

# LAND and LIBERTY

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● COVER PHOTO: John Loveless inspects a valuable derelict site with a celebrated London landmark in the far background. See centre pages.

## Freedom abused

PRIME Minister Margaret Thatcher has launched her new crusade. She wants a renaissance in Britain's inner cities.

She has provided the Media with a "photo-call" by obligingly walking across a vacant site in the depressed North East. She has applauded the enterprise of young fish-and-chips-from-the-back-of-a-van entrepreneurs. And she has warned local governments that there is no more money available for them.

*None of which will actually get the job done, when you look at the scale of the problem!*

Politicians of all hues are at a loss as to what to do about the blight which afflicts the centre of once-proud cities.

● In Britain, they resorted to the conventional instruments — merely transferring planning powers to special Urban Development Corporations which, backed by a budget and powers of compulsory purchase, have made inroads into the problems in a few cities.

● In the United States, tax abatement bribes were offered to induce developers to do what ought to come naturally...

So the docklands of London and Merseyside have come back to life now that foreign bodies have moved into them and placed dynamite in the logjams. But what caused the arterial sclerosis in the social fabric? And is there a less expensive, permanent, private-sector led solution?

EVERYTHING begins with the use and abuse of land. Certainly everything in the city, where the exercise of property rights and the level of rents determines whether a city lives or dies.

Ideally, cities ought to *organically* evolve, constantly renewing themselves in response to people's changing tastes and advances in science and technology. That is the *dynamic* way: alas, cities throughout the world are

stricken by a deadly palsy. It is known as land monopoly.

When the owners of valuable sites decide not to recycle their land to new uses, they are exercising their legal rights. There is no moral validation for this dog-in-the-manger strategy, but they must be free to do what they want with their land.

EVEN though, in the course of withholding this scarcest of resources, they force up the rents of adjoining sites — and so create unemployment.

EVEN though, by denying access to land needed for new houses, they force the city to leapfrog into the countryside — and drive up social and environmental commuting costs.

EVEN though, by causing urban sprawl, they force taxpayers to waste capital on new infrastructure (roads, sewage works, schools) — and so drive down people's standards of living.

IN THE face of this conflict between individual rights and social justice, there is only one solution that fits neatly with a free society and dynamic economy LAND VALUE TAXATION.

People can hold land vacant if they first pay the rental value of their sites to the community: to do so, they must be both rich and eccentric; but so be it. In general, land would come flooding on to the market, searching for users at realistic rentals.

Taxpayers would not need to find bureaucratic agencies to do what the free market could accomplish for nothing, and there would be no need for tax incentives which serve to further distort the process of creating new wealth.

By transferring the tax burden from labour and capital on to land, we get a general solution that protects everybody for all time; not an *ad hoc* botch-up which sows the seeds of future blight as soon as the last brick has been laid.