

Land-Value Taxation  
and  
Contemporary Economic Thought

EDITED BY  
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## FOREWORD

The taxation of land values has played an important role in the tax structures of state and local governments of the United States. This role has not been given the prominence it deserves because the taxation of land values in the United States is submerged in the general property tax. Many writers of the eighteenth and nineteenth centuries saw special merit in the taxation of land values (usually measured on an annual basis as economic rent). However, writers of the twentieth century have failed to carry on this tradition. One wonders whether special merit in the taxation of land values has disappeared or whether the subject is simply being ignored.

This volume constitutes a modest attempt to resume the dialogue on land-value taxation. It includes studies relating the concept of land-value taxation to micro- and macro-economic theory. It also relates land-value taxation to the problem of monopoly power in the United States. It concludes with a reexamination of the ethical question inherent in the taxation of land values.

The papers which make up this volume were developed out of a conference on "Land-Value Taxation and Contemporary Economic Problems" at the University of Colorado, Boulder, Colorado, in August, 1961. The purpose of the conference was to provide an opportunity for a group of academicians, primarily economists, to examine the idea of land-value taxation in connection with various economic problems of the 1960's.

The conference was initially planned by a small group of academicians (the Boulder Conference Committee) interested in seeing the resumption of intellectual activity and the production of literature with respect to the taxation of land values, after a lapse of almost half a century. The financial sponsor of the conference was the Robert Schalkenbach Foundation. The Conference Committee, however, exer-

cised complete independence and freedom in arranging for the conference as well as in preparing this volume.

The conference revealed that "land-value taxation" is an elusive concept. Its basic meaning is not really known and understood by many economists. Moreover, even land-value taxation, correctly defined, may have many forms and a variety of effects—all of which helped to corroborate the view that renewed thinking and writing in the field are sorely needed among economists.

I wish to acknowledge the valuable assistance of Weld Carter in planning and making arrangements for the conference and in the publication of this volume. In addition, Miss Violetta Peterson, Executive Secretary of the Robert Schalkenbach Foundation, was most helpful in many ways concerning both projects. Lastly, special thanks must be given to Mr. Albert Pleydell, President of the Robert Schalkenbach Foundation, for his encouraging support in materializing the conference and this publication.

The views expressed in this volume are those of the authors and do not reflect the views of the other participants in the Conference, or the Boulder Conference Committee, or the staff members, officers, members, or directors of the Robert Schalkenbach Foundation.

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