

ATTENTION TEACHERS

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During the past several years, the Long Island Extension of the Henry George School has offered to teach some of the basics of economics in high school classes. Included are the fundamental principles underlying the free market with particular emphasis placed on the importance of land in our economy. The course has been given within the context of Economic, American History and Business classes.

Lessons along with short readings are given to the students in advance so that they have a frame of reference to refer to during class discussions. Other materials are made available to interested students who desire to research various facets of the subject.

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"I ask no one to accept my views. I ask him to think for himself." --
Henry George

FROM OUR EDITORIAL DESK

"Though we may not speak it openly, the general faith in Republican institutions is, where they have reached their fullest development, narrowing and weakening. It is no longer that confident belief in Republicanism as the source of national blessings that it once was. Thoughtful men are beginning to see its dangers, without seeing how to escape them. And the people at large are becoming used to the growing corruption. The most ominous political sign in the United States today is the growth of a sentiment which either doubts the existence of an honest man in public office or looks on him as a fool for not seizing his opportunities. That is to say, the people themselves are becoming corrupted. Thus in the United States today is Republican government running the course it must inevitably follow under conditions which cause the unequal distribution of wealth."

The above thoughts appear in Progress and Poverty, written in 1879. How immune we have become to corruption is ascertained by the failure to distinguish between what is rightfully man's, via his efforts, and what is rightfully society's.

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The Long Island Georgist welcomes comments from its readers.

THE PROGRESSIVE NATURE OF THE PROPERTY TAX

The property tax is regressive! The property tax is regressive. The property tax is regressive? What began several years ago as an axiom, a truth, an unquestionable fact of life, is no longer accepted as dogma. For, as the debate gets under way concerning the most influential of local taxes, new information is coming to light. The conventional wisdom of yester-year seems to be slightly backtracking concerning the exact nature of the property tax. Now that this tax has been placed on the operating table, for all to see, the economic surgeons are locating new movements in this oldest of taxes. Politicians, including many during the past election, placed this tax on the sick list - to be replaced by other more progressive taxes. But, although the patient looks pale, the heartbeat is normal, the pulse good and circulation healthy. Something is wrong with the diagnosis.

Professor Mason Gaffney, noted economist for the Resources of the Future and ex-chairman of the Economics Department of the University of Milwaukee, has brought forth some cogent reasons for this dilemma. The property tax is a progressive tax, he states, contrary to popular belief. Professor Gaffney minces few words- getting right to the point- contending that property is more concentrated than income- and therefore to tax property is more progressive than to tax income.

Confusion reigns as to its regressive or progressive nature due to the way it is currently administered and the way it ought to be administered. Proof of its maladministration is seen regularly in daily newspapers and is borne out by statements from assessors all over the country. But in criticizing current practices, all too often is heard comments concerning the inefficiency and ineffectiveness of this tax. There appears to be substantial evidence however that a hundred million Frenchmen can be wrong.

To rely more heavily upon income than property would be more injurious to the poor and more advantageous to the rich. Yet most talk revolve around helping the poor by destressing this tax. Not so, claims Professor Gaffney. "To own property is to be rich, in the measure that one owns, and to tax the quality of richness should not be presumed to burden the poor more than the rich."

The top 10% of income receivers get about 30% of all income, but property ownership studies indicate a much greater concentration. In one study conducted by Lydall and Lansing, "A Comparison of the Distribution of Personal Income and Wealth in the United states and Great Britian", data indicates that the wealthiest 10% own 56% of the nation's wealth. Ar other study, taken in 1962, and based upon research done under the auspice of the Princeton University Press, indicates that the top 1% hold 28% of all wealth. A leading Committee of the United States Senate reported that

33% of all General Motors stock is owned by one tenth of one percent of the holders. And concerning stocks in general, according to another report, one percent holds 50% of all stock in this country.

That property concentration is greater than income is substantiated by numerous studies, and although states differ as to what types of property are taxable under the property tax, all states include land. If property concentration is true of various types of wealth, then the trend should not differ in land. Ralph Nader and his associates spent several years studying this problem of concentration in California and in 1971 reported that 13.5% of all acreage is owned by one tenth of one percent. Professor Gaffney found in his studies in Milwaukee that the top 10% owned 60% of all assessed value. In another study in the same city, he found that in industrial real estate 10% owned 89% of that area and of that figure, 1% owned 59%.

