



## **Full Employment, Growth And Progress On A Small Planet: Relieving Poverty While Healing The Earth**

By Dr. Mason Gaffney

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## Full Employment, Growth And Progress On A Small Planet: Relieving Poverty While Healing The Earth

Mason Gaffney

A paper prepared for the  
**Conference on Growth, Poverty and the Environment,**  
sponsored by the Center for Process Studies  
of the Claremont School of Theology and the Claremont Graduate University,  
October 18-21, 2001

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#### **A. George's core ideas, free of travesties**

The Convenor has asked me to present a Henry-Georgist view of our subject, so I begin by outlining George's core ideas as they bear on it. All writers are misrepresented by some of their critics, and even by some of their well-meaning friends. George suffered this fate even more than did other radical reformers, because of the "clear and present danger" his views pose to the economic, political, philosophical and academic bases of the rich and powerful and their retainers. Hence I append "Free of travesties" to the heading above, because there are so many travesties circulating.

Note that in Section A, here, I give George's ideas, as he stated them. I add some modern illustrations and reinforcements, but my own reservations, amendments and additions are in Sections B and C.

**1. Adequacy of land base.** There is enough land, if only we use it well. Poverty and unemployment result from owners' withholding better lands from full or any use, creating an artificial and specious scarcity of land relative to population.

Definition: **"land"** means **all natural resources** (Gaffney, 1998).

Lemma: Factor proportions are highly variable (Gaffney, 1976); **labor-stinting use of land (same as land-lavishing use) is a form of withholding land from full use.**

Lemma 2: Growth of jobs and output are not coupled in lockstep with resource extraction, or with preemption of more Lebensraum. Jobs and output can and should grow by using given lands better. Processes and products can and should be modified in more labor-intensive, land-conserving ways.

Lemma 3: Tyrants, and tyrannical landowning classes, circulate the "overpopulation" concept to conceal their own roles in famines and other extremes of deprivation. In this, George anticipated Amartya Sen.

#### Lemma

NOUN: 1. A subsidiary proposition assumed to be valid and used to demonstrate a principal proposition.

2. A theme, argument, or subject indicated in a title.

3. A word or phrase treated in a glossary or similar listing.

ETYMOLOGY: Latin Imma, from Greek, from lambanein, to take.

**2. Effect of artificial scarcity on marginal returns to labor and capital.** Underuse of better lands forces labor and capital (which is mobile, like labor) to resort to worse or "marginal" lands, thus scattering and spreading out settlement, raising aggregate demands on land, and wasting capital (George, 1879). This lowering of the "margin of production" lowers the marginal productivity of labor and capital, and hence their economic rewards, tilting the distribution of income in favor of landowners, **creating an illusion of overpopulation** (Malthus), and lack of investment outlets (Marx, Keynes, Hobson et al.).

That pattern was first recognized in farming, but it is universal. **The underuse of central city lands (large parts of which are derelict) drives demand outwards to less accessible urban sites. From there, the same force drives demand outwards to the inner suburbs; from there, to further suburbs, and so on.** "Urban sprawl" is the generic name, but "scatter" and "disintegration" express the point better. Farm and wilderness defenders perceive the problem mainly at the edge of cities, noting the loss of open land, but that is a lesser social and economic loss than the destruction of urban values inside the edge.

One way of denying the basic problem is to call it "unbalanced growth," as in Orange County, where people recognize it as too many jobs relative to the housing supply. It is not the "unbalance" that is the problem, though: how can there be too many jobs? It is too little housing that is the problem, driving demand eastwards up through Sta. Ana Canyon, with its

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awful traffic bottleneck, to central Riverside County, where it meets demand fleeing north from San Diego.

Now weave this pattern of scattered settlement into the whole system. It forces **auto-dependency and truck-dependency**, multiplying the need for fuels, pushing up their prices, and lowering the real wages of those who have to consume them in larger quantities at higher prices. **Much of what looks like self-indulgent consumption of U.S. motorists is not joy-riding, but the forced consumption of commutation, forced by scattered urban sprawl, the product of land speculation.** Auto-apologists get this backwards, of course, making joy-riding the cause and sprawl the effect.

