non-landowners remained on the land and engaged in industry.

But suppose the 4,764,000 non-landowners went away—even leaving every penny's worth of their private property on the land—would the land-values remain there? Yes? Then the land-values belong to the landowners. No? Then the land-values do not belong to the landowners. One can see that without getting brain-ache, provided he isn't blind behind his forehead.

                                        W. G. EGGLESTON.