

By JERRY STOVIN (London)

With the abolition of rates goes the last shred of deterrent against land-owners holding land idle or under-developed; dereliction, speculation, homelessness, etc., are all going to increase - and you can be sure the government will sidestep the blame, laying it at the door of international recession or whatever.

Perhaps our greatest hope is that the abolition of rates will send the country spinning into such a parlous state of tax avoidance, economic downturn, homelessness and rich/poor division that the Conservatives will be tossed out. But the Labour Party and its socialist nostrums will also have to remain discredited or we'll be back to rampant welfareism.

The economists Balchin and Bull have entered a wedge of land concern into the academic economic sphere. That leaves us a hope that the universities will at last recognize that the Marxist/Capitalist confrontation isn't the crux of the matter and begin to enlighten students of economics.

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