It is little wonder that the wealthy would like to see a de-emphasis of property taxation, when the above studies are taken as an indication of property concentration. But, again according to Professor Gaffney, rather than these studies being exaggerations, they probably underestimate concentration. Since many people have too little property to count, many studies omit them, using and including only those owning more than \$60,000 in assets ownership.

Secondly, low price property tends towards being more correctly assessed at market value than high priced property. Assessors have more knowledge on low priced property and tend to assess it more correctly than higher priced property, which is rarer and devoid of abundant comparison. Large landholders are underassessed in comparison to smaller ones. In Milwaukee, several studies indicate that 10% own 76% of the land value, but only 61% of the assessed value. Another reason that these studies are probably on the low side is that large wealth holders usually have other types of property, in addition to those included in the survey. The rich have second homes, hobby farms, summer resorts, etc.- industrial corporations invest in mineral and real estates. These holdings are often missed in studies limited to one type of property.

And finally, substantial numbers of the wealthy own some of their property under fictitious names. Wealthy families wear several hats when it comes to holdings- in banks, insurance companies, estates, etc. With these so called "straw parties" it makes it difficult to find out who owns what.

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A DECLARATION OF PRINCIPLES

(From Paul Douglas' "In the Fullness of Time", Former Senator Douglas of Illinois was at one time Professor of Economics at the University of Chicago, and more recently Chairman of the U.S. Commission on Urban Problems)

The Commission... recommended a reform of the general property tax, which is the chief source of local revenues. The common practice is to tax improvements in the form of buildings at a higher proportion of their market value than is followed in the case of vacant land. This discourages improvements and encourages withdrawal of land from development. We reached an almost unanimous conclusion that both land and building should be assessed at their market value.

I went further. Land and natural resources are the gifts of nature and in themselves did not increase. Their owners could and did levy tribute upon what was produced. As population and capital increased, the nearly fixed amount of land became relatively more scarce, and its value accordingly rose.

I asked Manvel to find the difference between the bare-land values of the nation in 1966 and what they had been ten years previous... He found that they had increased from about \$270 billion in 1956 to \$520 billion in 1966. This was an increase of \$250 billion over the ten years, and an average yearly increase of \$25 billion...

I believe that at least a slice of this increase, say one fifth, should go to those who had created it. This \$50 billion could have accomplished great improvements in the society that had multiplied these values. If the taxes came to two-fifths of the increment, the amount accruing to society would have been \$100 billion.

Perhaps it is too much to hope that this proposal will soon be adopted. Yet land income should certainly be taxed more fully. The American public has avoided this decision in the past by labeling all such proposals as "Henry George's Single Tax." But to classify a position does not refute it...

As a college student I had read Henry George's Progress and Poverty. He, and Ricardo before him, had convinced me that the economic rent on bare land, exclusive of improvements, had been largely created by society, by the increase in population and the heightened productivity per capita.

At Harvard, the highly conservative Thomas Nixon Carver had once divided incomes into three classes: "earnings, findings, and stealings." Economic rent was not a stealing, but neither was it an earning. It was a finding almost pure and simple. Although the owners did not create the increases in land values, they appropriated them...

By the time I was in the Senate the single-tax movement had slumped since the days of its great advocates... Many economists, by their capacious criticism, had contributed to this debacle. Because of this, and the fact that the issue involved local and state governments, rather than national, I did not take up this reform.

I could not set the whole world aright, and in trying to do too much I might imperil what I could do. At any rate, this was my justification for keeping silent on this question while in the Senate.

But I am grateful that as Chairman of the Commission on Urban Problems I later had the chance to draft a supplementary statement on this subject and was supported by three of my colleagues.

Perhaps that most impressive statement was the estimate by Allen Manvel, of the Commission's staff, that in the decade between 1956 and 1966, the value of bare land in the country increased from \$270 to \$520 billions. This was a doubling, and if a share of the increase had been used for the improvement of our cities, we would now be a better society in every way; perhaps not so much blood would have run in the streets.

When I pass before the Great Judgement seat, I hope Saint Peter may forgive my silence as a Senator on the increase in land values and accept my later efforts as at least partial atonement.

