

Henry George Newsletter

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NEW YORK GRADUATES JOIN THE DIALOGUE

The New York HGS graduated 215 students from the eleven classes in its winter term; certificates were conferred at a graduation get-together on April 6th. The auditorium was packed, as usual—but this time the School was well-prepared. A video hookup was installed so that graduates could watch and listen to the proceedings from the second floor classroom (the room, incidentally, where the food and drink were placed). A good time was had by all; kudos were bestowed for jobs well done on both sides of the podium.

Perhaps even more significant than the numbers were the quality and intensity of graduates' evaluations. It has long been the policy of Director George Collins to ask one student from each class to say a few words about the shared experience. Most of the speeches are, of necessity, impromptu affairs—but this time around, two graduates of *Fundamental Economics* prepared extensive statements.

LaTrenda Hayden observed that the range of the course, and of Henry George's ideas, was far greater than she had expected: "...his social commentary concerning the relation of poverty and progress far exceeds the narrow category of economics. George's wisdom encompassed the whole scope of



LaTrenda Hayden

[human society]....according to George's greatest claim, our most fundamental right is the right to the land. Every human being that has been born...and will be born...needs the land for survivalWithout unrestricted/unmonopolized access to the land, we will continue to have poverty amidst plenty."

Joanna Gajardo emphasized the challenges to be faced by the School and those who have learned George's message. "I can't help but ask the question, why is it that in over one hundred years since this theory...has come to light, hasn't this been put into practice on a large scale?...What conditions are



Joanna Gajardo

needed so that George's theory can be given a chance to be implemented? For we all surely agree that urgent changes must take place and soon....why hasn't this [Georgist] enthusiasm been able to be transmitted to the legislature at city, state and national levels? Are there no Georgists at powerful decision-making levels? And if [not], why not?"

George Collins, in his introductory remarks, confessed (but didn't apologize for) the fact that these free courses aren't really free, for they confer a responsibility on those who have gotten Henry George's message. LaTrenda Hayden and Joanna Gajardo have indeed responded and joined the Georgist dialogue. Judging from the reactions of the rest of the graduates to their remarks, they may not be alone in that.

ECONOMIST GAFFNEY ON URBAN DECAY

The Business Research Institute of Saint John's College in New York has recently published, as part of its "Distinguished Papers" series, a paper by Mason Gaffney entitled *The Role of Ground Rent in Urban Decay and Revival*. The paper is the text of Gaffney's Henry George Lecture at Saint John's in October, 1988. Endowed by the Robert Schalkenbach Foundation, the George lectures have been presented each year since 1981. Gaffney's style is frank and unadorned; he details the causes and effects of urban blight. He makes a strong case for the justice of the public collection of rent, but he also outlines a sevenfold economic benefit to be had thereby. Taking ground rent through taxation would, Gaffney says, 1) lower the price of land, 2) remove the tax on, and therefore lower the costs of, buildings and other improvements, 3) remove constrictions on the flow of credit caused by high building taxes, which are come due just when developers are the least liquid, 4) effect a "regional spillover" which will spread the benefits of urban renewal wherever this reform is enacted, 5) tend to reduce the ill effects of absentee ownership by offering incentives for owners to develop their own land, 6) increase capital formation by providing an incentive to divert investment from land speculation to productive capital, and 7) contribute to government economy in many ways, including putting the brakes on urban sprawl, and decreasing the need for military spending, "at least those portions that are strictly boondoggling of a make-jobs nature." A free copy of *The Role of Ground Rent in Urban Decay and Revival* can be obtained from the Robert Schalkenbach Foundation, 41 East 72nd St., New York, 10021.