

Price of Land.

Owing to the high prices ruling at the present time in Nottinghamshire for agricultural land the Dowager Countess of Carnarvon who owns many large estates in the district, has decided to sell a number of outlying farms, comprising altogether 1,100 acres. They include three farms and a few smaller lots at Kneeton and other land at Blackwell, Hucknall, Huthwaite, and Skegby. The auctioneers declare that there is a better demand for agricultural land at the present than for the past thirty years, and in spite of or in consequence of the financial policy of the Government, land in the district is fetching £5 to £10 an acre more than it did ten years ago. One well-known land auctioneer thinks that prices will continue to advance, and that other estates would probably be realised on the rising market. Several of Earl Manvers's outlying estates in the country are to be sold by auction early next year.—*MANCHESTER GUARDIAN*, October 3rd.

Rating of Railway Property.

The enormous amount paid annually in rates by the various English railways has long been recognized as a scandal by those who have studied the nature of these impositions, and compared the rates levied with the services rendered to the railways in exchange for the large payments made by them to the Local Authorities.

The Metropolitan Borough of St. Pancras offers a good opportunity for studying the question. The quinquennial valuation for this Borough shows that nearly one-fifth of the rateable value is derived from railway and other public undertakings, the amount coming under this heading being £361,504. Out of a total area of 2,604 acres, the land in the occupation of the railways amounts to 296 acres. The Midland Railway depots and stations occupy 117 acres, the Great Northern 69 acres, the London and North-Western 63 acres, and other railways (not included in the depots and stations) cover 47 acres. The highest assessment in the borough is that of the Midland Railway—£100,000—which figure includes the whole of the St. Pancras Station. The London and North-Western Railway (including Euston) is rated at £67,430; the Great Northern Railway Company (including King's Cross Station) is assessed at £47,610; the Metropolitan Railway (including King's Cross and Euston Square Stations) is assessed at £28,500; and the North London Railway at £8,626. Other railways which contribute to the rateable value of the borough are the City and South London and the Piccadilly Tubes.—*THE RAILWAY AND TRAVEL MONTHLY*, August.

Liverpool, Price £450.

Under this heading the *WESTMINSTER GAZETTE* of August 25th gives some interesting facts relating to the early history of Liverpool. On the death of Queen Elizabeth the Royal estates in Liverpool and neighbourhood passed into the hands of her successor, James I., who, in the second year of his reign, granted a new lease of the fee-farm of the town to Sir Richard Molyneux at the same rent as he had previously paid. In the same year Sir Richard Molyneux purchased the adjoining estate of Toxteth Park from William, Earl of Derby, for £1,100.

On the death of James I. the lordship of Liverpool passed into the hands of his son and successor (Charles I.), who was the last of the British Kings by whom it was held. He sold it, along with many hundreds of other manors or lordships, to raise money during his quarrels with his Parliaments. The sales were effected in the fourth year of his reign, and the following particulars are given in a deed which is preserved in the Rolls Chapel. The deed recites a loan of £222,897 2s., made by the Lord Mayor, commonalty, and citizens of London to James I., then recites a contract between Charles I. and the Lord Mayor, commonalty, and citizens for a further loan of £120,000, for which the King had granted certain property of the yearly value of £12,496 6s. 6d. A third contract is recited for a sum of £25,000 by the Lord Mayor and citizens, in consideration of all which the King makes over to trustees appointed by the citizens nearly 300 manors and estates, amongst them "all that our town and lordship of Litherpoll, in the aforesaid county of Lancaster, with every of their rights, members, and appurtenances."

Amongst the articles enumerated as included in the sale of Liverpool by the Crown are the ferry across the Mersey, the market tolls, the perquisites of the courts, all Customs, anchorage, and key-toll of the water of the Mersey aforesaid, and within the aforesaid town and lordship of Litherpoll, and all manorial, seigniorial, and regal rights then existing. The only thing reserved to the Crown was a yearly sum of £14 6s. 8d., which

was at that time payable by Sir Richard Molyneux, as the rent of the fee-farm.

The object of the Londoners in accepting this mass of landed property in payment of their loans to the King was to turn it into money. This they did, so far as Liverpool was concerned, about four years afterwards, by selling the town, manor, and lordship to the Right Hon. Richard, Lord Molyneux, Viscount Maryborough, the representative of the family which had held the fee-farm under the Crown since the reign of Henry VIII. The deed of sale to Lord Molyneux was enrolled in Chancery on January 29th, 1635. By this purchase the Molyneux family became possessors of all the manorial, seigniorial, and regal rights in the borough of Liverpool, subject only to a fixed yearly payment of £14 6s. 8d. to the Crown. That reserved rent they also subsequently bought, and thus became absolute possessors of the freehold estate. The price paid to the Londoners by Lord Molyneux was £450.

The Value of Allotment Land.

