

The Theory of the Land Question. By GEORGE RAYMOND GEIGER.
(New York: The Macmillan Company. 1936. Pp. ix + 237.
8s. 6d.)

DR. GEIGER is well known already as a student of the philosophy of Henry George. His present book is a series of five closely connected essays, beginning with the meaning of the land question, and passing by the consideration of land value, land and capital, the historical aspects of the land question, to Henry George's conclusion of the need for the socialisation of the land through taxation.

In his opening statement of the problem he is inclined to find fault with contemporary economists for their tendency to segregate the land question and for their failure, as he suggests, to recognise its fundamental importance in any attempted economic orientation. "It is no exaggeration to insist that land economics is as extensive as economics itself." By an analysis of the latest population census of the United States, he shows that out of a total of 48 million persons "gainfully employed," 24½ million depend directly upon the land, 11 million occupied in manufacture and trade must be considered as engaged in further stages of land transformation, while he points out that the remainder, occupied in the professional, domestic, personal, clerical and public service fields, could not possibly exist, nor would they have any function to perform, but for the presence of the majority engaged directly or indirectly with the land. "That is what is meant when it is stated that all production depends upon land, that economic activities can all be pyramided in terms of their relation to land."

There can be no quarrel with this conception. Whether to-day manufacture and the trade and commerce that it promotes are dependent largely on the extraction of coal and metals, while in the future they may turn more on water power and the plastic products of agriculture, is immaterial; for whether the balance of human endeavour is concerned at any one time with the exploitation of the exhaustible or of the inexhaustible products of the land, the land question is clearly fundamental to any consideration of economic systems.

The chapters on land value and land and capital discuss the classic approach to the theory of rent as formulated by Ricardo, and John Bates Clark's criticism of it. They point out that land value is a social value, and suggest that the failure to discriminate between land and capital is serious. In fact, one of Dr. Geiger's major purposes, he says, is to attempt to re-emphasise

the classical distinction between land and capital, for "the refusal to retain this cardinal separation may well be responsible for much of the obliquity in economic theory."

The chapter on the historical aspects of land tenure seems rather to be interpolated in this connection. It takes a wide sweep, covering most of the ancient societies, and quoting the law of Moses prohibiting the spread of large estates and trafficking in land. But the subject is too large for the compression necessary in Dr. Geiger's book, while statements such as that the Tudor inclosures converted England to a sheep meadow raise doubts about the reliability of some of his generalisations. The whole summary, however, has little bearing on Dr. Geiger's thesis, which is concerned essentially with the reconsideration of present-day conceptions of the land.

As to these, his own position is summarised in his final chapter. He shows how the principle of taxation in the modern state is the taxation of enterprise, and he suggests that we must turn to Henry George for a reorientation of the outlook if we would place taxation on the only thing that can bear it without injury to society. This, of course, is by the taxation of the social value of the land. For one whose interests are centred definitely in rural rather than in urban industry, the corollary is that the land tax would be borne wholly by urban land. In Europe certainly, in the Eastern hemisphere probably, and in the Western hemisphere possibly, agricultural land has no value apart from the labour which man has expended upon it.

This is not a bedside book; it is a closely reasoned statement of the whole case for Henry George's theory, and Dr. Geiger's plea for a reconsideration of it is timely and provocative.

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International Economics and Diplomacy in the Near East: A Study of British Commercial Policy in the Levant. By V. J. PURYEAR. (Stanford University Press. 1936. Pp. 264. 15s.)

PROFESSOR PURYEAR published an interesting book on the Straits question in 1931. He tended, however, to press his conclusions further than the evidence allowed, and his attempt to incriminate Stratford Canning has been completely refuted by Professor Temperley. In this book he takes up a theme to which he had already drawn attention in his earlier treatise—the influence of British commercial policy upon the events in the Near East.