

Apr. 7, 1987

Dear Mase:

Thanks for sending a copy of your paper, "Land as a distinctive factor of production." It is excellent. Was it prepared for any special occasion or periodical, I'm glad Prof. Harriss liked it so much. That brings him closer to the Georgist point of view than I thought he was.

Noting your mention of Frank Knight, I had some correspondence with him, I think in the 1960's, and I forget what brought it about. He reiterated his notion that there is no difference between land and other goods; you invest in them all and get a return and that's all there is to it. In reply I made two columns - one showing the similarity between land and capital, and the other showing the differences. I included most of the things you've listed as distinctive of land, and I asked him to judge which column is more impressive. In reply, he simply repeated that you invest in land or capital and get a return, and that is all there is to it.

I had a good deal of interesting correspondence in those days with various personages, but as I told you previously, everything has been thrown out.

Sincerely,

  
Robert Clancy

P.S. It seems your HGI membership is due, and I enclose a reminder.