PROGRESSIVE NATURE OF THE PROPERTY TAX
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To reduce the significance of the property tax and emphasize the income aspect would be another means to legally reward the rich. Property and wealth go hand in hand, the wealthier having access to more concentration than income. As income tax time rolls around, accountants and lawyers work busily to advise their clients how to use farming, apartment houses and other forms of property to reduce taxable income. Property is high on the list as tax shelters. Those with concentration of wealth have the means and know-how to reduce income, thus leaving the middle class to bear the brunt of income taxes. That is what may happen. Is the property tax regressive?

MEET HENRY GEORGE

Behind the economics expanded in "Progress and Poverty" is a man, the author, a man with ideas, convictions, and a philosophy of his own. Although he tried not to inject his personal feelings and convictions into his writings, keeping them as strictly as possible on an economic basis so as not to offend readers with ideas contrary to his own, he could not help but let certain glimpses of himself shine through. Actually these glimpses make "Progress and Poverty" an outstanding work of art, the proof of which is that none since has been able to express the same ideas in a more appealing and convincing way.

Can one say that his ideas are old-fashioned, simplistic, naive, out of date? Perhaps. The modern, cool generation of today perhaps would. And so may the rebels of today's society. But there are still many people who would approve of the morality of Henry George's ideas. For basically they stand for a reaffirmation and strengthening of all the ideals of family life, marriage, religion and truth that were more commonly held in his day, but are increasingly slipping from our grasp today.

Firstly, Henry George believed in Truth and in God. To him one was the other. They were the same. The economic laws he expounded were God's laws, natural laws, which to flout was to be destroyed. An acknowledgment of these laws would lead to the Good Life with prosperity and abundance for all. To follow these natural laws, rather than negate them, would bring out the best in people. It is a hope that rises in the heart of all religions. The poets have sung it, the seers have told it, and in its deepest pulses the heart of man throbs, responsive to its truth:

"Men's souls, encompassed here with bodies and passions, have no communication with God, except what they can reach to in conception only, by means of a philosophy, as by a kind of an obscure dream. But when they are loosed from the body, and removed into the unseen, invisible, impassable, and pure region, this God is then their leader and king; they there, as it were, hanging on him wholly, and beholding without weariness and passionately affecting that beauty which cannot be expressed or uttered by men."

To believe in the philosophy of Henry George is to believe that increase of population would be a boom instead of a curse. Increased productivity could provide the needed capital to fight pollution. An economic system based on freedom is more advantageous than one based upon controls. That governments exist for the individual rather than the individual existing for the government. Cooperation rather than compulsion is more consonant with natural law.

The following items have been noted recently in various newspapers and periodicals:

A study by the Economic Unit of "U.S. News and World Report" pinpoints population growth as the main factor behind the land boom in the United States. The study's finding:

"By the year 2000, the U.S. population will climb to nearly 290 million, if Federal projections are correct. That is nearly 80 million more people in this country than now. It is the pressure of this added population requiring more land- in the form of new homes, shopping centers, roads, schools, recreation centers and the like- that will be the main thrust behind rising land values in the future."

And also from the same magazine:

"The Army's Corps of Engineers is the largest buyer, with land acquisition pegged at 450 million dollars for the year ending June 30. The Corps bought a 608-acre tract in 1968 for its Hidden Lake reservoir in California for \$178 per acre. By 1970, an additional purchase of 2,248 acres for the project cost \$371 an acre. It says that rural grazing and scrub-oak land east of Sacramento, Calif., which was selling for \$30 to \$150 an acre, now has been converted into a picturesque subdivision with homesites priced at \$800 to \$5,000. It seems that some of the worst land is becoming the most valuable..."

"Chrysler Realty Company, a wholly owned subsidiary of Chrysler Corporation now holds about a half billion dollars in real estate assets. By 1980 that is expected to top 1 billion. Most of the holdings are for auto dealerships, but some are for apartment and office buildings, condominiums and shopping malls.

Westinghouse is another giant in the land business. In 1966, it acquired Coral Ridge Properties, Fort Lauderdale, Fla., a large land company which is now developing a 21-square-mile tract called Coral Springs. When finished, it will house 100,000 people in homes priced at \$40,000 and up."

Based on a report by the National Commission on Urban Problems, the total market value of all taxable land in the United States as appraised by local governments has almost doubled during the past decade, having risen from 401 billion dollars to 780 billion dollars.

