

of cause and effect to attribute to the speculator the creation of land values, since as land speculator he is simply a passive absorber of values created by others. Lloyd George once ironically challenged the revolting landlords to leave the realm, as they had threatened to do in the famous struggle of 1909. He well knew, as Prof. Haig should know, that their absence meant the abstraction of no economic values. The noble lords also knew that elementary economic fact, and Lloyd George's challenge remained unaccepted and unanswered.

An Argentine President and the Single Tax

THE late President of the Argentine Republic, Dr. Roque Saenz Pena, to whose wise and progressive statesmanship that country owes its present system of Secret Ballot, Compulsory Voting, and Minority Representation, was also known for his advanced views on taxation.

One public declaration of his which, for its concise and graphic expression of his views, has been widely quoted, is the following:

"In my opinion the desideratum of a good administration is the simplification of the Tax regime, until it arrives at the creation of the Single Tax, which, applied to land as the generating trunk of wealth, would leave in freedom the branches of all industries, so that they might develop without pruning from the State, which would only mean bleeding twice over the same trunk."

Had Dr. Saenz Pena lived to complete his presidential term, it is probable that the Argentine would already be drawing revenue from a Federal Land Tax.

VENTURE a prophecy: Just as soon as men discover how to grow plants under artificial light (and experiments with electricity have been fairly successful) we shall see five and ten story farms within cities just as there now are one-story green-houses, where crops will be raised all the year round." (Frederick C. Zobel, in *Real Estate Record and Builders Guide*, Jan. 26th, 1918).

We pass this nut for our Malthusian friends to crack. It seems to give the coup-de-grace to their gloomy forebodings about our early extinction by starvation. The multiplication of the earth's productive surface by the device of interminable tiers of superimposed roof-gardens surely postpones indefinitely the evil day.

Prof. King, of Illinois, and other devotees of that Economic Moloch, the famous Law of Population, to which they freely and fervently offered up in sacrifice the entire human race, must again suffer the pangs of hope deferred. The agricultural sky-scraper, like a new and more successful Tower of Babel, will be our salvation. A fig for the prophets!

OUR readers are asked to send us reports of Single Tax lectures and addresses wherever delivered, and newspaper articles on the Single Tax as they appear. Also news regarding the movements of Single Taxers.

Primary Effects of Population Increases

THE average (*)*net* reward of labor and of each dollar of productively invested capital, per unit of population, under the multiple or general property tax, decreases in proportion as productively employed population increases. Conversely, the increased ground rent which can be exacted per square foot of land or floor space per unit of population increase, so increases cost and reduces purchasing power that a given investment yields less net revenue to producers.

Under this system of taxation, all monetary advantage of increase in population ultimately accrues solely to capital that is unproductively invested in land ownership. The profitableness of such portion of capital as may be employed in productively using land, even though the landowner is also its user, is reduced by increase in population.

The propositions above set forth are true, under the multiple tax, for the reason that land owners, in their function of owning only, can produce nothing. Their enormous revenue is solely dependent upon the presence and the productiveness of population. It is therefore impossible for landowners, as owners only, to pay any taxes whatever. Such taxes as they are commonly *presumed* to pay, are drawn from wealth produced by *users* of land.

Therefore, such proportion of wealth as is appropriated by land owners, is the proportion of net loss, though in but partial measure, by which labor and productively used capital are necessarily penalized by increase in population.

It can hardly be consistently affirmed that those who render no service to society, but who instead constitute the most potent factor in repressing and preventing production, and who are thereby the primary cause of the increasing cost of living, are in equity entitled to such special participation in land values, the socially created product, as the inequitable general property tax insures them.

It is because land value, or "economic rent," cannot be individually produced, but instead is invariably a product created solely by society collectively, that it is proposed, in lieu of the multiple tax, to substitute gradually one single tax; this tax to be levied upon the rental value of land irrespective of improvements.

With such an equity-commanding tax, all increase in productively employed population, all increase in the product of labor and capital, in labor-saving inventions and in greater economies, would prove of (*)*net* advantage to every member of society in general who renders service.

In recent years, frequently as public benefactors, many of the more shrewd land owners, being presumably proficient

*"Net reward," or "Net advantage," takes into account the varying purchasing power of money; money representing command of such number of day's mental or physical labor as it may now or in the future purchase. Low land values mean low-value money; high land values invariably ultimately produce high-value money, or, low *net* wages and profits and business depression. As an example: doubling wages or interest or profits, whose purchasing power by reason of private appropriation of economic rent is no greater than before such advance, is equivalent to no *net* increase whatever to wages, interest and profits.