

LAND & LIBERTY

LAND & LIBERTY

OCTOBER 1966

Editor

V. H. BLUNDELL

LEAD FROM JAPAN

SIR,—An unusually brilliant young Korean economist in university teaching admitted that he had never taken Henry George seriously until he discovered that one of the most important economists in Japan had translated *Progress and Poverty*. This is typical. The entire educational system here discourages even the most intelligent from forming independent conclusions, even in the face of the most obvious evidence.

The almost complete absorption of Korean capital into land speculation is forcing the import of Japanese capital, with the accompanying threat of loss of economic independence. Partly developed gold properties that could have touched off a gold rush in the U.S.A. attract no local capital at all, and the most profitable gold mining properties are undeveloped for lack of capital.

In the meantime, prices move steadily upwards and slums get worse. The government periodically transplants the worst slums forcibly to the outskirts of the capital, where they will be less conspicuous to the foreign visitor, but this solves no problems and increases the already terrible burden of human misery. There are vast tracts of unused land suitable either for building or for intensive market gardening inside the

city limits of the capital. Land prices, of course, are astronomical and rising.

Yours faithfully,

ARCHER TORREY

Kangwondo, Korea.