

Present Rating Practice Indicted: Nation-wide Protests

Paving the Way for Land-Value Rating

The injustice, absurdity and many anomalies of the present rating practice; the widespread concern at ever-rising rates; the demands for repeal of the 'derating' privileges enjoyed by farmers and industrialists; and the sky-high monopoly prices demanded when rate-exempt land comes on to the market, are revealed in this miscellany of items reprinted from our columns. Every protest against existing local taxation in principle and practice is an argument for the early adoption of the only just and feasible alternative, the Rating of Land Values.

The Case for Land-Value Rating

Prominent among those who advocate the Rating of Land Values is the influential "Municipal Journal." We quote from a powerful leading article, November 21, 1952:—

"In discussing the case for site value rating—which we again urge the Government to consider—these arguments are relevant:—By levying a rate related to the value of the site, the owner of valuable land would be given a strong incentive to develop it to get a higher return from it, or to sell it to someone else to do so. The incentive to sell in such a case would be strong, because the owner would be faced with a high site value rate while he continued to hold the land. The purchaser would know this and would himself take into account the rate in estimating the price he could afford. The scales would be tipped more in the purchaser's favour with beneficial effect on prices.

"The increase in value of sites due to the activities of neighbouring developers—often the local authority—would accrue to the community instead of to landlords who had done nothing to earn it. Local authorities would be provided with the additional source of revenue they so urgently need. And, most important, the machinery of planning would be put on a logical and sound financial basis."

Local Authorities Held to Ransom

Despite certain powers of compulsory purchase, local authorities find themselves in the grip of land monopoly whenever they wish to build homes, schools, clinics, new civic buildings, etc. For the community they buy land which the community has made valuable—land which often enough has lain idle and rate-free for years—and up go the rates. Instead of the owners of land paying rates in proportion to the benefits they receive from municipal expenditure, home owners and tenants, shopkeepers and other citizens pay tribute to the landed interests. These are typical examples:—

Birmingham City Council: The cost of the land on which the City has erected the 12-storey block of flats known as Queen's Tower works out at £122 per flat.

Cardiff City Education Committee recently purchased 20 acres of land at a cost of £800 per acre for the site of a school in Lady Mary Road, Cardiff, Mr. G. Thomas, Labour Member for Cardiff West revealed in a parliamentary question, January 21, 1954.

Durham City Corporation decided to buy a 237-acre farm at Framwell Gate Moor for £20,000 and to use the land for the development of houses, shops and civic buildings, the *Municipal Journal* reported, November 13, 1953.

Exeter City Council: "The total cost of buildings completed or under construction is in the region of £2 million, and the Council has acquired land at a cost of just about the same amount."—From an article by Mr. H. Gayton, city planning officer, describing the reconstruction of war-damaged Exeter. *Municipal Journal*, May 14, 1954.

Glasgow City Council: The site on which the municipal buildings now stand cost the City £150,000, Lord Provost Kerr told the Corporation, October 28, 1954. A developed site of 335 square yards at the corner of Argyll and Jamaica Street had been bought by the City in 1936 for road widening purposes for £80,000. The building has since been destroyed by fire. The Corporation decided in October, 1954, not to accept an offer of £85,000 for 207 square yards of the site. The offer was equivalent to £410 a square yard or almost £2 million an acre.

London County Council: "In Bethnal Green, of all places, there was an estimate of £36,000 per acre for a housing site. In Southwark the price asked was £21,000 an acre, in Bermondsey £16,000 an acre, in Poplar £18,000 an acre, and the average cost to which the London County Council has been put during the past 12 months for housing sites alone has been £12,000 an acre. . . . Land values are going up, and the only person who benefits is the landowner."—Mr. C. W. Gibson, Labour Member for Clapham, during the Second Reading debate on the *Town and Country Planning Bill*, March 15, 1954.

St. Marylebone Borough Council: Details of a scheme for the erection of 23 council flats at Lisson Grove, St. John's Wood, were given in the *Daily Telegraph*, October 19, 1954. Intended for people on the waiting list who are not able to pay an economic rent, each flat would command a subsidy of £3 7s. 8d. per week. Of that amount, £1 13s. 8d. would come from the Exchequer, 5s. 7d. from the London County Council, 5s. 7d. from the local rates and £1 2s. 10d. from a "rents pool," consisting of subsidy grants received for flats which are let at economic rents. The subsidy is reported to be one of the highest on record. The previous highest average subsidy on a St. Marylebone housing scheme was £2 3s. a week per flat. For that scheme the land cost £25,000 an acre. The Lisson Grove land as developed for housing is put at £49,616 an acre.