And speaking about increases, the Tax Foundation reports what many taxpayers have known all along- the tax bite has been rapidly getting larger. Federal, state and local governments will collect \$295 billion in taxes in fiscal year 1972. That sum equals \$4,530 from every American Household, up from \$2,552 in 1962. For the current year, it is estimated the amount will equal \$1,023 for every American.

In Globe and Mail, a leading newspaper in Toronto, Canada, reports of concentration of building land are given. Quoting from a government report (Dennis Report) on housing which says "the six leading developers in ten of Canada's largest cities own at least half and in most cases all the residential land that will be needed, by official estimates, for development in this decade in each city. The concentration of land holding in a small number of very powerful holders is a new phenomenon and in terms of increasing land prices it has been important in the last five years and does pose the real threat of even greater rates of increase in the future."

Following the last election, the Wall Street Journal reported that voters around the nation rejected any tinkering with the property taxes. Proposals to curb their use lost by decisive margins in California, Michigan, Colorado and Oregon. It seems, according to the Journal, that property tax changes will most likely come from the courts rather than the voters.

From both Newsday and the Long Island Press, news of another land scandal have developed. The Suffolk district attorney's office launched an investigation into "title switching" of unassessed land in Brookhaven and Southampton Towns that may involve hundreds of acres of untaxed land. Under "switching" previously unrecorded parcels have suddenly produced owners.

The Long Island Press ran a five part series several months ago on "Property Tax Reform". Included in the series were many of the proposals of land site taxation. Below is only one of many excerpts:

"Another major reform proposal, taken from the theories of 19th century American political economist Henry George, is taxing land only and not buildings or at least taxing land more heavily and buildings less heavily than at present. The usual technical name for this is a 'site value tax'".

BACK TO THE PEOPLE

As the dawn of the twentieth century neared, unlimited land ceased being a prime factor in shaping our destinities. Behind this development were several centuries of almost unlimited immigration from the shores of Europe. As countless millions of immigrants reached our shores, the desire for free or cheap land was a compelling force in their movement westward. Even with the multiplication of settlers, it appeared that horizons were unlimited. The view was panoramic, limitless. As areas were developed and occupied, new territories entered the scene as the Federal Government absorbed more land, by treaties or aggression or purchase. The government acquired, and the government disposed. The Homestead Acts and various railroad grants are testimony to the spirit that land was not to become a government monopoly.

That the federal and state governments have been concerned with the acquisition and disposal of land there can be little question. But within recent years, the notion that government has been a referee has been marred. The extent of the increasing role of their activities is recognized by many so it is little surprise to discover that vast programs have been instituted to carry out various projects. But what many come as a surprise is the extent of government holdings in lands, whether recreational and park lands or that controlled by the twenty-eight agencies of the Federal Government. For, as the government had taketh and giveth land over the past several centuries, it apparently has taketh more than it has giveth. Number One landholder in the United States is the Federal Government- to the tune of 760 million acres or one third of the entire land mass.

But there are now some signs of a reversal in policy. Three years ago, President Nixon issued Order 11508, directed to all Federal agencies. They were ordered to take inventory of all properties owned and determine to what extent these holdings were necessary for the carrying out of their duties. After this had been completed a full disclosure was required to determine whatever real property was not being put to maximum use. All such properties would be turned over to various local and state governments "to preserve those great areas of natural beauty and an environment in which our children will want to live".

To accomplish this Herculean task, the President created the Property Review Board. From various investigations and reports submitted, it was discovered that countless acres owned by the Federal Government are mismanaged, misused or not used at all, a practice quite common at a time when land is at a premium. That there is inefficiency comes as no surprise but what is interesting are some of the reasons given by the Board.

The Property Review Board feels that a prime reason for an excess in inventories of federally owned land is the absence of a competitive market. It is mismanaged and misused because there is little incentive to do otherwise, for agencies pay no rent or taxes on this property. What the findings appear to indicate is that the same reasons for mismanagement and misuse in the private sector apply to the public sector. Underassessment of undeveloped land is little different than the absence of rent or taxes on government land. For there is little incentive on the part of both sectors to improve when unimprovement carries higher rewards. In the case of privately owned land, huge profits accrue to the landholder who waits and does nothing. In the case of federally owned land, as the Board discovered, holdings on these properties beyond the basic necessities adds to the power and prestige of that agency.

