

Editorial by Karl Fitzgerald

Welcome Georgists new and old to the 1120th edition of Progress. I am your new editor, having temporarily filled the role for a few editions over my 12+ years as Prosper's Project Director.

Over that time, I have enjoyed giving office visitors a geo-dossier of reading material spanning from our historic pamphlets to the latest reports. However, we've identified a Progress Primer edition as vital to building core understandings for new readers.

My intrigue with the Georgist message is the ability to speak to both the left and right sides of politics. The right can be placated by lowering taxes on the productive sector and the left with more affordable housing, self-funding public transport and decentralisation.

By engaging in this tax switch away from genuine entrepreneurs and onto land and natural monopolies, we can channel the property bubble away from the 1% and towards giving us all a tax cut.

Land Tax is in effect a counter-weight to land price (and thus mortgage debt).

Recently retired Prosper Secretary Anne Schmid tells the story this way: Imagine what would happen to Melbourne land prices if we all left the city. They would fall. What would happen when they returned? Now ask who creates those land values. The existence of the community. But why then are those same people taxed for working whilst land holders pay comparatively little?

"What earthly benefit is the landowner, who is simply a landowner and no more, to the country?... He is more destructive than the rabbit or the kangaroo: he merely eats and gives nothing in return." (Henry George, Nature's Gifts, John Pullen, p126)

The clarity of George's thinking helps address the pressing issues of our times: labour casualisation, congestion, migration, gentrification, inter-generational inequity - there are so many

issues reliant upon the one giant resource we all stand upon - the land.

It is the access to affordable land that enables productivity, sovereignty and independence.

My family have just moved to the countryside in Drummond, near Kyneton, Victoria. With solar, rainwater, and a handmade stone house on 30 acres, we revel at the potential of so much land and the fertility we can enhance. Just imagine what you and your friends could achieve on land with little or no mortgage. That's what we are doing!

With globalisation unleashing a tidal wave of international money scouring the globe for decent returns, we expect more will come to recognise Georgism as an undeniable force for good. The need for a land value tax grows daily when investors can buy and sell property from a hammock on a beach in their favourite tax haven.

Some see our vision as utopian, but with milestone achievements such as the imposition of a vacancy tax, the ACT's transition away from stamp duties and towards land taxes and more discussion of rezoning windfalls, we see plenty of growth to come in the understanding of economic rents.

We hope you can put this edition of *Progress* to good use by sharing it far and wide.



Resources

Georgist glossary - www.prosper.org.au/georgist-glossary/

Understanding Economics - Lindy Davies - excellent online course - www.henrygeorge.org

LVI facebook page - a great place to ask questions
www.facebook.com/groups/landvaluetax/