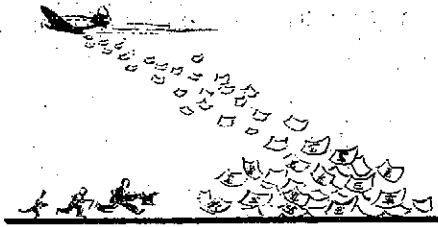


Ultimate Beneficiaries

THE NEW LA GUARDIA AIRPORT (named after the famous reform mayor, who has been its most persistent sponsor), costing us collectively fifty million dollars, demonstrates anew the truth which our blinder-wearing professors of economics



persistently refuse to acknowledge: that every increase in productive capacity reflects itself in an increase in rent. The owners of land are the ultimate beneficiaries always.

We reprint the following story from the real estate page of the New York Herald Tribune because the mere telling of the facts carries its own commentary:

"The operation of the airport . . . has resulted in a . . . real estate demand, particularly for living accommodations within a few miles of the terminal.

"Close to 300 families from other sections of New York City and the country beyond have located in suites there in the last two weeks.

"Merchants also have been attracted to the area now that they know the possible trends of business resulting from the operation of the big air station. . . .

"It is estimated more than 2,000 families will be located in the district by the time the airport is in full operation.

"The survey shows Flushing and other sections of Queens have accommodated in the last three weeks families from Chicago, Cleveland, Cincinnati, New York State and Connecticut, whose heads have been transferred from other airports to the North Beach station.

"The demand so far has been chiefly for apartments. Real estate men expect the call also will be

felt in the small house field. Prospects of purchases are evident. . . .

"Business men are reported to be scurrying about for suitable locations for stores to handle trade from the airport. . . .

"The apartment situation in Queens will be improved materially by the influx of airport tenantry, it was admitted by real estate men."