

Sydney Mayers

VIEWS THE NEWS

The Pan-American Building, New York's magnificent new office skyscraper, which is constructed atop the area already occupied by the Grand Central Railroad Station, thus requiring no ground site of its own, is a remarkable architectural achievement. It is also a tribute to the almost uncanny prescience of Henry George, who insisted many years ago that in political economy the term "land" must include the air as well as the surface of the earth.

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Hundreds of American companies have established foreign headquarters in Switzerland, whose efficient personnel, excellent banking, stable currency and tax advantages have made it a popular center for the purpose—but the resulting demands on this small nation's resources are so great that the Swiss government is taking steps to restrict any further influx of American firms. It is intriguing to note the difference between Switzerland and certain other countries, where they erect high walls to keep people in.

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The sharply increasing cost of road building is causing many states either to curtail such projects or to raise gasoline taxes to obtain additional revenue. The primary reason for this situation may be seen in Florida, where land acquisition costs for highway rights-of-way have jumped 12 per cent in two years—except in the Cape Canaveral area, where there has been a 300 per cent rise.

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In a number of western states, notably New Mexico, Arizona, Oregon and Hawaii, where speculation in pat-

ently marginal land has resulted in a "real estate" boom reminiscent of Florida in the twenties, authorities are trying to curb the activities of the more unscrupulous promoters by taking legal action against them. How much quicker and more effective their efforts would be if they simply adopted land value taxation, thus nipping speculation in the bud!

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Television sets, radios, refrigerators, washing machines, vacuum cleaners and other consumer products cost less today than they did five years ago, even though the average wage level in American factories has risen 15 per cent to a record \$2.43 per hour since 1958—which seeming inconsistency is readily explained by the fact that automation and other technological advances have lowered manufacturing costs. Again we point out (as Henry George did in 1879) that wages are drawn only from production—and that real wages consist of economic satisfactions, not dollars-and-cents.

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At the behest of a constituent, the junior Senator from Connecticut recently took time out from legislating to confer with the Commissioner of Internal Revenue, to ascertain whether the cost of a wig prescribed by a physician as a therapeutic aid might be deductible from the voter's income tax as a medical expense. We are happy to inform our readers that the Commissioner's reply was in the affirmative—so clearly there is a silver lining even in the cloud of taxation that surrounds us.