

dollar forty. This barbarity is to be exposed in a series of articles in Everybody's Magazine, beginning with the October issue and written by Judge Ben B. Lindsey. Both articles, the series in The American on Mexico and that in Everybody's on Denver—the "Beast and the Jungle"—might indeed be given a broader application. Denver is only one corner of the political jungle in which the beast of Big Business prowls, and Mexico is only one place in our civilization where the barbarities of Big Business are practiced. Each series is to be a special exhibit of a general condition.

* * *

A Fiscal Confusion.

One is often puzzled at the confusion that fiscal officials exhibit in connection with their work. Here for instance is a Pennsylvania commission's report on valuing coal lands for taxation. It advises a direct tax on the annual output of coal, apparently oblivious to the plain fact of experience that this is a burden on the work of coal-mining—a burden which tends to lessen the demand for coal by making coal dearer, and to lessen working opportunities for miners by lessening the demand for coal. And note this additional observation of those fiscal experts: It is improper that a ton of inaccessible coal should be taxed every year until mined, while a ton of mineable, remunerative coal is taxed only once, and that when sent to market!

+

If so confused a notion of the difference between taxing coal as it is mined and taxing natural coal deposits as they are monopolized, misleads any reader, we beg him to reflect upon this comment of the Tax Reform Association of Pennsylvania, which has its office in room 1300 of the Land Title Building, Philadelphia: "The Commission fails to see that the real estate tax does not tax each ton of coal. That which is assessed and taxed is the selling value of an opportunity to mine coal. If every ton of coal in a certain tract were accessible immediately, the tract would be very valuable, and there could not be any justification for favoring it as against a tradesman's house and lot, or a farmer's barn and field. Nor is there any justification in assessing below market value a less desirable deposit in which the coal cannot be made available for ten or fifty or one hundred years, because the present market value of such a deposit is based on the comparative inaccessibility of its coal. This value

is determined as accurately as any human agency can determine it by 'the higgling of the market.' Inaccessibility discounts value; accessibility increases it; taxes should be based upon value, and they should be low or high accordingly."

+

Proceeding along the same trend of thought the Tax Reform Association adds: "A deposit of a million tons, much of which is not 'get-at-able' for fifty years, is of trifling value compared with one of equal extent and richness which can be mined entirely today. If these two pieces of real estate are assessed respectively at their market value, the ultimate tax upon the coal mined cannot be said to be higher in the one case than in the other. . . . The fact that coal lands are subject to a tax on their value was considered by the purchasers of the land, who paid less than they would have given if the land had been tax-free. To repeal the tax now would simply make the owners a gift of the capitalized value of the tax, for they would be able to charge that much more to the purchaser. The price of coal would not be reduced by repealing the tax, but the price of coal lands would be increased. In the meantime the deficit in public revenues would be saddled upon other kinds of real estate. Moreover the speculation in coal lands, thereby induced, would operate to curtail the supply of coal, thus causing an artificial scarcity and high prices. . . . A tax upon annual output alone would burden the active miner, penalizing production, while exempting the forestaller and speculator; but a tax upon the value of the land (whether used or unused) would stimulate production, thus lowering prices. It is an axiom of political economy that a tax upon land values does not increase the price of products."

* * *

HENRY GEORGE AND THE SOCIAL MOVEMENT.

The passing of the seventieth anniversary of Henry George's birth, which has been or is about to be celebrated at different places in the United States, Great Britain, and Australia (p. 818), is an appropriate time for recalling this man's relation to the great social movement which is challenging the attention of the world. He was not its leader. The movement is too big and altogether too indefinite and incoherent for leadership. No one is its leader. In the present stage of its development no one could be its leader. It may well turn out in the end never to have had