

Sydney Mayers

VIEWS THE NEWS

We have long accepted Henry George's cogent exposition of the continuing extension of the margin of production, but we had no idea it might extend clear to the moon, as now seems likely in view of Major Gordon Cooper's highly successful voyage in orbit. Well, at least our adventurous astronauts do not have to pay rent for the use of outer space—not yet, anyway.

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France and Monaco have signed a "peace treaty" ending the tax war between them, and now, after five years' residence, French nationals will receive the same tax-free status enjoyed by Monacan citizens. With a handsome Prince, a beautiful Princess and no taxes, Monaco sounds like a combination of Shangri-La and My Blue Heaven.

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An article in *Time*, the news magazine, discloses that in 1900 Frederick Weyerhaeuser, founder of the lumber empire which bears his name, bought 900,000 acres of Oregon forest land for \$5,400,000, and today this property is worth \$1,750,000,000. This fantastic increase in value may be "news" to *Time*, but the writer of a book called *Progress and Poverty* (or any of its readers) could have predicted the phenomenon with the greatest of ease.

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After much soul-searching, New Hampshire has adopted a bill providing for the operation of the first legal lottery in the United States since 1894, from which the state hopes to make a \$4,000,000 profit. It may be that a

lottery is no more immoral than taxation; and besides, at least a few taxpayers will wind up with a prize.

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There has been a tremendous upsurge in orders placed by American factories for new machine tools, the widespread demand being attributed to a desire to update or replace obsolescent equipment. We might incidentally (?) observe that the federal government recently provided for quicker depreciation allowances and more liberal tax credits affecting plant modernization costs—which just could be another reason for the sudden activity, don't you think?

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The fine art of tax exasion has reached such a peak in France that, thanks to countless schemes to hide earnings from the authorities, over 75 per cent of the population pay no income tax at all, those who do pay being for the most part wage-earners whose income can be readily ascertained. We gladly and gratuitously call to the attention of *le Fisc Francais* that the only tax which is certain of collection (in addition to being just, equitable, convenient and sufficient) is a tax on land values—which isn't a tax at all!

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The current militant struggle by southern Negroes for equal rights seems to have met with some success, even in Alabama. It is perhaps noteworthy that the concessions gained in Birmingham were not made by governmental agencies, but by a committee of businessmen, moved not by justice or humanitarianism, but by the costly pinch of economic pressure.