St. Pancras Borough Council: The Minister of Housing and Local Government refused to confirm a compulsory purchase order made by the Council on a site in Brunswick Square which is zoned as residential in the County of London Plan. In reply to a parliamentary question, June 29, 1954, Mr. Ernest Marples explained the reason: "The cost of the land was too high."

Southgate Borough Council: "Rather than pay £8,595 an acre for the land, Southgate Council have abandoned a scheme to build 48 flats on a site in Bowes Road, New Southgate. The land would have cost £17,190 and development and laying out the site was estimated at a further £93,000."—*Evening Standard*, February 5, 1953.

Basic Cost of Municipal Housing

Subsidies for City Flats: "The subsidy for a single dwelling house is now £35 12s. per annum for 60 years, but where flats are built on expensive sites, the annual grant is much larger. Where, as happens in the London region, flats are erected on land valued at about £10,000 per acre, the annual subsidy amounts to £96 19s. per annum for each flat and on more expensive sites the subsidies may amount to as much as £120 7s. per annum. If I can put it another way, it is that a flat in a block with lifts, on land at £10,000 an acre, draws a subsidy equal to a capital Value of £2,094."—Mr. Harry L. Score, president of the Co-operative Permanent Building Society, February 20, 1954.

If we may put it another way, it is that having given this land its value, the community is obliged to pay the full speculative price when it is required for municipal purposes.

The Rates Burden—What Councillors Say

Apt comment on the incidence and effect of the present rating system is provided by municipal representatives throughout the country. The following are typical:—

"I think of all the black-coated workers whose increase in wages has not kept pace with the cost of living. I also think of those who have retired after many years of faithful service, and are trying to make do on their pensions and small fixed incomes. I think, too, of all old age pensioners. Every increase in rates is another burden for those folks to have to bear."—Councillor H. Bettes, Finance Committee Chairman, West Bridford U.D.C.

Indictment of Present Rating System—Continued

"The main burden falls on the small and medium type dwellings in our town. Two-thirds of the amount to be raised falls on the occupiers of domestic property"—Councillor J. W. Bennett, J.P., Vice-Chairman, Stockport Borough Council finance committee.

"People are scraping through each week and living under a cloak of respectability. If the rates continue to rise the nation will go bankrupt."—Councillor A. H. Gorman, member of Worthing Borough Council.

"Much as you may think the citizens of Chichester can afford to pay these rates, every day I meet people who simply cannot afford to pay one pound at a time for a necessity."—Councillor Evershed Martin, Chichester.

"Topsy-turvy Economics"—Labour M.P.

The Government will tax anything except the publicly-created value of land. They tax a man for earning, they penalise traders for trading and manufacturers for manufacturing. They regard a man's earnings by his individual efforts as a proper source of public revenue and the value of land which the community creates as a source of revenue for private interests. If that is not topsy-turvy economics, I do not know what it is."—Mr. R. R. Stokes, Labour Member for Ipswich, Second Reading of the *New Valuation Lists (Postponement) Bill*, November 13, 1952.

Undeserved Penalties and Rewards

"A houseowner improves his house by adding to it, and is fined for so doing by having his rates increased. Another allows his buildings to fall into disrepair, and his rates go down—a reward for injuring the community. A third may own a valuable site in the middle of a town and keep it idle; he is treated like a public benefactor and pays no rates whatsoever."—Mr. R. R. Stokes, M.P., speaking at Deal, November 6, 1954.

Conservative M.P. Condemns Tax on Improvements

Mr. R. Graham Page, Conservative Member for Crosby, asked the Minister of Housing and Local Government, March 9, 1954, whether he would take steps to prevent the disincentive to desirable development resulting from the policy of increased assessments for rates when a shopkeeper improves his shopfront. Was the Minister aware of the concern expressed by a number of chambers of trade at the abandonment of development of this kind by shopkeepers for fear of bringing increased rate liability upon their heads? Did he not think that there was a case for treating this type of development as exceptional to the general rating rule?

