

THE BASIS FOR OBJECTING TO LVT

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Objections to the concept of Land Value Taxation arise from four principles within the Georgist economic philosophy. These are:

1. That while land may be said to have a value-in-exchange in our present morbid economy, what is actually exchanged is not the land as such, but the privilege attaching to it of retaining the economic rent as private income which is capitalized into land price.
2. That what Land Value really expresses is therefore Land Price, which is not a true value in economics but the expression of a false value, a swindle in fact.
3. That Land Value is an historically recent phenomenon arising outside, or alien to the economy, which should be destroyed as a menace to the economy. Taxation of it is a piece-meal approach to this end, self-defeating and only partially applicable (see Hodgkiss and O'Regan).
4. Taxation, in any case, is an arbitrary levy by a political authority, equatable with highway robbery. It should be rejected as a means of raising public revenue by all who believe in the natural justice of returning to all the people the natural Bounty arising from the co-production of all engaged in the production-exchange (market) system, i.e., the economy, and manifested in the annual rent of land. And it is this that should be collected as the basic public revenue.