The Allotments and Small Holdings Association in the notes issued on October 10th, say that:—

In Elstree there is a demand for allotments. The land in the neighbourhood is rented at from 27s. 6d. to 35s. an acre. No land could be obtained by agreement although £70 an acre was offered for a certain plot of nine acres. The Surveyor to the Herts County Council valued this plot at £65 an acre, but the landlord asked £170 an acre. Compulsory proceedings for acquisition were taken and the arbitrator fixed the price at £127 10s. per acre.

POLITICAL AND ECONOMIC DISCUSSION.**MR. BALFOUR AND THE LAND QUESTION.**

Speaking in Edinburgh on October 5th, Mr. A. J. Balfour said:—

It may be useful that I should say something upon a topic which has been for years very near my heart—the increase of freehold ownership. Now, let me say, in the first place, that in what I am going to lay before you I exclude altogether that special aspect of that problem presented by the Highlands and Islands. That is quite different from what may be called the general British problem; it is quite different even from the Irish problem. I am not going to say, except by way of passing reference, anything about the Irish question. I remember writing about eight months ago a letter for publication upon the Highlands question which embodied my present views and in which they were put forward, I hope, with clearness and with fulness. Those who wish to know them have only got to refer to that letter and they will see the considered judgment which at that time I laid before the northern portion of Scotland and from which I see no reason at all to retreat. I am talking about the larger problem, which is the only one really fitted for an occasion like this. The problem is at once a Scottish problem and an English problem, and it is not an Irish problem only because we have settled the Irish land question, and we Unionists have settled it in the direction of multiplication of freehold, or ownership. (Cheers.) We have given proof of our sincerity, which surely no other party has ever given. We have created freehold ownership on the largest scale ever known in this country; we are responsible for that great Act which has practically settled the Irish land question. I turn, therefore, to what I may call the British question, meaning the Lowland Scottish and the English. I am not going to argue it at length, but I am going to venture to lay down for your careful consideration a few propositions, with very little explanation or discussion, which I do beg everybody who is interested in this problem to take to heart. They represent at all events the results of the best thought that I could give it. I would say then, in the first place, that there is a fundamental difference between the British question and the Irish question. The Irish land system I believe to have been the worst the world has ever seen in any country in modern times. It was the worst before the Land Acts of 1871 and 1881; it remained the worst, and I am not sure that these evils were not aggravated by the Acts of 1871 and 1881. At all events, it was an intolerable system, for this simple reason, that one man owned the soil, another did all the permanent improvements on the soil, and you had therefore moral dual ownership before the Acts and legal dual ownership after

the Acts, and a state of things which seems to me to have no advantage whatever from any point of view. From the point of view of the landlord, from the point of view of the tenant, from the point of view of agriculture, from the point of view of the development of the industry of the country it was hopeless. That was the Irish problem; that is not the British problem. There is no dual ownership in England and the Lowlands of Scotland. There is a far better system. How does that system err? It does not err, in my judgment at least, because there are large landlords.

TOO FEW SMALL OWNERS.

I hope large landlords will remain. I believe it was only due to the fact that there are large landlords with a great tradition behind them that we have been able to get through the agricultural economical crisis of the last thirty years without any assistance from the Government, except the assistance of adding day by day to our rates and taxes. (Cheers and laughter.) The error of the British system is not that there are large landlords, but that there are too few small owners. And by a small owner, mark you, I do not mean necessarily a very small owner, what is called a peasant proprietor. We should like to see large farms owned in fee simple as well as plots of land ranging up, let us say, to 50 acres of agricultural land. I think there is room for all of them. The thing which I do not believe conduces very much to anybody's advantage are small landlords who are not occupiers. Large landlords who were not occupiers have shown themselves in the past—I think I may say it without fear of contradiction from those who know—as pioneers of agricultural investigation, as liberal contributors to the capital required to work the farms, as generous partners of their tenants in the working of the farms, and as patient bearers of the burden in taxation. But as far as my observation goes I do not think that small owners, either in villages or in the country, have shown, or from their position could show, themselves in the same advantageous light. I understand that the great urban landlords, whose case I am not going to touch on to-day, are the objects of special attack and abuse, in London at all events. I will not answer for the great towns of Scotland, but in London it would be acknowledged that in so far as there has been town planning at all it has been done by the great landlords; and if you want to find the worst forms of slum property or tumble-down cottage property or half-ruined property, you have to go to the small owner who is not occupier.

THE VALUE OF OWNERSHIP AND CO-OPERATION.

