

all political crimes the contraction of the currency was the worst?

Mr. Push—Really, I don't know, but I hope not. I wish you wouldn't rake up such old things, Frank.

Frank—Do you think it fair to misrepresent or assault the position of the defenseless dead, and then deny his followers the right of rebuttal? Such ideas of fair play would discredit the ethics of the jungle. Father, we shall never agree. I will not fight even in the ranks of Truth under a lying banner. To me the right of free expression is as sacred as the right of free trade. I have no patience with what you call your esoteric and exoteric truth. Neither do I believe that power—unless it be the power of love—is the greatest thing in life. What to you are your millions? You are but a single atom on this speck of stardust called the earth, immersed in an etheric sea whose telescopic horizon is not more than 12,000 light-years away. Consider it! 186,000 times 60x60x24x365x12,000 miles! Does not the thought make you shrivel? Power! What is your power in such an arena as this? You are missing all the large verities of life—character, love; they are the great things.

Mr. Push—Vapors of youth! You'll outgrow all that.

Frank—Father, the saddest comment on modern life is that young men are better than old. Life to-day unbuilds, not upbuilds the soul. Oh, this fearful deadline of the soul! The flame of the ideal is all snuff before thirty.

Mr. Push—Life strikes you at too serious an angle.

Frank—It strikes me at the "critical angle." I lack Mr. Roosevelt's ability to temper all the alkalis of my utterance with just enough acid to make them show neutral to the litmus of criticism. Can you captains not see that your greed, which debases the masses, dezonizes the psychic atmosphere of the world, the soul-fluid you yourself must breathe? You are poisoning the spring from which you drink.

Mr. Push (aside)—Strange that I never thought of that when I see so clearly that the South's unjust treatment of the Negro debases him, and perpetually reinfects the white as surely in education and morals as it does in linguistic habit. Thought-fluid is as actual as electric-fluid. The boy has scored.

Frank (closing the book in front of his father)—Put up your ledger.

Mr. Push—The devil!

Frank—Sh! Speak gently! His Maj-

esty has the hoof and mouth disease. Put up the book and come out into the country. I insist on one day. I will show you one June page in this volume of 365. If then you can leave that magnificent book illumined by the love-colored birds, censed by the flowers burning in the sun's glory, and full of the metric ripple of life's poetry—if after such horizons you will again bound your soul in a commercial nutshell—if you can "this fair mountain leave to feed and batten on this moor," our paths diverge. Not for me the toy grandeurs of commercialism. Come!

Mr. Push (aside)—I do not comprehend it all, yet a something back of his utterance tells me there's a value I've not yet cornered. Oh, this contagion of youth! I feel ten years' younger already, with a strange weakness like unto infancy. (To Frank)—Lead on. Indeed, "the child is father to the man." Boy, I feel strangely weak and womanish. You'll not laugh at a tear or two?

Exeunt both, arm in arm.

THE END.

MELVIN L. SEVERY.

#### SPEECHES IN PARLIAMENT ON THE LAND TAX BILL.

These speeches in favor of the bill for allowing British municipalities to levy taxes on land values (vol. v., p. 821), are reproduced as printed in the London Times of March 28, 1903.

#### SPEECH BY THE MOVER OF THE BILL.

Dr. Macnamara (Camberwell, N.), in moving the second reading of the land values assessment and rating bill, said that in 1868 there was raised in the United Kingdom, by way of imperial taxation, the sum of £63,700,000. In 1899-1900 the amount raised was £109,630,000, or an increase of 72 per cent. The amount raised by way of local rates in 1868 in England and Wales was £16,500,000, and in 1899-1900 £40,750,000, or an increase of 150 per cent. In London the amount raised in 1868 was £3,702,000, and in 1899-1900 £11,154,000, which represented an increase of 200 per cent. in the burden of local rates. He insisted, therefore, that the plea for redress in the incidence of local rating was much more powerful and urgent than the plea for a redress on the basis of imperial taxation, legitimate as that plea was. And the burden of local rating was tending rapidly to become more acute. Though he did not profess to be a scientific economist, he had watched this question with close interest for a considerable number of years; and he had arrived at the very definite conclusion that in great towns, and especially in London, there

