

I: INTRODUCTION

When economists and politicians discuss unemployment or inflation, they often deplore the price of labour (wages), but make few if any comments on the price of land.

Similarly, when government revenue is sought, taxes that fall on labour are usually proposed, while revenue derived from land is overlooked.

These oversights are not minor ones.

Land and taxes on land are of vital importance. Land is a basic factor of production. Without it, society could neither produce nor survive.

Land taxes counter land monopoly and promote efficient land use. In the long run, they keep the cost of land down - so that no one is denied access to this essential entity.

These facts should become apparent, as we study the production of goods and services.