

A PROPOSAL ON THE CREATION  
OF A "FOR-PROFIT" CORPORATION TO ENGAGE IN  
THE SPECULATIVE ACQUISITION OF RAW LAND

For more than a century now, those supporting the remedies to land speculation proposed by Henry George have been forced to operate largely outside the "mainstream" of both private enterprise and accepted economic theory. The vast required increases in government revenue resulting from the Great Depression, two major world wars and our thirty-seven year long "cold" war with the Communists have combined overwhelmingly to cloud the impact of land monopolization and speculation on the world economy. At long last, recognition seems to be growing that the prosperity achieved following the Second World War has been at great cost, and that technology cannot (by itself) bring an end to our economic and social ills.

Our colleagues involve themselves in the battle to change the "conventional wisdom", and are achieving notable success. Involvement in the political arena, research, and formal educational programs all contribute. This is a proposal for one additional method of dramatizing the laws at work which have resulted in a tragic maldistribution and contraction in the production of wealth.

A corporation is to be formed for the purpose of acquiring undeveloped and underdeveloped land for speculative gain. A longer term goal of the corporation will be to encourage development of such acquisitions through the community land trust leasehold mechanism developed by Dan Sullivan. Tentatively, the name chosen for this venture is to be "THE CORPORATION FOR LAND SPECULATION", to be incorporated in the state having the most advantageous treatment of corporate income (e.g., Delaware).

The above name has been specifically chosen so that there will be no confusion on the part of those who become aware of the corporation's activities as to its purpose. Rather than profit (which it is hoped will result from prudent investment decisions), exposure of our existing system of land tenure and taxation as a major "social problem" is the primary objective of the corporation's officers and board of directors. In conjunction with this goal, the initial corporate prospectus will spell out, in detail, the underlying economic principles and existing laws which encourage such speculative activity for investment purposes. Hopefully, such material can be dramatically utilized to stimulate greater interest among the media and public for appropriate legislative reforms.

The initial capitalization necessary for incorporation, preparation of a prospectus and subsequent promotional activities is now being solicited. Anyone interested in becoming a part of this venture is requested to complete the attached questionnaire and return it to this writer. Obviously, the extent to which such a venture can actually embark upon land acquisitions will depend upon the amount of participation. Therefore, please feel free to make recommendations on how its goals can best be achieved.



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QUESTIONNAIRE  
PROPOSAL FOR CREATION OF  
"THE CORPORATION FOR LAND SPECULATION"

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NAME:

MAILING ADDRESS:

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TELEPHONE: (Work)

(Home)

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1. DO YOU FEEL FORMATION OF THIS CORPORATION CONTRIBUTES POSITIVELY TO ITS STATED GOALS? IF NOT, WHAT WOULD BE YOUR RECOMMENDATIONS FOR ITS ORGANIZATION, FINANCING AND OPERATION?

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2. DO YOU HAVE ANY INTEREST IN PARTICIPATING IN THIS VENTURE; AND, IF SO, TO WHAT EXTENT (BOTH FINANCIALLY AND IN TERMS OF PERSONALLY)?

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3. WOULD YOU FAVOR "DIRECT" INVESTMENT DECISIONS BY AN ELECTED BOARD OF DIRECTORS COMPOSED OF STOCKHOLDERS OR A CONTRACTUAL ARRANGEMENT WITH AN EXISTING FIRM KNOWLEDGEABLE IN REAL ESTATE AND LAND BANKING? DO YOU HAVE FIRST HAND ASSOCIATION WITH SUCH AN ADVISER?

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4. WOULD YOU LIKE TO BE ADVISED AS EACH PHASE OF THIS PROJECT IS UNDERTAKEN FOR POSSIBLE FUTURE PARTICIPATION?

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5. SHOULD THIS VENTURE PRODUCE PROFITS FOR DISTRIBUTION, WOULD YOU CONSIDER (i) REINVESTMENT OF A PORTION OF SUCH PROFITS; AND (ii) DONATION OF A PORTION THEREOF TO ONE OF THE INSTITUTIONS WHOSE ACTIVITIES ARE STRUCTURED TO SUPPORT GEORGIST-RELATED PROJECTS.

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MAIL TO: Edward J. Doelson  
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Signature