

There's Always the Land - *copy title*

* LEWIS HANEY, Professor of Economics at New York University, is conductor of a widely read syndicated column on social and economic affairs. One of his readers asked him recently: "Should I buy a house with my savings?" The answer was given in the affirmative, together with the following advice: "Be sure to figure out what the building and lot are worth separately. Don't attach too much importance to the building. Rapid changes in housing standards," he warned, "seem rather probable after the war. Meanwhile you must allow for insurance, taxes, maintenance and repairs and depreciation."

All of which would indicate that the good professor recognizes the constant threat to labor products under our present form of taxation, and the relative immunity enjoyed by land values. Though

he has not said so in so many words, he would appear to sense the monopoly aspect of private property in land.

Elsewhere in this issue of THE FREEMAN appears the story of Tom L. Johnson, Cleveland utility magnate, who more than sixty years ago gave as the recipe for getting rich: first, monopoly, second, monopoly, and third, monopoly. It is to be hoped that Professor Haney follows through to a logical conclusion, as did Tom L. Johnson, to the end that he sees absolute private ownership in land as the parent monopoly of them all, and recognizes that until this major social evil is eliminated, railing at minor social wrongs is largely futile.

—LANCASTER M. GREENE