

# Dollar signs on the double don't denote our city's state of health

Beware the economic "experts" who tell us that the ACT economy is back in a "sweet spot".

We are told that some of the key indicators of our supposedly renewed economic prosperity are increased house prices and "significant signs of improvement in the rental market".

Before readers get too excited, it seems that an "improvement" actually means that rents have increased. All that these figures really tell us is that (due to the artificial scarcity of land) the growth in the price of land has continued to outstrip the growth in wages.

Just like rising levels of personal debt, rising land prices, per se, do not add to the wealth of the community as a whole. Rising land prices are merely an indicator that a minority of people are accruing a larger slice of the economic pie at the expense of the earnings of the community generally.

The higher our land prices become relative to wages, the more difficult it is for workers to become self-employed. Therefore workers are placed even more at the mercy of the power of unjust privilege held by landlords, banks and big business.

For our economy to become truly healthy, our abundant land needs to be freed for workers to use for secure housing and secure employment through worker-owned co-operatives.

**Ronald E. Johnson,  
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Dearer land is not the same thing as greater wealth.