was a direct relationship between rate expenditures and land values. (Hear, hear.) The landowner was the residuary legatee of the great bulk of rate expenditure. That, in a sentence, was his case. Last year, in the course of the debate on a similar bill to the one now before the house, the honorable and learned member for Stretford declared that there was no unearned increment. Would the honorable and learned member apply his acute intellect to this single case, though he could multiply it a hundredfold? In the year 1865, near the Temple station, on the foreshore of the Thames, there was a piece of land covered with coal sheds and coal wharfing. That land, in that year, changed hands at the sum of £8,250. In the years 1869-70 the London ratepayers built the Victoria embankment at enormous expense. Two years later the school board for London desired to secure a piece of land on which to build a central office. They secured, inch for inch, the piece of land which in 1865 changed hands at £8,250, but the jury awarded the owners of it no less a sum than £26,420. (Cheers.)

The ratepayers were hit, first, to build the embankment, and they were hit again, when they wanted these public offices, to the extent of £18,000, the result of public expenditure. He could multiply these cases to almost any extent. They were confronted with the fact that leases were falling in in the city and near it, and the owners of the land were immediately able to increase enormously the ground rent. And the important fact was that, as a result of the general desire to get away from the center of the crowded city to the suburbs, as the result of improved means of locomotion, there was a suburban zone round London the value of which was increasing fabulously at the present time. He illustrated this by mentioning a site in Wandsworth, the ground rent of which was £350, but on the buildings being cleared away the ground rent was of the total value of over £3,500. In his position at the school board he had to go into the question of sites for schools. In 1895 they bought a piece of land in a particular locality at 9d. a square foot. In 1901 for the same quantity of land, within gunshot of the other site and with local circumstances similar, they had to pay 1s. 6¼d. a square foot. (Hear, hear.) He had gone carefully into the matter, and he found that auctioneers and land agents frankly put in their announcements of land sales prospective public improvements as an

asset which was going to increase the value of the land. (Cheers.) Amongst these improvements were electric tramways and new streets, which were held out as certain to enhance the value of the property. In this bill they did not propose to touch agricultural land at all; they confined themselves to the land in London in the urban districts. They said that that land must be assessed under the scheme set out in the bill, whether occupied or not. Having assessed the land, they gave to the local authorities power, which they might exercise if they thought fit, to levy a land value rate throughout their areas of not more than 1d. in the pound in any financial year. Then came the question—Who was to pay the rate? They declined to interfere with existing contracts; and they said, therefore, for the moment that the new rate must be paid by the occupying tenants. There were other details as to this which he should not go into. This was, broadly, their scheme. He was lost in wonder at the moderation of the bill (hear, hear), which was based on the minority report of the royal commission on local taxation, which was signed by eminent authorities. The honorable member quoted extracts from the report to show that in practice the alleged difficulties in the way of valuation were not serious and had already been overcome elsewhere. Then it was objected that they did not propose to break existing contracts and go direct to the ground landlords. The minority report stated that this was neither workable nor equitable. It was said that they were imposing a new rate upon overburdened tenants. His answer to that was that the rate on unoccupied land would bring such a sum of money into the local purse that it would have a rebating influence, and, taking the two rates together, the tenant would pay not more and probably would pay less, than he paid now. In any case, the people about whom he was concerned, the working class, and middle class people, usually had short tenancies; and, if they did not get the benefit of the rebating influence, the system of rent deductions would come into operation before the new burden, if there was one, fell upon them. The next objection was that the landowner would increase the rents. No doubt he would take all he could get; but the rate upon unoccupied land would have such an effect upon building operations that it was not likely that he would get as much as he did at the present time, as a large amount of land was kept out

