

Iceland as an Investment

NOW THAT OUR MILITARY FORCES have occupied Iceland the possibility of profit on that island should suggest itself to our far-sighted citizens. The grabbing of its natural resources would accord with the historical process, which in the modern idiom is identified with Stalinism, Hitlerism or Nipponism. The more urbane, though none the less effective method of purchase, re-sale and foreclosure (employed in Cuba and in Puerto Rico) should be the model for our enterprising investors.

The prospectus on Iceland is attractive. Here is an idyllic island the size of Kentucky, with about one-fourth of the land surface quite habitable. Its wild mountains should afford scenic-loving tourists excellent opportunity for mountain climbing; the numerous fjords of its rugged coastline should entice romantic yachtsmen. The long Arctic nights promise langorous longevity.

The name of the island belies its nature. Washed by the Gulf Stream, Iceland enjoys a mild and moist climate. It has a mean temperature similar to that of New England. The summers are mild, the winters less severe than those in Maine.

Continuing the prospectus. Exports of fish and fishery products, wool and fur offer prospects for immediate exploitation; for American capital and initiative the possibilities are boundless. Last year the Icelanders exported a million dollars' worth of cod-liver oil to the United States alone, and with a little advertising of the vitamin content of this product the business can be boomed to many times that amount.

And here's the big point. This vast area now has a population of only 115,000; its biggest city is one of 35,000. Think of it! An island much bigger than Rhode Island inhabited by less than half the people in Providence. Obviously land values are low; the island could be bought "for a song." The possibility for expansion, and therefore increasing prices, hardly need be pointed out.

Nor will investors have to wait for the slow processes of procreation and immigration to boost the values of their lowland lots, mountain peaks and fjords. If, as is predicted, the war lasts five or maybe ten years, the constant army population alone should exceed a quarter million, with a transitory troop population of another quarter million. For it is said that Iceland is the jumping-off place for an investment of Ireland, Norway, England or

perhaps France. The troops must eat, and the land yields many potatoes.

Camp sites are needed; the government pays good prices. Soldiers' and sailors' pay checks will burn for spending, and what greater act of patriotism than to give the boys an opportunity to enjoy their stay on the island? Night clubs and bawdy houses will be in great demand, and the lots on which they are built will be valuable indeed.

The end of the war will be the beginning of the real boom. Many of the soldiers and sailors will marry the pretty blue-eyed blondes of the North, settle down and have large families; which always augurs well for land values. The use of Iceland as a stepping-stone to England and Northern Europe will become a navigating habit; and the growing trans-Atlantic aviation business will require the building of the world's largest and most magnificent airport at the booming and beautiful town of Reykjavik. ("Smoking harbor" is the English of the name, and the promotional possibilities stagger the imagination of the keenest headline writer.)



Here's the biggest land development since the American Army opened up the Antilles for us. Remember Cuba, remember Puerto Rico. Our wise investors did not lose when our troops evacuated the first, any more than in the second when the troops remained; so long as absolute private ownership of the land is recognized. And what government in the world cannot be shown the wisdom of continuing that system of land tenure! What difference does it make what flag flows over the domain? Have not the landlords always made the laws and fashioned the patriotism of all countries? Ours is the world.

While our troops are defending the oldest parliament in the world (another advertising point) let us not overlook the golden opportunity for investment in Iceland.