And so the Board is attempting to roll back a process generations in the making. Difficult as it may be, it may be a beginning, not so much as to what it may physically accomplish but rather to a change in mind. Although the land is not being given or turned over to the private sector, implicit in this action is the fact that all should benefit from the land and that it belongs to all. To date, various parcels of land have been returned to local governments, at almost no cost. Nassau County has the distinction of being the first recipient of this program, having received one hundred and twenty eight acres in Sands Point. This property, formerly held by the Naval Devices Training Center, will be used for hiking, camping and nature studies.

In addition to the absence of rent or taxes, once again the public is reminded of the cost of government. But in this case there is a hidden cost, which causes a disruption of the entire tax system. As the Board readily admits, management of the vast Federal property holdings has been all the more difficult because of lack of useful information such as current valuations. Their accounting methods have not reflected the appreciation of property values over the years. The full cost of government is hidden in a shadow of ignorance for unless current land values are known, we cannot know costs.

Property taxes represent an important source of income for local governments and whatever lands are taken off the tax rolls only decreases the available revenue. In the case of government lands, without proper methods of evaluation, we can but only guess as to the costs. An example, although surely not average, but indicative of assessment procedures are the White House grounds. In 1791 18 acres were purchased for one thousand dollars. This property is currently carried on the federal books for one thousand dollars.

As President Nixon stated, "The public lands belong to all the Americans. They are part of the heritage and the birthright of every citizen. It is important, therefore, that we deal with these lands as trustees for the future."

(Ronnie Garvey, student at Oceanside High School, submitted the following winning essay, after completing a mini-course sponsored by the Long Island Extension of the Henry George School.)

I agree with the policies of Henry George. Land speculation is unnecessary and wrong. It holds back on potential wealth in an economy. Land speculation has rendered large amounts of land temporarily useless. Nothing is done with it, therefore no benefit can be derived from it for anyone, except the owner who makes a huge profit from it. Land, as Mr. George states, belongs to the people, not individuals. No individual has the right to hold land out of public use in order to make money from it. Land is potential wealth, jobs can be created from it, food can be produced from it, factories can be built on it- things to benefit the public not an individual. I believe that the Henry George tax plan, if put into use, could discourage land speculation and put much of that land back into use. It is a good sound and practical plan.

The value of land depends heavily upon the location. Government spending helps greatly to improve the values of much land, through the building of highways, government buildings, etc. Shouldn't then, the government make some of its money back through the taxation of lands held for speculation? Therefore the profits made by land speculation should be taxed by the government. This is what Henry George advocates.

By doing this the man who does nothing to earn the money would be taxed more heavily than the man who works hard for every cent he makes. Why should someone be allowed to live off the earnings that should actually belong to the general public? If that land were free for use it could create jobs and other benefits for those people who really should have a say in what happens to it.

Also the fact that improved land is taxed less than underimproved land is absolutely ridiculous. If a person owns a plot of land it is more profitable to just let slums develop than to build, say a health clinic. No wonder the number of slums is growing, it's more profitable. That system most definitely should be changed.

Under the present system there is no economic motivation to improve land. That also raises the price of land; it would be cheaper just to leave it alone.

Perhaps the reason Mr. George's system has not been put to use is because many of the people making profit from the present system are in government power. Why should they make a law which would cost them money? No matter how unjust the present system is to the working man

HISTORICALLY SPEAKING

The Yazoo Land Claims

From 1776 to 1781 leaders in the colonies debated the relative merits of forming a union. After due deliberation the Articles of Confederation were agreed upon, but ratification was delayed for a long time, mainly because of disagreement regarding a fundamental issue- land.

While disputes dragged on over original charter rights of various colonies and their ownership of lands to the west, the controversy centered mainly around the cessions of land claimed by Georgia.

Out of seven of the thirteen colonies who claimed such land three agreed to turn theirs over to the central government without imposing any conditions. The other four- Virginia, Connecticut, North Carolina and Georgia- laid down specific restrictions. Georgia, after continual urging, agreed to cede part of her territory, but the offer was hedged about by so many restrictions that it was rejected by the Confederation.

In 1789, a grant of 25 million acres was made to three land companies for slightly over \$200,000. Partial payments were to be made over a period of several years, but when difficulties arose as to the type of currency to be used this transaction was invalidated by the State of Georgia. Six years later 35 million acres were sold for \$500,000 to four companies in what is now Georgia, Tennessee and Mississippi, at the average price of one and a half cents an acre. When it was discovered that some local politicians were buying for public use, lands of which they were part owners, indignation reached a high pitch.

