

shape or form, and socialism is against property."

At this point the writer is caught up in his own confused emotions, muddled thinking on the grand scale, and a desperate concern for old accepted ways. The subject of land reform can always be counted on to arouse the strongest feelings one way or another and the writer does not fail us. And the possibility that the new syllabus will give rise to treason in the ranks of clerks now serving the property world, inculcated by graduates entering the profession, amounts to something like panic.

But out of the confusion comes the remark "Land economy is not yet a rigorous subject, in that the theory of property and rent has never yet been given proper scholarly attention." We agree.

We also agree with the writer that the newly-designed syllabus appears to be visionary. In the past, scant attention has been paid to land in the field of education. Is it any wonder therefore that most people leave school with the foggiest notions and misconceptions about it? Can we hope perhaps that the bookish dons will be able to sort out the forces of nature from the forces set up by society, that they will define "property" and distinguish it from "ownership of land", and that they will throw light on to the law of rent and the circumstances that give rise to land monopoly and land speculation?

Once these questions have been thrashed out, it is a short step to understanding that a *tax on land values* would provide for "the practical requirements of the day-to-day world" better than any other measure Parliament could dream up.

Certainly we can reassure the leader writer on one point—which is, that land reform need not throw him into a state of panic if it is tackled in the right way. Land reform will have to come eventually and if he and those who think like him are obdurate on this matter they may have to face something far more revolutionary in the political sense than the taxation of land values which *The Estates Gazette* has consistently opposed.

HENRY GEORGE SCHOOL OF
SOCIAL SCIENCE

WEEK-END SCHOOL

at

"Shornells", Abbey Wood

MARCH 22 to 24

Watch for further announcement

NOTES OF THE MONTH

A PLEA FOR LANDLORDS

THAT owners of agricultural land should be exempt from estate duty was suggested by Dr. D. R. Denman, head of Cambridge University's Land Economy Department, when he spoke to estate owners, farmers and land agents from Devon and Cornwall on November 28. He was supporting Lord de Ramsey in a plea for the reduction of estate duty to owners of agricultural land. The Conference was organised by the Government's Agricultural Land Service. "Landowners", said Lord de Ramsey, "would be unwise not to take evasive action with regard to death duties, so as to avoid a drain on their capital." And he added: "Investment in land has been the foremost hedge against the great inflation of the twentieth century."

We know from experience that the present concessions of estate duty to agricultural land owners makes investment in agricultural land an attractive proposition. And, of course, it forces up its price, so that genuine farmers find the price they have to pay for farms uneconomic. To make agricultural land exempt from estate duty entirely would be to permanently bar newcomers who want land for farming only. However, "Newcomers to the industry like Mr. Clore," said Lord de Ramsey, "should always be welcome."

Dr. Denman pointed out that greater estate duty concessions would stimulate demand for land even further and "increased values could to some extent defeat their own ends by generating a corresponding increase in estate duty levels." The way to avoid this was to remove agricultural land from the assets in calculating the principal value for estate duty. A "liberal" fiscal policy on these lines, he thought, was not too much to ask.

We can sympathise with all those who fight against estate duties. Robbery of the dead is no less reprehensible than robbery of the living, but we deplore the inability of people like Lord de Ramsey and Dr. Denman to see the fundamental difference between *property in land* and *property in those things which are the work of man's hands*.

— AND A LIBERAL'S VIEW

AGRICULTURAL land prices are being boosted and farm rents are soaring because of the death duty racket in agricultural land, said Mr. Richard Lamb, Liberal spokesman on Agriculture, reported in *The Liberal News*. In the last Budget the Chancellor closed the death duty loop-hole on overseas property and rich men are now queueing up to buy British farm land, not because of interest in farming, but in order to secure this last remaining death duty concession.

LAND & LIBERTY