

Even the man who, without knowing a thing about it, used always to say, "Yes, of course, I think the Single Tax a good thing, but—" has almost disappeared. Once the subject of prodigious discussion in all its intricacies and phases by men who did know all about it, the Single Tax now receives even mention only occasionally.

—*St. Louis Globe Democrat.*

## The Landlord Gets The Benefit

HENRY GEORGE would have chuckled to read a recent financial item of news from New York.

The Chrysler people are putting up a 68-story skyscraper in that city, on ground leased from the Cooper Union.

Seventy years ago, because of the educational and charitable work of that organization, the New York legislature exempted its property from taxation.

But though the city gets *no taxes* from the Chrysler company, that concern, according to the *New York Times*, *must pay a sum practically equivalent to the taxes to the owners of the ground*—the Cooper Union.

Henry George insisted that any reduction or exemption of land values from taxation profited the landlord alone, since he charged all the traffic would bear, anyway.

Here, a generation after the death of the great Single-Taxer, comes pretty strong evidence that he was right.

*Labor, Washington, D. C.*

## Mexico

WE have received a fortnightly Review "MAN," from Mexico City. Its director is Engineer M. C. Rolland. This Review advocates the doctrines of Henry George and is the organ of the "Georgist Union" in the Mexican Capital. Its headquarters are at 444 Chapultepec Avenue, Mexico City.

Our Mexican brothers are developing an important campaign for the diffusion of the Georgist doctrine. They began in 1921 and are today more ardent than ever in their campaign. Under the very special conditions which this country is now going through, with its grave and unsolved agrarian problem, and with the important and delicate questions related to the foreign control of its petroleum resources, the activities of our Mexican friends may have very beneficial results in effecting a just and rational solution.

—*Georgist Tribune, Buenos Aires (Translation).*

A PENSION for ex-presidents is being advocated on the ground that it is beneath ex-presidential dignity to look for a job and take chances on being turned down. But what else does an ex-president deserve who while in office made no effort toward removing the cause of unemployment and poverty? The economic system which he considered good enough for his fellow-citizens ought to be good enough for him. —*American Economic League.*

## Land Prices

THE management of a large group of foreclosed farms in the Middle West reports the sale this spring of more than a dozen farms at "profitable figures." Presumably this means at prices in excess of the equity in the farms plus the expense of carrying and maintaining them since their foreclosure. These prices were better than were offered a year ago.

The management of this particular group of farms believes that land prices are due to go higher. It believes also that they should.

"Land prices have been either declining or stationary for the past eight years," it states. "An upturn should not be far off. The supply of farm land cannot be increased without involving considerable time and cost. Meanwhile, farming conditions are growing better and the pressure of population is becoming greater in this country. Sometime in the future we shall probably look back and see that the land prices of the present represented a bargain."

In contrast with this opinion is another, perhaps best expressed by an Illinois landowner, who has three good farms.

"I believe it would be unfortunate for land prices to increase at present," he said. "That may sound strange, coming from a man who has most of his capital invested in land, but I am not looking at it exactly from a personal standpoint. Land prices are now at about the point where a good farmer can earn a fair rate of interest on the investment. If they advance, without an equivalent advance in the prices of farm products, it will only tend to provoke discouragement.

"In the case of rented farms the landowner would have to exact a higher rental to keep his returns in adjustment with the capital investment represented by his land. The young fellow now farming as a tenant, but who hopes some day to become a landowner, would see his hope moving farther away. Naturally he would become discouraged. Good tenants are not any too numerous now. We can hardly afford to reduce their number if we want our land farmed right.

"An increase in land values, too, would hinder the reorganization, now going on, of farms into units better adapted in size and situation to farming under the new conditions. Besides it would simply be an invitation to higher taxes, and we're paying about all we can stand now.

"I'm not sure, either, that the old process of advancing land values was so good for us as some think. It did not contribute to a permanent agriculture—rather it had an opposite effect. There was always the temptation to sell out and take the profit that had accumulated. It encouraged speculative buying of land by townspeople who had no intention of farming it themselves but bought it for

the same reason many have recently been buying stocks. Besides, there was always the danger of prices outrunning earning capacity, as they did in the war boom, with all the consequent grief.