Mr. A. Ernest Marples replied: "Under rating law, if an improvement to a shop or other property appreciably increases its rental value, then its assessment has to be increased." Answering Mr. Page's two supplementary questions, Mr. Marples said: "I should think that if it applied to shops it would have to apply to everything else."

"Thorough Examination Necessary"—100 Tory M.P.s

"The problems arising out of the weight of rates upon housing and the burden which they are imposing on new housing is so great that I should certainly value an expert examination of it. A Royal Commission might well be the best means of bringing that expert examination about."—Lieut.-Col. Walter Elliott, Conservative Member for Glasgow, Kelvingrove, *New Valuation Lists (Postponement) Bill*, Second Reading, November 13, 1952.

"The whole system of rating, in its setting of local government taxation and finance, needs a larger investigation than anything which has yet been adumbrated."—Mr. Henry Brooke, Conservative Member for Hampstead. *Idem*.

A motion urging the Government to set up an inquiry into every aspect of local government was signed in April, 1953, by 102 Conservative backbenchers.

"Land-Value Rating the Answer"—Liberal M.P.

"Those who advocate a policy of taxing land values have a threefold objective. The first is that the values created by the community should accrue to the community. The second is that development should be encouraged, and that owners should be deterred from holding back their land from development with a view to making a profit in the future. And thirdly, that the system of taxation and rating should be so modified that those owners and occupiers who improve their property should not be penalised by increased rates and taxes."—Mr. Donald Wade, Liberal Member for Huddersfield, during the Second Reading of the *Town and Country Planning Bill*, December 1, 1952.

"The ever rising cost of the rates can no longer be viewed with complacency. The recent increases make it imperative that the problem be dealt with forthwith. Its effect on the cost of living; on young people mortgaged up to the hilt; on shopkeepers; on private and public improvements; and on the provision of social amenities, is a matter of concern to all." Repeal of derating and the adoption of the rating of land values "would reduce rents, encourage the building of more and better houses, provide public revenue without hampering industry and enterprise, and would ensure the most advantageous use of land." From a resolution initiated by the Home Counties Liberal Federation and adopted by many constituency Liberal Associations.

"Present Practice Horribly Complex"—Minister

"Such questions as deciding whether a rotary drill is rateable are horribly complex," Mr. Boyd-Carpenter, then Financial Secretary to the Treasury, told Sir Richard Acland, June 24, 1954. Sir Richard had said that the Strood (Kent) R.D.C. was being put to grave embarrassment by the Inland Revenue's long delay in reaching a decision on the rating assessment of a cement works in the district.

Development Penalised

Tired of asking the council to tidy up a bombed site next to his boarding-house in Dalby Square, Margate, Mr. L. H. Smith bought it for £170 and started to do the job himself. He worked hard in his spare time clearing away old bricks and constructing an ornamental garden, which earned him compliments from passers-by. Unfortunately the passers-by included a valuation officer, who admired the flowers—and then sent Mr. Smith a letter increasing his rating assessment from £95 to £100.—*Evening News*, November 18, 1954.

London's Golden Acres

Some examples of prices paid recently for land required for air transport, banking, commerce, education, government offices, road widening, and sport. When land is offered in the market the vendors capitalise the net annual income that their land is expected to yield. By reducing this net annual income—created by the presence and activities of the community and especially by municipal expenditure—the Rating of Land Values would significantly reduce the selling price of land and simultaneously would increase the market supply.

Frascati's, Oxford Street: The freehold was bought by Mr. Samuels in April, 1953, for £637,000 (*Manchester Guardian*, March 27, 1954).

London Airport: "About £1½ million has been spent on purchase of land and certain other costs outside the airport" (Mr. John Profumo, M.P., June 30, 1954).

Carlton House Terrace: "The leaseholds of Nos. 17, 10 and 11, representing an area of about ½ acre, were acquired by the Ministry of Works in 1948 and 1950 at a cost of £114,500" (Sir David Eccles, M.P., February 3, 1954).

London University: "The recent purchase of Woburn Square . . . forms only a small part of the area bought from the Bedford Estate earlier in the year, when 13 acres were sold to the University for the 'staggering' sum of £1,619,000. This works out

Indictment of Present Rating System—Continued

at roughly £125,000 an acre. Some idea of how expensive the deal has proved may be gained from the fact that these 13 acres include the gardens of the Woburn Square, Gordon Square and Malet Street, on which no buildings may be erected even if the University wished to do so." (*Sunday Times*, June 8, 1952).