I do not greatly believe in the multiplication of small owners who are not occupiers. What I believe in is the multiplication of small owners who are occupiers—owners, it may be, of a large farm or small portions of land down to the minimum which can with advantage be dealt with by intensive cultivation by the hand work of a man and his family. That is, therefore, what I desire to see done. I wish to see all that is good in the present system preserved. I want to see an enormous change in addition to it by way of modification and addition. A great many tenant farmers quite rightly would prefer the position of tenant farmers under a landlord in whom they had confidence and with all the rights given to them of unexhausted improvements—they would prefer that and think it more pecuniarily advantageous than becoming the owner of their land, and it is so in many cases. It is not so in all cases. Let us have variety. Remember that the conditions of agriculture vary in every part of the country. Let us not lay down the case of the Irish system as if we knew the ideal form of agricultural land tenure and that no other form should prevail. Elasticity, variety—those are what we should aim at. But you never, in my judgment, will get small owners and small cultivators really to succeed unless in addition to being a small cultivator, with all the difficulties incident to being a small cultivator, you add two or three things. In the first place, you must make him the owner, with all the stimulus which ownership gives to hard work and all the certainty that every atom of work he puts into it will be an advantage to himself or to those who come after him; and in the second place, you must have on the whole, broadly speaking, some form of co-operation if you are to have a large number of small owners. We do not say that the man whose land is very happily placed and who is a man gifted himself with special aptitudes may not succeed in isolation. I am talking of the larger and broader issue. I say if you are to multiply these small owners you must have co-operation among them; and in the third place, I say that in order to produce that co-operation, and in order to enable

holdings to be purchased, in order to provide the necessary means by which they can be successfully carried on you must have in some shape or another, probably in many shapes, assistance. (Cheers.) You must have either Government assistance acting directly or Government assistance behind the land bank or Government assistance acting through the advice of a skilled Department. Government assistance you must have. But if you have it directly or through the machinery of the land banks or through help with technical advice, I do think it to be possible that we shall be able to add to our existing system that which is an immense strength agriculturally and socially to our whole rural system, namely, a vast addition to those who are interested not merely in the land in the abstract but in their own ownership of land—(cheers)—who have all the feelings with regard to the farm, be it small or be it large, which is theirs, on which their children have been born and brought up, to which they have devoted years of arduous labour and the fruits of which will go to them and not to another. I have enumerated three ways in which the Government ought to assist, and must assist, the creation of ownership—whether of the larger farmer or of the smaller farmer.

THE LORD ADVOCATE IN GLASGOW.

A GREAT MEETING.

On October 13th the Lord Advocate addressed a meeting in St. Andrew's Hall, Glasgow, described by the *GLASGOW HERALD* as "one of the largest which has been held in the hall." The meeting was held under the auspices of the Scottish Liberal Association, the Glasgow Liberal Council and the United Committee for the Taxation of Land Values. After discussing the constitutional issue, and Tariff Reform, Mr. Ure proceeded as follows:—

Let them not imagine because he had demonstrated the futility and the folly of Tariff Reform that he was going to ask them to accept Free Trade as a perfect cure. He was not. There was no fiscal system known under the sun which could afford a remedy for want of employment. He knew as well as they did that men who were able and willing to work were going about idle in Free Trade Britain just as in Protected Germany. So far as he was aware there was only one remedy for the suffering and privation which followed from unemployment—he meant insurance—(cheers)—and if they gave the Government a chance it was their intention to deal with that question on a scale never hitherto attempted. (Loud cheers.)

They all knew what the cure for unemployment was. It was a wider distribution of the wealth of the community. It was a large increase in the purchasing power of the whole community. Everyone knew what the cause was, but none knew how to effect a complete cure and how to aid in reducing unemployment. No thoughtful man had any doubt about it. They must open up freer access to the land of the country to those who were willing and capable of taking advantage of it. (Cheers.) In the ultimate analysis wealth was the result of the application of labour to the land. Wealth could only be created in the long run by giving free access to the labourer to the land. But they would ask quite fairly how freer access could be secured, how the Budget taxes could secure freer access, and some would ask how they justified the exceptional and peculiar taxation upon the land. Those were fair questions, and he would endeavour to answer them. He would only recite to them a few simple propositions which he had framed for his own use on the subject. Land might be made legitimately subject to peculiar and exceptional taxation, because it was the creation of nature; it came not from man but from man's Creator; because it was essential to man's existence, to man's production, and to man's exchange of his products with his brother man; because its value came solely and entirely from the community; because no part of its value came from anything which its owner did for it or spent upon it; and because it could not be hidden and it could not be carried away. (Cheers.) He had two observations to make on the taxation of land—first, that a tax on the value of land itself could not be shifted from the shoulders of the owner to the shoulders of anybody else; and, second, that a tax upon land was not a tax upon any industry. You did not tax anything which owed its value to what a man did or what a man spent. He said, as Adam Smith said, as John Stuart Mill said, and as Professor Marshall said, that out of the wealth which that man possessed, which had come to him from nothing he had done and nothing he had spent, but had come to him entirely from the community, you might legitimately take, and