"I'm inclined to think an attitude that looks more for profits in a well-planned use of land, rather than an increase in its value, is better for us. Of course, if the prices of farm products generally go up, probably nothing can be done to prevent the prices of good farm land increasing. But I don't believe anything should be done to stimulate that increase."

History in this country supports those who feel that land values should advance. The traditional American attitude toward agriculture accepted it as a good thing. In all likelihood that is the prevailing view today. Almost everyone likes to feel that his investment is increasing in value. But there is a growing disposition—the reasoning of the Illinois landowner is an example of it—to question some of the tendencies of agriculture and to apply to them the test of cause and effect. That also is a good thing.

—*The Country Gentleman*, for May.

## Money in Abundance for the City's Needs

THE following letter from Frederic C. Leubuscher, addressed to the Merchants' Association of New York, explains itself:

"This is my first opportunity of answering Mr. Booth's letter of the 17th.

"He requests my suggestion for a solution of the financial problem confronting this City in relation to the transit, school, port of New York and other questions. All these improvements will require the expenditure of a half billion dollars at least, and, of course, the constitutional debt limit stands in the way. My suggestion will not add one dollar to our already enormous debt, nor will it entail the payment of any interest that will at least double the amount borrowed, thus mortgaging unborn generations.

"The assessed land values of New York City amount to about seven billions of dollars, the actual values probably being ten billions. Every cent of this value was made by the seven million people that are living and working in and around the City. In other words, the mere presence of the population makes the land values, so that they could be properly called 'People Values.' The annual ground rent, based on the rate charged by Trinity Church, Sailors Snug Harbor, the Astor Estate and other large land owners, is about 900 million dollars. The City actually collects of this sum about 200 millions. This leaves a margin of about 700 millions, all of it going to land owners who made only an infinitesimal part of the land value. If the City collected only one-third of the 700 millions and allowed the land owners to retain all the rest its financial problems would all be solved.

"Of course, this is the Single Tax. Whatever the name, the only questions a patriotic citizen should ask himself is—Is it just, is it feasible and will it produce the revenue? I am absolutely convinced that 'yes' is the correct answer to all the three questions."

## Tolstoy and His Work

[EXTRACTS FROM ADDRESS DELIVERED BY CHARLES G. BALDWIN AT THE TOLSTOY CENTENARY HELD UNDER THE AUSPICES OF THE MARYLAND TAX REFORM ASSOCIATION]

CHARLES DICKENS (whom Tolstoy frequently quotes) portrayed the miseries and joys of poverty, and himself sought and obtained riches.

Tolstoy portrayed the miseries and joys of riches and himself sought poverty.

Henry George, acquainted with poverty by experience, sought wealth for all as distinguished from riches for any, and devised a practical method of attaining his object.

These three great philosophers agree in this—that our economic welfare is a matter of primary importance to our happiness.

Tolstoy recognized the soundness of the philosophy and method of Henry George.

Incidentally, all three of these great original thinkers and teachers recognized the wisdom, chivalry and meekness of one of the greatest of all poets, soldiers, and statesmen, David, King of Israel, who said, "Give me neither poverty nor riches, but feed me with food convenient for men."

In order to appraise the value of Tolstoy's views it may be helpful to consider for a moment his character as a man.

Henry George, being himself always a victim of poverty, might be charged with an unjustifiable bias against the rich, but Tolstoy, who was a rich man, is not open to this criticism. If Tolstoy condemns riches, it is not by reason of any envy of the rich, or the pinch of poverty.

No matter what form of government, if it fails to do its chief duty, it fails just as badly as any other form of government.

Tolstoy did not share the revolutionary zeal of those who opposed the arbitrary powers of the Czar.

He pointed out that Europe and America had succeeded in diminishing neither poverty nor excessive riches by changes in their form of government.

Tolstoy's life presents strange paradoxes upon the surface, but his influence is greatly increased when we examine these and find beneath only consistent growth and development in spite of a hostile environment.

Fruit trees planted in rocky soil give more fruit than those in rich soil.

Perhaps there is space to examine briefly a few of these paradoxes.

Tolstoy was descended from a friend of Peter the Great, was a petted nobleman with large estates and high rank, with access to the Czars, and he was a successful soldier in the greatest army then known, and yet he was a benignant anarchist.

He was rich by his own inheritance and by his own literary work, and yet he was a common laborer with his hands.