Queen Anne's Mansions, St. James's: The company sold the freehold of its own property for £900,000 in 1950 and took a long lease of the premises at a rental of £40,000 a year (*Daily Telegraph*, June 26, 1952).

Old Bond Street: The building site known as Nos. 10 and 10A, backing on to the Burlington Arcade, was sold in 1952 for £150,000 (*Estates Gazette*, July 5, 1952).

City: A 3-acre site on which is being erected an office block to be occupied by some departments of the Bank of England has been leased to the Bank for £76,000 a year (*The Star*, September 15, 1954).

Woolwich: London County Council are proposing to spend £1,450,000 on acquiring, clearing and partly developing an industrial estate of 118 acres of land which now forms part of the Woolwich Arsenal (*Evening Standard*, October 19, 1954).

Millwall: Two years ago Millwall spent £30,000 buying the freehold of The Den to prevent the ground being sold over its head (*The Star*, November 20, 1954).

Piccadilly: The site of St. Peter's Church (since demolished) at the lower end of Great Windmill Street, was sold for £150,000 (*The Times*, April 13, 1954).

A site at the east end of Piccadilly might change hands at £50 a square foot (*Evening Standard*, November, 1953).

Cheapside: A third of an acre with a 75-yard frontage to Cheapside required for street-widening "might cost the City nearly £250,000" (*Evening Standard*, November, 1953).

Unfair to Traders and Residents

National Chamber of Trade. "The incidence of rating was intended to be equitable, but unless we are ever on the alert and express the Chamber's views forcibly in the right quarter the burden will become increasingly unfair and loaded against the shopkeeper."—Mr. John Oliver Watkins, President, May 5, 1954.

National Association of Ratepayers' Associations. A special committee has been formed to investigate possible alternative rating systems and to prepare a report for submission to the Minister of Housing and Local Government. The decision arose from a resolution, May 21, 1954, moved by Mr. A. H. Norris, Vice-Chairman, who condemned existing assessment and rating provisions as being "outdated and unfair."

"March to London"

Rayleigh Ratepayers' Association. "Action, like marching to London, was needed to put a stop to extravagance," said the secretary, Mr. D. Paterson. "We must refuse to pay, even at the risk of going to prison. Otherwise we shall be suppressed, repressed and depressed." The Association's chairman, Mr. W. P. Brock, said that the time was approaching when people could no longer pay the rates. "As ratepayers we have reached the peak of our capacity." A town's meeting was arranged to protest against the increase in the Essex County rate.—From *Southeast Standard*, March 12, 1953.

Campaign to Abolish Derating Privileges

Association of Municipal Corporations. Speaker after speaker—from as far afield as Hampstead, Berwick-on-Tweed, Hereford and Bootle, according to the *Manchester Guardian*—at the Association's 1952 conference called for the repeal of derating. A proposal that the A.M.C. should conduct a "positive crusade" against derating was made by Mr. G. P. Barton, Borough Treasurer of Erith, and was supported by Mr. S. J. Harvey,

Borough of Camberwell Town Clerk, and many others. Sir Miles Mitchell, A.M.C. Chairman, regretted that the Association had neither the time nor the money for such a campaign but said that he would be glad to have suggestions that would enable further, stronger representations to be made to the Government.

Birmingham City Council, Autumn 1952, made representations to the Government against the continued rating privileges enjoyed by industry and agriculture. Copies of the memorandum it had submitted based on the comprehensive report prepared by the City's finance committee after consultation with the City Treasurer, Mr. J. P. Eames, were widely circulated. It showed the effects of derating and the probable effects on local authorities, Government and industry, if it were repealed. Repeal would have enabled Birmingham rates to have been reduced by 2s 2d. in the £.

County Councils' Association. Resolutions were adopted, July, 1954, in favour of "(i) the abrogation of derating of industrial and freight-transport hereditaments and (ii) the restoration of the rating of agricultural hereditaments on the basis of 25 per cent of net annual value"; and recommending that the Government be requested to introduce legislation to that end.

Institute of Municipal Treasurers and Accountants. The President expressed the disquiet and disappointment of Members when Mr. Harold Macmillan, guest speaker at the Institute's 1952 conference, announced that the derating provisions of the Local Government Act, 1929, were to remain undisturbed by the present administration.

