

Noah D. Alper's Brief Cases

THE PLUCKERS AND THE PLUCKED

A. C. Ingersoll, Jr., president of the Federal Barge Lines, in a meeting of the American Institute of Real Estate Appraisers in St. Louis, predicted that in the next ten years "there will be tremendous pressure for the development of river frontage industrial parks north and south of the city proper," and that values would double in that time. He described the barge lines as the "geese which lay the golden eggs of industrial development," but said nothing of the taxpaying geese that are plucked.

HOLLYWOOD GLAMOR PAYS OFF

According to an AP dispatch Joel McCrea, an actor, sold, for \$3,000,000, 1000 acres of ranch land to a home developer in Sherman Oaks, California, who planned to build 2500 homes and other buildings worth \$50,000,000 on the site. He retained 650 acres of his land, bought in 1932 "on the advice of the late Will Rogers."

And some people think there are no economic miracles? What will the 650 acres of "ranch" land bring at some future date?

THE "DOG IN THE MANGER" MULTIPLYING FACTOR

"Highway Building Bills Go Up As Land Prices Rise"—states the headline on a Wall Street Journal article of April 4th by James P. Gannon. "One reason for this is that the federal index doesn't include costs of acquiring rights-of-ways," he says. "Rising land prices have sent these up sharply in many states. The Florida road department estimates its land acquisition costs have jumped 12 per cent in the last two years." John J. Leslie, a county highway engineer of St. Louis County says his guess is that right-of-way costs are running 100 per cent more than was expected.

Of course the reason for this trouble is not "indexes," but taxes, as any Georgist knows, and this shows how we are "educated" to the superficial in taxation matters. This unprogressive type of education is the best friend the communists ever had, for the fact is that EARTHlordism, not CAPITALism, fathered communism. This would be a good place to apply economic "birth control"—taxing land values and untaxing capital values to stop the spawning of communism.

OUR FRIEND THE LAND SPECULATOR

In an article entitled "Land Speculation" in A Voice for Freedom, published by the Register Division of Freedom Newspapers, Inc., Santa Ana, California in March, the land speculator is presented as one who helps to "equalize the entire market and prevents prices from dropping too low or climbing too high." Here is how the "Freedom" reporter presents his fallacious reasoning:

"The mark of any speculator (all of us) is what we try to buy cheaply and sell at a higher price than we have paid. Thus it follows, especially in the purchase of idle land, that the speculator appears in the market when land prices are considered to be low. The reason the prices are low is because few buyers are on hand to purchase.

"If the speculator is taxed out of existence he will not appear when the market needs him most. And the market always needs him most when there are very few customers and prices are low. So he buys and holds the property, but he is running a risk for it may not rise in desirability and he may be forced to sell at a loss.

"But let us suppose that prices rise. The reason they do is because so many buyers appear compared to the amount of land or other commodity being offered. When the speculator finally does offer his property for sale he does so when a shortage develops. Thus he serves the market very well, both at the point when he buys and at the point when he sells. Does he injure anyone? Not a bit."