Much of this valuable real estate bordered on the mighty Mississippi River, the great super-highway of the time. It was navigable from Illinois to the Gulf of Mexico and was for the Indians the "father of waters." Naturally it contributed much to the country's literature and music as well as to its commercial development. Owing to the importance of one of its tributaries, the Yazoo River, the area which is now Alabama and Mississippi were known as Yazoo country. There as elsewhere land grabbing abounded in chicanery and double-dealing.

The question of prior ownership was one of many troublesome issues. South Carolina claimed part of the large grant on the grounds that a portion of it lay within her charter. The national government maintained that it came under federal jurisdiction along with the hard-earned victory

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Sweden is generally held to be an enlightened country, the model welfare state, where people have a high standard of living, possibly equal to the United States, yet lately one begins to wonder. One hears of people from Sweden coming to the United States to escape their high taxes. How much higher than ours could they be? Doctors are not interested in accepting new patients because they pay a 70% tax. In Stockholm, many workers pay a 50% City Tax. There is also a value added tax of 18% on merchandise bought.

The questions recur: Are the benefits received worth the price paid? Is the loss of freedom that goes along with high taxation too great? Can a proper balance between individual self-interest and social concern ever be struck?

Contradictory opinions on Sweden are shown in two articles in Newsweek in 1971. The first, on January 11th by Dr. Samuelson, judges the rise in sexual immorality, drunkenness, suicide rates as not too alarming. "Progressive reforms are the first step to serfdom (Dr. Hayek)." "What nonsense" says Dr. Samuelson.

A second article appeared on May 10th entitled: "The Model Welfare State Runs Into Trouble." It describes the spread of strikes, the soaring tax rate, the rising crime, the terrific housing shortage. People have to wait up to five years for a government apartment. Building one's own home is practically impossible due to government red tape. Women have to work, besides taking care of children and home, and are growing more resentful. Unemployment is rising while business is receding. People are leaving the country for Canada, Australia and elsewhere. As the lower echelon workers get more pay, they tend to catch up to the executive workers who insist on raises too in order to maintain the price differential.

While we note high taxes on labor and capital, data on taxations of land values are hard to obtain. However, it is known that officials of Stockholm are aware of land speculation and try to discourage it. When considering public projects entailing land purchase, they have found that from the time of first consideration of such a project land values may double or triple, so they either fix the land value at the beginning or tax the entire increment away.

If the model welfare state should run into trouble this would come as no great surprise, for any country that neglects the proper precepts of taxation will sooner or later pay the penalty.

Utopia? Nirvana? Heaven? Too good to be true? Metaphysics teaches that anything that can be imagined or conceived in the mind, either has existed, does exist, or will exist. For Georgists, through all the muck and filth and evil in today's society, shines a light steady and un-failing that gives them courage and heart to espouse Henry George's vision of the Good Life.

A dream?

"He had never heard such music as this, never dreamt such music was possible. He was conscious while it lasted, that he saw deeper into the beauty, the sadness of things, the very heart of them, and their pathetic evanescence, as with a new inner eye- even into eternity itself, beyond the veil."

HISTORICALLY SPEAKING

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over the British. Both Presidents Adams and Jefferson, desiring to legislate justly, set up commissions to aid in resolving the difficulties. When the territory was at last turned over to the federal government Georgia received more than a million dollars in payment, and 5 million acres were set aside for the satisfaction of proper claims.

Many of these claims remained active in the court for decades, and one of the suits- Fletcher vs. Peck- was referred to the Supreme Court. Fletcher sued Peck for \$3,000- the price originally paid for a part of the grant. The high court, then under Justice Marshall, held that the rescinding act by Georgia was unconstitutional inasmuch as it impaired the contract obligation, and the sales of 1795 were declared valid. Harsh criticism continued for a time, especially from the states that had freely relinquished their claims to the land.

ESSAY CONTEST

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no one would vote in a system to cut down on his own profits. That seems to be the one major fault in Mr. George's system; it is almost impossible to put into working in this country. The land speculators will not put themselves out of business. I also doubt they will ever be voted out of office. They have too much money to spend on campaigns.