International Union of Local Authorities (British Section). At Southport, September, 1954, Mr. C. H. Pollard, City Treasurer, Kingston-upon-Hull, said that anything which increases the dependence of local authorities on the national government is generally regarded with disfavour. Mr. William Hayhurst, Westminster City Treasurer, described as a "fine step in the right direction" the County Councils' Association's resolutions on derating. Sir Howard Roberts, Clerk to the London County Council, expressing a personal view, said that re-rating was one of the simplest and most straightforward ways of increasing local authority revenues.

Oxford City Council. "This Council is of opinion that the continued derating of industrial premises is inequitable and calls upon the Government to review the question immediately." Resolution adopted February, 1953.

Parliamentary Labour Party. Sixty-six Labour M.P.s signed a motion noting the rising cost of local government and the general increase in rates and urging that industrial and agricultural hereditaments should no longer be derated. April, 1953.

Rating and Valuation Association. In his presidential address, September, 1954, Mr. Philip R. Bean said: "The complete or partial abolition of derating of agricultural properties is now a most pressing problem."

The Urban District Councils' Association, at its annual conference, 1952, called upon the Government to repeal or amend the derating provisions of the 1929 Act. Councillor D. E. Breeze, Cheshunt U.D.C., said that repeal was desirable not only because of the changed conditions in industry and agriculture, but because exemption was patently unjust. It was not only a matter of getting more money, but of letting local authorities raise more of their own income and of being less dependent upon Exchequer grants.

What Municipal Representatives Say

Councillors and chairmen of finance committees throughout the country condemn derating. Typical of comments made in the spring of 1953 are the following: "A farce"—Ald. W. A. Narbeth, Aylesbury B.C.; "the time has come to abolish agricultural derating"—Cllr. R. A. Mackness, Cambridgeshire C.C.; "the derating of farms and factories should be reviewed"—Ald. Charles Leatherland, Essex C.C.; "ridiculous"—Cllr. J. C. Clayton, Bromley B.C.; "4,000 people in Chatham are benefited at the expense of 40,000"—Cllr. F. B. Semple, Chatham B.C.;

Indictment of Present Rating System—Continued

"a very strong case could be made out for abolition"—Ald. H. H. Gilbert, Gillingham B.C.; "the utmost pressure should be placed on Parliament to repeal derating"—Ald. C. S. Knight, Rochester City Council; "we must urge that any legitimate resources which are exempt from full responsibility should add their just quota to the common pool"—Ald. T. Hill, Leicester City Council; "partial derating of industrial premises deprived this Council of £25,200 last year"—Cllr. E. S. Bolton, Barnes B.C.; "there was a stronger case than ever for insisting that industry should make a full contribution to the cost of local services"—Cllr. A. L. Gibson, Birmingham City Council.

Privilege and Platitude

The Government's attitude towards the question of derating is summed up in two Ministerial replies to parliamentary questions. Answering Lieut.-Col. Marcus Lipton, Labour Member for Brixton, who asked if he would see that the wealthy industrialists and landowners were no longer subsidised by the less fortunate ratepayers, Mr Harold Macmillan, said: "This proposal raises large issues and will require the exploration of long avenues and the turning over of many stones." (The continuance of derating will require the tightening of many belts!—Ed., L. & L.) Asked a similar question two years later, Mr. Ernest Marples gave Mr. Ralph Morley, Labour Member for Itchen, an equally unsatisfactory answer: "The issues are continually under consideration."

Ratepayers Endow Agricultural Land Owners

Total exemption from rate contribution (combined with the lavish subsidies doled out to the farming community) is crystallised in the consequentially enhanced selling price of farm land. Agricultural derating imposes a burden on the ratepayer and undermines the independence of local government. It does not aid agriculture; the sole beneficiaries are those who receive or share the economic rent of land including, in some cases, tenant farmers protected by the Agriculture Acts.

