

The Left-Hand Path

How I Turned \$1,000 into a Million in Real Estate—in My Spare Time, by William Nickerson, published by Simon and Schuster, has gone into four printings, is high on the best seller lists, and is proving a handy sales gimmick for real estate brokers. The author retired at 42, by which time he had made half a million by pyramiding his savings in real estate ventures after office hours. In the years following, he enjoyed a little fishing, gardening, traveling and bridge playing. He also wrote the book telling how he did it.

"Easy-to-follow step-by-step directions" are given for success on the realty road, and anybody can be successful. It doesn't matter where you live, and you don't need capital or experience. "With average ability, average savings, and average luck," says the author, "you can become a millionaire."

This book is nearly 500 pages long and sells for \$4.95 (a little more in the dismal sales-tax areas). *Progress and Poverty* is a few pages longer and sells for \$1.50, but the basic logic for this kind of success is discernible in Henry George's book for those who wish to see it. And many have. George L. Rusby, founder of the New Jersey Henry George School, was one of those who, while working ceaselessly to spread the higher truth, recognized that as long as we live under the present system we may as well take advantage of the opportunities its waywardness makes possible. The New Jersey Henry George School is the benefactor of his reasoning. Perhaps if author Nickerson had read *Progress and Poverty* or taken a free ten-lesson course at one of the Henry George School extensions, he would have made his first half million in less than 15 years and with less effort.

Look Magazine reported, for instance, on "Maxey" who is now worth 50 million, thanks to an "expanding

Florida." At age eleven he was working in phosphate mines at 35 cents a day, but he bought orange grove property for as little as \$5 an acre, and held on during the land bust. Today he is in command of "an empire of 2,000 citrus acres, 175,000 acres of unimproved land stretching from Vero Beach, a ranch in Mexico, a 30,000 acre ranch near Sarasota, three hunting lodges, a bank and sundry stocks and bonds."

Recently, for wasteland bought at 30 cents an acre, he turned down an offer of \$200 an acre from speculators with subdivision dreams. "I can sit on it as well as they can," said Mr. Maxey. "This state will be growing for a long time."

When we offer our course in Fundamental Economics to students in the hope of educating a public which will one day introduce an enlightened fiscal system to this weary world, we tell them about the hidden taxes, but not about the hidden profits. Perhaps this is wrong. Tom L. Johnson of Cleveland, a contemporary of Henry George, was a man of means, but he wanted to use his fortune for the general good, and surely riches are not of themselves evil.

Mr. Nickerson dealt mainly in residence property, so he had to meet all the problems of renovation, rentals, zoning and management. He has not had the spectacular success of the Florida Croesus, but he did recognize the importance of location in the purchase of his properties. Therefore, much of his profit has come from land rent, whether he realizes it or not.

Readers of The Henry George News (only \$2 a year) are familiar with this method for getting rich. It can be practised by any student of Henry George who is not too idealistic to follow "the left-hand path," provided, of course, he can save, earn, beg, borrow or steal enough money to make the first purchase.