

From the GEORGE notebook . . .

(The following clipping was found yellowing in an old file. It was a column by the late Harry Golden that appeared in some publication now defunct. It is, however, of poignant interest.

EDITOR)

My secretary was gathering my political correspondence. I have helped Southern campaigners write speeches since 1946. I even went out once and helped one congressional candidate ring doorbells in the wrong district. He won anyway — the history of the South. In the midst of this I remembered my first campaign. I helped Oscar Geiger run for senator in New York in 1920 on the Single Tax ticket.

The Single Tax was the solution to poverty introduced to the world by Henry George. He argued that while population increased, land values appreciated, and that labor and land were the only sources of wealth.

The poor man labored, then handed over his money to the landowner who had done nothing to increase its value. The way out of all this was a tax on the unearned increment of land value. Along with this, Henry George also proposed a 40-hour week, Social Security, a minimum wage, public housing, and abolition of child labor. Naturally people called him a lunatic.

Oscar Geiger, my good friend and mentor, was George's most loyal disciple. He had seen Henry George almost win the mayoralty of New York in 1890 [presumably he meant 1886] and had been with him when the economist succumbed to apoplexy in the next campaign. The man was dead, but the work went on.

In an old deserted grocery market on the West Side of New York City, sawdust still on the floor, Oscar Geiger to the tumultuous cheers of perhaps 300 people accepted his party's nomination. He was perhaps 50 then. I not yet 20. As he was

George's disciple, so was I. Off we went, armed with Henry George's book, "Progress and Poverty." We would show Tammany.

We set up soapboxes. Geiger, of course, was a natural orator and could hold a crowd even though he was discussing the unearned increment of land values. The rest of us weren't so lucky. I wanted to make a point once and suddenly exhorted the small crowd, "Look at that shoe store over there." I pointed. Everyone looked.

Right in front of the store were two pretty women, both with parasols, chatting away, oblivious to my harangue. None of the men ever turned back to me. In fact, looking at those girls, I forgot my point, so it's just as well.

After the campaign was over, we always called Geiger "The Governor." We were quite sure he would have succeeded to the Senate in Washington if only his Democratic opponent hadn't been Royal Cope-land, Hearst's man.

'People create land values'

John R. McDowell, Administrator of Interstate Land Sales Registration for Housing and Urban Development (HUD), has said that "most of the time the purchase of undeveloped land is not a good investment," inasmuch as he says land sales are usually at twenty times their market value.

Lancaster M. Greene, School vice president and trustee, comments that the land sale business has been doing a yearly volume of \$6 billion, with frequent disclosures of fraud. Among the victims were the elderly looking for ways to invest.

Successful speculation in prime city property can set a labor union up for a

huge loss in developing marginal land, Mr. Greene explains. In 1925, the New York Empire Company bought 120 Broadway for the Brotherhood of Locomotive Engineers for \$1 million on top of a \$40 million first mortgage and a \$10 million second mortgage. A year later, an investor group bought the building from the union, giving it a \$1 million profit.

The union then dreamt of building a city in Florida, thinking they would make \$50 million. As Venice, Fla., started, they sent me there with a view to interesting me in its financing, Mr. Greene recalls. My analysis indicated the potentiality of a

successful city — but only after it has gone through bankruptcy. Sure enough, the union lost \$50 million and had to assess each of its million members \$12.50 a year for four years. The people who had sold them the land had charged about twenty times its market value.

To make land valuable many people have to build a city and spend vast sums on streets, mass transportation, police and fire protection as well as garbage collection, water supply and sewerage, Mr. Greene says, adding, it is the location value this investment creates that the city should collect as its revenue.

**KEEP current with
the school
and its ideas. . .**

*Get your own subscription
to the Henry George NEWS*

Name _____

Address _____

_____ Zip _____

☐

one year at \$2.00

☐

three years at \$5.00