of the market in order that its value might be enhanced. At the general election of 1895 the Unionist party looked upon this proposal with a friendly eye, and in 1896 the government appointed a royal commission. The honorable member representing the local government board, speaking against the bill of last year, said that if the question was to be touched it ought to be touched by the government, and the government would deal with it. He was not at liberty to say how the government would deal with it. That was a year ago. He asked the House to decline to wait to see how the government would deal with it. While governments procrastinated the rate-payers starved. (Hear, hear.) As it was, we were decades behind most of the continental countries and most of our colonies in regard to this matter.

He had sent this bill to a great many municipalities and, in return, had received a large number of resolutions in favor of the principle it embodied. The only letter of opposition to the scheme he had received came from the borough council of Stoke Newington. He would end his plea on behalf of this moderate proposal with a quotation from one of the earlier speeches of the Secretary of State for the Colonies: "I would ask again, why should the owners of the ground rents escape all contribution to the expenditure of their locality? These ground rents have all grown out of the prosperity and industry of the community. The property of the owner has been improved by local expenditure. Why should not the owners contribute towards that local expenditure?" He begged to move. (Cheers.)

#### SPEECH OF THE LIBERAL LEADER.

After Mr. Boscawen, of Kent; Mr. Ridley, of Stalybridge; Mr. Cripps, of Lancashire; Mr. Gibbs, of Herts, and Mr. Bond, of Nottingham, had spoken against the bill, and Mr. Soares, of Devon; Mr. Shaw, of Hawick, and Mr. Trevelyan, of York, in its favor,

Sir Henry Campbell Bannerman said that this subject was one which excited the greatest interest in many parts of the country, and yet, during the whole of the discussion, the parliamentary secretary to the local government board had been practically the sole occupant of the treasury bench. (Cheers.) The government appeared not to have realized the fact that this was no mere whim or notion of his honorable friend the member for Camberwell. This was not a question of coquetting in an amiable sort of way with some strange doctrines. The

object of the bill was one which attracted the warmest appreciation and approval throughout the country. (Cheers.) The honorable and learned member for Stretford had asked what was the real principle of the bill. He would say what he considered to be the principle and main object of the bill. It was the recognition of the distinction between site value and structural value. (Hear, hear.) It was the recognition of the fact that they had separate values; that they advanced or receded on altogether different scales and sometimes in opposition to each other. He thought that once they recognized that fact, they were led directly to the purpose of the bill—that it should be incumbent on the local authorities to ascertain and record those separate values. The further action which should be taken was left to the local authorities themselves, except that the bill excluded existing contracts. This extreme moderation on the part of his honorable friend had been seized on by honorable gentlemen opposite as a fault in the bill. He believed the opinion of the country would have supported his honorable friend if he had dealt a little more valiantly with existing contracts. (Hear, hear.) That might have been done without creating any terrifying precedents. Sir Robert Peel dealt in a more manful way with existing contracts when he introduced the income tax in 1842; but his honorable friend, coming upon somewhat degenerate days, had yielded to what he believed to be the general sentiment, and had omitted existing contracts altogether. The advantages of this recognition of site values as apart from the general value of the hereditament were clearly set out in the report of the minority commissioners. They pointed, first of all, to the fact that the benefit of municipal and other improvements attached to the site, and, therefore, if a tax were necessary at all, it ought to be in proportion to the site value. It was not the house, but the site, that was increased in value. Here was a case of the value that had been given to land within quite recent years by a great public improvement. The Manchester ship canal, which was largely made with the money that was found by the city of Manchester, had the effect of raising the value of land on the Trafford park estate from £327 an acre to £4,840 an acre, within the years of its construction. (Hear, hear.) That was a proof, surely, that there was a case for saying that land so artificially increased in value should contribute to the very expensive processes