

net income, in the case of the \$15,000 tract, will be about \$900, at the average rate, six per cent. and the taxes at two per cent. about the average, \$300. If now the tax on land is doubled and amounts to \$600, the net income will be only \$600, and the selling price therefore one-third less, or \$10,000. If the tax is again increased, to \$900, the net income will be reduced to \$300 and the selling price will be only \$3,000. It is clear that in the case of land values the tax is not added to the price, as with all other forms of wealth, but results in reducing the selling price.

Whether such a change in the basis of taxation would be beneficial can hardly be doubted. The heavy taxation necessary in a rapidly growing community means at present a heavy burden on all kinds of productive effort. To tax land values only would result in checking to some extent the abnormal increase in land values.

Two other considerations should also receive attention.

TWO OTHER CONSIDERATIONS

Land is the only form of property that is enhanced in value by governmental expenditure. Neither personal property, credits, or buildings are in any way affected. Why then should not land values be the only values to pay for these expenditures?

Further, land speculation is the one evil feature in the development of any commonwealth. The speculator does nothing to aid development. He simply appropriates to himself as much as possible of the increased values which arise as the result of the developments and improvements made by others. Land value taxation will tend to check this appropriation of wealth by a non-producer, and instead take it for the use of the commonwealth, to benefit those whose efforts bring it into existence.

There is still another consideration. Speculation is already hampering the Florida producer. Land is being forced up in price till much of it is too valuable to use for dairying or general agriculture. To check this tendency, nothing can be more effective than a substantial increase in land value taxation to make speculation less profitable, and a decrease in or the entire abolition of taxes on all other property, which will make the production of wealth more profitable.

WOULD BENEFIT FRUIT GROWER

The citrus grower is an especial sufferer under the present system of taxation. When land covered by a well kept citrus grove is worth \$1,000 or more per acre, the taxes are no small item to be deducted from the value of a crop which often shows but small margin of profit. If land values only are taxed, the trees, being an improvement, would be exempt, and the land assessed at its location value, the same as if unimproved. And, while favoring the producer as against the mere speculator, such a reform in taxation would also give a decided advantage to the Florida producer in competition with the producers of California and other states.

In fact, while many of the most thorough students of the tax question believe that the taxing of land values only is the ideal system under any circumstances, there are many reasons why such a system would prove of greater benefit to Florida than to almost any other state or nation.

A Great Libertarian

THE news from England of the death of our old friend, Dr. Montague R. Levenson, occasions surprise not for the fact itself, but that he had so long survived the common fate of man. Ninety-five years is a long time to spend in this vale of tears, especially when one is engaged in a life-long struggle with invincible stupidity, where Nature backs inertia. And yet it is within the truth to argue that the toughness of mental fibre induced by such struggle may be conducive to longevity. Dr. Levenson always knew what he thought on any subject which had occupied his mind and had little toleration for that kind of compromise which proceeds from sycophancy or cowardice. His mental processes bore some resemblance to those of William Lloyd Garrison the Second. If a cause seemed to him right after careful study, it *was* right and he was for it.

He formulated the best brief libertarian axiom which it has been our good fortune to see and strove to have it incorporated in the constitutions of some Western States at the time when they were holding their constitutional conventions. It read as follows:

"Whenever the direct and probable consequences of any action affect only those of full age and sound mind and freely consenting thereto, such act shall be deemed to be outside the domain of law."

Landlordism, protection and vaccination were to him the diabolical trinity which bedeviled a planet otherwise capable of ministering to the well-being of the human race.

His memory will long survive, among those who knew him, as one of the doughtiest champions of the noblest ideals yet visioned by the human mind—the possibility of a reign of Justice. He passed away at Bournemouth, England, September 28th, 1925.

THOSE few thousand white—blue-eyed and blond—Riff farmers, now defending their natural economic and just political rights to the soil of their country, must feel singularly honored when gazing upward, to note the presence—"in the name of a white god"—of those straight shooting American aviators, who wish to steal, maim and destroy the property and lives of these white people.

France did not ask this assistance, nor did the United States offer it. So the motives or ideals of these "free-lance" aviators are their own choice and responsibility.

—WALDO J. WERNICKE in *San Francisco News*.