

# The Right of Property in Land\*

By THOMAS F. WOODLOCK

Many years ago the present writer incautiously entered the ring with an ardent single-taxer. He was carried out unconscious, but unconvinced, and never since has repeated the mistake. Among his friends are not a few followers of Henry George who perpetually tempt him to tread the rosin with them. Occasionally he feels the instinct of combat stirring in his old bones but it never quite runs away with his discretion. One reason for this is that he is unsure that he understands the position of the George disciples well enough to focus the matter upon its essence, clearing away all the rest. This, no doubt, is his own fault, but being equipped as he is with a massive and comprehensive store of ignorance generally, he has not been conscious of enough physical inconvenience to make him bone down to the bedrock of this particular controversy and thoroughly inform himself thereupon. It has occurred to him that, instead of donning trunks and gloves and climbing through the ropes for a fight, he might usefully take his seat in the back row of the class-room and appeal for enlightenment at the hands of the teacher on that which seems to him to be the fundamental of the matter—namely, property right in land.

The "right of property" is not absolute, any more than is any other right. All rights are conditioned in fact, conditioned, indeed, by themselves, which is necessary for the sake of order. The simplest example of this conditioning is furnished by our traffic regulations, and the principle exemplified by these applies to the whole rights structure. This being conceded, what this writer would like to know is whether the George gospel recognizes the same order of property "rights" in the case of land as in that of other property and that the difference between it and the others is merely one of conditioning, or whether the right of property in land is of a different order, independently of condi-

tioning. This is probably a clumsy way of stating the question. Another way to put it might perhaps be to ask whether a land owner's dominion over his land differs in kind (apart from its conditioning by the rights of other land owners) from the dominion that we concede to owners of other kinds of property, and, if it does, what principle it is that determines the difference.

In his present (and to tell truth his normal) state of lazy ignorance of this matter (as of most other matters) this writer has supposed that it turned upon the ownership of rent, that is, the return which a land owner can exact for the use by someone else of his land. This rent fixes the "value" of the land in the market. He has supposed that the George gospel denies to the owner of land the full ownership of its market "value" on the ground that a portion of that value is the creation of the community within which the land is situated.

For example, this writer understands that the land across from the Bank of England in Princess Street, London, fetched a sum equivalent to some \$25,000,000 per acre, when one of the large banks acquired it for its new building. Similarly, he is informed that a reconstruction of the Charing Cross bridge over the

Thames would have entailed a cost of some \$44,000,000 for the land required for the approaches. He assumes that the George gospel would deny the right of the owners to any such "value." What he would like to know is the principle upon which it would fix the "value" to which the owner was entitled as a property right. How much is right; how much is too much; why?

Also, oil is discovered on an Oklahoma farm which makes its market value, say, \$10,000 per acre, for which the farmer paid \$10. Who "owns" the difference between the \$10 and the \$10,000 and why?

These are not intended as trick questions. This writer is well aware that he ought to dig the answers out for himself by study of the George gospel and the writings of its commentators. But time is fast running out on him, and there is much yet to learn about many other important things, and he throws himself upon the sympathy of his Georgian friends and asks them to help him out. And he particularly appeals to his friend J. R. M. of San Francisco—who in a postcard message recently received demanded of him: "Tell us just what is 'Capitalism.'"

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