These extracts from land agents' reports (*Estates Gazette*, January, 1952) are typical: "Berkshire farms are selling at £100 an acre and upwards without difficulty"—*Dreweatt, Watson & Barton (Newbury)*. "Hertfordshire. It is practically impossible to rent a farm. Many well qualified men of the younger generation may have to go to the Dominions to satisfy their 'land hunger'."—*George Jackson & Son (Hitchin)*. "Isle of Thanet. More than £100 per acre for small areas up to 20 acres have been paid by local authorities acquiring agricultural land by compulsory purchase for housing purposes."—*Percy Gore, Reeve and Bayly (Cliftonville, Margate)*. "Monmouthshire. For the attractive farm with useful land near main roads and markets, and especially when electricity and water are laid on or available, there is an ever-increasing demand with correspondingly higher prices."—*Rennie, Taylor & Till (Newport, Mon.)*. "Norfolk. From £80 to £100 per acre is a common price for farms of up to 150 acres in extent."—*Cruso & Wilkin (King's Lynn)*. "Northamptonshire. The present prosperity is due to a very large extent to the various subsidies. The demand for farms to rent still far exceeds the supply and consequently inflated prices are being paid for holdings with possession."—*Stace & Foot (Brackley)*.

The Cost of Privilege

The Local Government Act, 1929, exempted agricultural land from rates and, since then, it has not been valued for rating. I cannot therefore say what is the value of the exemption. In respect of industrial premises, the 75 per cent exception involves a figure of about £37 million for 1953.—MR. DUNCAN SANDYS, Minister of Housing and Local Government, in a written reply to Mr. Peter Freeman, October 28, 1954.

Manchester City Council is deprived of about £700,000 annually through the operation of the derating of industrial, etc., properties, the Chairman and Deputy Chairman of the Finance Committee revealed in a joint letter to the *Manchester Guardian*, October 1, 1954.

Miss Joy D. Ross, press officer to the Mitcham Liberal Association, in a letter to the *Wallington and Carshalton Times*, November 18, 1954, wrote: "Many house-holders have been perturbed in these days of rising rates at the unfair burden placed on them by the 1929 Act which de-rated industrial premises 75 per cent and agricultural land 100 per cent. It is probably not widely known that taking into account the county rate this increases the rates on house and shop property by between 1s. and 4s. in the pound, depending on the number of premises to the acre. However, this is only another injustice in an imperfect system, and the real answer to the problem is the rating of site values rather than buildings."

Cases for King Solomon

Decision as to whether or not premises may qualify for derating privileges often requires the wisdom of a Solomon. Many are the cases where the local valuation officer's judgment may be overthrown by a local valuation court and subsequently upheld by the Lands Tribunal, or vice versa.

A case in point was that of East Kent Packers, Ltd., fruit graders and packers of Faversham, Kent. The valuation officer submitted that their premises were not a factory, while the Lands Tribunal ruled that on the evidence of a great many operations performed by the packing company (of which storage was not "a purpose and an end in itself") the premises were in law an "industrial hereditament."

Other recent appeal cases have concerned an oil refinery, a non-profit-making pithead canteen, a stud farm (was it "agricultural" or "industrial"?) and a timber merchant's premises. Such difficulties and arbitrary decisions do not arise where land values alone form the rateable subject.

The following parliamentary question and answer is of interest:

Mr. F. J. Erroll (Cons., Altrincham and Sale) asked the Minister of Housing and Local Government why the repair shops of a motor business are always assessed on the same basis as shop property, whereas repair shops for other trades are given the benefit of industrial derating.

Mr. Deedes: Repair shops which form part of premises which as a whole are industrial qualify for derating if the work of repair is a necessary part of the industrial process. Motor repair shops are usually excluded from derating on the ground that they are more in the nature of retail shops.—Written parliamentary answer, December 14, 1954.

Importance of Land Value Rating

Lord Douglas of Barloch presented the case for the Rating of Land Values in a paper delivered at the 1952 conference of the Association of Rating and Valuation Officers*. In the ensuing discussion there was evident a serious desire for information on special aspects of the question. The President, Mr. J. Thomas Jones, complimented Lord Douglas on the content and presentation of his paper and said that the importance of the subject had been one of the major points of the Conference. The text was published in full by the *Estates Gazette*, September 27, 1952, and was favourably reported by the *Municipal Journal*, September 19, 1952.

* Now the Rating and Valuation Association.

What Economists Say

"Sustained by some of the greatest names—I will say by every name of the first rank in Political Economy from Turgot and Adam Smith to Mill—I hold that the land of a country presents conditions which separate it economically from the great mass of the other objects of wealth."—Prof. J. E. CAIRNES, *Essays in Political Economy*.

This We Endorse

"The levy of a site value rate would be an act of justice to the community."—From a *Municipal Journal* leading article, December 5, 1952.