

WHY RENTS ARE HIGH IN LONDON

It is not sufficient to look at or think about the "ring of monopoly" around our cities, or the vacant sites in their midst, to see how the law causes high rents and hard times. Landlordism is not a mere case of holding land out of use. It exacts its tribute everywhere, pointing its finger at householders and occupiers, at working men and business men alike, and saying in the words of the notorious poster placarded all over London eighteen years ago, "IT'S YOUR MONEY WE WANT." The people have gathered together to form a great city. They have created the value that attaches to the land, placed it "in position" as it were with regard to themselves; and whether it is used or not used private persons step in to claim the rent of land and the price of land as their private property. This taking of tribute begins with the ground landlord, but he is not the only party who benefits by it. Between him and the occupier there may be many "interests" who have a share in the land value; leaseholders for example who have sublet at rents far exceeding the original ground rents, because the land has greatly increased in value since the original lease was made. Whether they be few or many who thus take tribute from the earnings of industry, the fact remains that the value they thus appropriate to themselves belongs to the people as a whole, and is the source from which public revenues should be drawn before we begin to tax buildings and improvements.

SIR JOSIAH WEDGEWOOD in *London News*.

BEGINNING TO BE A LITTLE DOUBTFUL

The example of Denmark shows that with very low tariffs, indeed almost with a Free Trade policy, but with efficiency, a country may be prosperous, while Russia before the war, with the highest tariffs in the world on foreign imports, could not bring about comfort or prosperity for the workers because the general level of education and scientific efficiency was so low. We hope if protection is to be extended the Government will see that the industry benefits and not merely the proprietors. Almost every great manufacturing firm has grown by the proprietors putting most of the profits back into the business, denying themselves today in order that it might be better equipped and give more employment tomorrow. We can protect laziness and ignorance, and little good will it do us. If protection is to be of any benefit the proprietors must deny themselves some immediate profit in order to build up the industry. Too few of our manufacturers travel to see what is being done in other countries. We hope the Government will keep a watchful eye on the industries they protect and give a sharp reminder to the proprietors if they find that the proprietors take the profits to themselves and put little extra into the building up of the industry. It would be the poor est policy to protect inefficiency.—*The Irish Statesman*, Dublin, Ireland.

WE REFER MR. FRAZIER TO HERBERT QUICK'S
REAL TROUBLE WITH THE FARMER

I have just mentioned that which I regard as a basic but generally ignored fact, that through the artificial control of prices by the trusts, monopolies and combinations which fix the prices of most of the things we consume, the rent of town and city property gets into the cost of living. This seems to be a violation of the economic law of rent, and will be disputed by most of the economists; but I think that the clear thinker when he looks at the matter earnestly will see that it is true. And the economists will see when they study the matter without prejudice, that it does not repeal Ricardo's law. It is perhaps the most important subject for economists to investigate.

These are city values. They are mainly land values. It is the site of a store in the main which establishes the rent, and not the cost of the building. No matter how good any building may be in any city, its rents go down as soon as the location becomes bad.

When we come to land values—which is another term for what the economists call rent—we come to the Vampire which is really the basic troubles with the farmers. I have never seen in any discussion of the depression of the farmers an intelligent recognition of this, on the part of any of the men who are proposing remedies for Congress or the State legislatures. Those who know the truth dodge it. Yet, no man who knows the situation can fail to see it when it is once called to his attention.—Speech by HON. LYNN J. FRAZIER in U. S. Senate, Jan. 2, 1925.

"To give labor full freedom; to make wages what they ought to be, the full earnings of labor; to secure work for all, and leisure for all, and abundance for all; to enable all to enjoy the advantages and blessings of an advancing civilization—we must break down all monopolies and destroy all special privileges."—HENRY GEORGE.

"LET those who love this country as Shakespeare described it, 'this land of such dear souls, this dear, dear land,' take this utterance as an inspiration and an ideal; setting themselves to discover how they can bring mercy and pity, a resolute sense of justice, a purity which is passionate, a love of simplicity and an appreciation of the greatness of human life, into the common ways of men."

—C. F. C. MASTERMAN.

It is idle to expect a scientific revenue system as long as the majority are filled with the superstition that Government is all wise and can do everything successfully from running a postoffice to telling farmers' wives how to take spots out of clothes and college girls how to write diaries.

If I buy land for a small price and hold it until I can sell it for a large price, I have become rich not by my wages from labor, not by interest from capital but by the increase of rent.—HENRY GEORGE.