

INFLATION VS. DEFLATION

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The continual rise in prices will go on forever as long as we grant private collection of the economic rent of land. This self-evident fact becomes more obvious the closer we examine it. We cannot make land. The value of land depends on location and services of government. It follows that the private collection of rent is a special privilege which enables the holder of valuable land to get rich without working. Sounds great! Trouble is, we can't get away with it because holding land idle causes the poverty of unemployment. Since rent for the use of land takes all the traffic will bear, we get that awful phenomenon, Inflation, when the demands of the rent of land exceed the capacity of the traffic to endure it. To remove this block on production we must use the Rent of Land for the Treasuries of our governments. We could enjoy a normal society without the tyranny of taxation. What is a normal society? Only prosperity.