

portant truths, so conspicuous by their omission from official text books, have been given, and eagerly appreciated by these coming leaders.

At present we are busy raising a large fund for this year's campaign. In all probability it will be necessary to issue a mandamus, compelling the Toronto City Council to take action after our petition is presented, so that the Tax Exemption by-law be submitted to the ratepayers for their decision.

This fund will defray the cost of securing about 2,000 more signatures to our petition and other necessary incidentals.

Though R. Honeyford is not on our City Council this year, he is taking a keen interest in association with A. W. Roebuck in preparing our case.

The Toronto Branch of the National Progressive Party, with Single Tax as a plank of its platform, has had a number of parlor meetings preparatory to a more complete organization.

Several well known professors of Toronto University are prominent in this movement, also a number of Single Taxers who naturally desire to assist the Progressives in the Federal and Provincial areas.

A recent letter from Premier Drury—an outstanding Single Taxer—addressed to the Toronto Progressives, strongly commends the formation of similar clubs in other Ontario urban centres.

News comes from Victoria, B. C., to the effect that should the City Council there revert to taxing improvements, in accordance with a by-law recently passed, the opponents of this plan will submit a plebiscite to the ratepayers. S. T.

Meeting of the National Executive Committee, Single Tax Party

ON February 27 a meeting of the National Executive Committee of the Single Tax Party met at the Philadelphia headquarters, 842 North Broad street. There were present Messrs. Robinson, Macaulay, Haug and Dix of Pennsylvania, Messrs. Wallace and Loew, of New Jersey, and Messrs. Geiger and Miller, of New York.

Mr. Wallace presided. The affairs of the movement were discussed. The possibility of having an international conference of Single Taxers in Geneva or London this Summer was a matter for discussion. No official action was taken looking to preparations for such an event. Personally, however, those present, among whom were visitors not members of the Executive Committee, Messrs. Schaeffer, Wingert, Davis and others showed great interest.

Omnipresent

THE conference for progressive political action met in Chicago in February. The N. Y. Times commenting editorially—and with its usual flippancy—says “of course, delegates of the Single Taxers were present.”

CONTRIBUTED

Economic Fundamentals

1. LAND is the natural resource, the *cardinal* prerequisite, from which all life comes forth, and by which life in its varying cycles is sustained.

2. LIFE is essential to the generation, the expression and the operation of mind.

3. MIND is the life-force which initiates and directs all governable energy.

4. HUMAN ENERGY, expended either mentally or physically, constitutes service or labor.

5. LABOR applied to land or its products, when wisely employed, produces wealth. Its return is wages, salaries or fees.

6. WEALTH is the product of labor applied to land. When labor employs capital to assist it, labor's efficiency may be greatly increased. Labor earns its return in wages, plus a profit to the capitalist, *before* payment of wages is made, or no increase in Wealth is possible.

7. CAPITAL is the unconsumed portion of the surplus wealth that labor has produced, which labor actively employs in increasing its productive power in the processes of production and exchange. The increased production resulting from the use of capital allows added wages to labor, and profits to productively employed capital.

8. WAGES, salaries and fees for services rendered, are the returns to labor. Their aggregate amount depends wholly upon the margin of production unabsorbed by interest and ground rent.

9. INTEREST is the return for capital loaned. Its per cent. of return depends upon the margin of production unabsorbed by wages and “ground rent.”

10. ECONOMIC RENT, “ground rent” or “land value,” is purely a socially produced value. It is that value incident to land locations, and arises in proportion as populations increase or concentrate. It accurately measures public services enjoyed by or available to holders of locations. The proportion of the total wealth produced in a nation that is absorbed by ground rent, depends upon the relative scarcity of available locations. Capital and labor can get only what is left *after* ground rent has taken its share. Ethically, ground rent belongs to the public producing it.

11. UTILIZED LAND and labor, supplemented by productively employed capital, are the three sole factors of wealth production.

12. ETHICS demand that, with as much accuracy as may be practicable, privately produced values should in undiminished measure go to their producers, and that, likewise, publicly produced values should go to the public producing them. No other basis of wealth distribution can be strictly honorable or permanent. K. P. ALEXANDER.

THE old parties seem unreal. We want a new inspiration in politics.—LORD ROBERT CECIL, 1921.