

## PALESTINE

## The Land Boom and Land Speculation

(From "The Times," 27th February.)

The Jewish immigrants are undoubtedly arriving faster in Palestine at present than they can be economically disposed of. Tel-Aviv, to which most of them first gravitate, is badly congested. Early last summer its population was quoted as 65,000. Now it is said to be 110,000. There are hardly houses to hold the people, and the building trade is coining money. Yet this packed agglomeration of people finds it hard to disperse elsewhere. Some are said to be waiting for the completion of Jerusalem's new water supply, which is due this year, before moving thither. Others would certainly spread to the colonies which are strung out along the coast northwards through the orange-belt, if only the communications in that direction were better. During the heavy rains this winter many of these settlements have been cut off for days from the rest of Palestine through floods which made their roads impassable. The construction of a main trunk road from Jaffa and Tel-Aviv to Haifa, which would link these centres and serve as an artery of communication for the orange-belt, strikes one as one of the most urgent needs of Palestine at the moment.

Land speculation still continues on the craziest scale. Land in the neighbourhood of Jaffa and Tel-Aviv which a few years ago was worth £10 an acre now fetches from £300 to £400. It is not surprising if the Arab owners are tempted by these figures, though an idea seems now to be current among them that there must be something wrong with the money for such prices to be possible. The sellers mostly make haste to reinvest the purchase price in cheaper land elsewhere, either farther south in the Gaza district or in Trans-Jordan.

The continuation of the land boom on this scale is causing some anxiety to responsible Zionists, and it is noticeable that there has been less vehemence of late in the complaints against the restrictions on Jewish immigration. The inflated prices will be a heavy handicap to future development of any kind, and at some time or other someone will have to shoulder the burden. The prices are all the more unjustified since the margin of profit to be made on orange-growing is considerably less than it was a few years ago. Up to the present the growers are still getting satisfactory prices, but those who are counting on a yield from money invested in the higher-priced land of recent years will almost certainly be disappointed. It is worth noting that the Jewish growers are being forced to employ more and more of the cheaper Arab labour on their plantations in order to make them pay, with the result that this season there has been a striking absence of the usual disputes between Jewish and Arab labour in the orange-belt.

Another event of interest to the Jews is the decision of the French authorities in Syria and the Lebanon to allow the settlement of Jews in those countries, provided they do not advertise Zionist pretensions and do not settle near the Palestinian frontier. This decision by the Syrian authorities confirms the general belief that it is only a matter of time before Jewish immigration into Trans-Jordan will begin, whither agricultural depression and low land prices are attracting capital like a magnet. The inclination now showing itself among Palestinian Arabs to buy land for speculative purposes in Trans-Jordan is an indication that they regard its penetration by the Jews as a foregone conclusion.