In forestry, the places to grow commercial timber are lands that are “flat, wet, and warm,” as John Baden summarizes it. (He might have added, “accessible.”) Failure to restock such lands economically pushes demand onto lands that are steep, dry and cold, creating the “**forestry sprawl**” from which we suffer.

**Failure to put indigenous waters of southern California to full economical use creates the appearance of scarcity where there is actually enough water.** It drives demand northwards to the Owens Valley and the Feather River, and eastward to the Colorado River, at enormous social cost, much of it for energy. **Those who issue doomsday dessication scenarios, and deplore the loss of water to farming, also seem to have no idea of how a handful of giant landowners waste most of our water on low-valued uses like pasture, hay, small grains and rice, using primitive wasteful methods like flooding, or furrow irrigation.** Only 2-3% of our irrigated lands use basic conservation techniques like drip emitters. **Those who waste water in this way are basically substituting water, a limited natural resource, for the labor and capital others use to conserve water while growing higher-valued crops** (Gaffney, 1997; Kahrl).

One could go on through a long list of natural resources, but once one gets the idea, those with understanding and imagination can fill in hundreds of details.

Lemma: the same phenomenon forces mobile factors to invade wilderness areas, wetlands, etc., when their demands go unmet on the lands more suitable for human use. Writing in 1879, George did not stress this point, but the relationship should be obvious to us today.

**3. Detailed causes of artificial scarcity of land.** Major forces holding labor off better lands are the following (George, 1879):

a. “**Land Speculation**,” conceived as holding land primarily for its anticipated rise in value. Hasty readers and simplifiers of George see only this point, overlooking items b-f, following.

b. **High demands of the rich for land as a totem**, for pleasure and prestige. This demand rises with income, in greater proportion than income.

c. **Advance of labor-stinting, land-lavishing technology**, roughly associated with economies of scale.

d. **Tax bias. Taxes based on work, production, exchange, coupled with preferential tax treatment of landholding, land income, land gains, etc., create a powerful bias in favor of wasting land and downsizing labor forces** (Gaffney, 1999).

e. **Lack of basic infrastructure and public services**, due to constraints on the tax base

f. **Overpricing and poor service from natural monopolies.**

**4. Overcoming artificial scarcity of land.** To overcome those problems, we must make land common property. That is a general philosophical statement, which looks and sounds much more upsettingly revolutionary than it is in practise, as we will see.

**5. Using free markets.** The market is a form of social cooperation. Markets other than the land market are a very good way, better than known alternatives, of organizing complex economic life. Markets reach their highest forms in cities.

Markets have many faults. The worst is that the demands of “sovereign consumers” accurately reflect the unjust initial distribution of landownership. **First-time home-buyers, for example, are handicapped in competition with trade-up buyers, who constitute the great majority of buyers. Georgist tax reforms would correct that fault.**

Markets also accurately reflect what philosophers, with some hubris, call human folly, but that is the price of freedom and flexibility. Institutions other than markets tend to be obsolete and rigid. They respond to signals of earlier times, frozen in ideologies, bureaucracies, clerisies and vested interests. Currently, and for many years past, they have frozen us into following “hard paths” of economic development, in tandem with territorially-expansive paths. California farming, for example, has its restrictive marketing orders applied to old producing areas, while it subsidizes water supply projects for new ones, thus wasting both capital and water and land all at once.

**6. Reconciling common land with private markets.** Use the tax system. Levy heavy taxes based on the market value of land, thus socializing most or all of the ground rent, while prompting landowners to put land to its best uses, as defined by market forces. At the same time, untax labor and its products, untax exchange, freeing up labor and markets to perform at their best, and encouraging labor-using uses of land.

**7. Value of urbanism.** Cities are the cores of specialization and exchange, which in turn are the mainsprings of productivity and technical progress. **Urban land is therefore highly productive, so that most land values are found in cities. So are most of the best jobs, and investment outlets.**

**Cities are the site of most “downstream” production, which uses more labor per unit of natural resources than the primary production outside cities.** Modern “ecological footprint” thinking seems to deny or overlook this important fact. Cities earn their keep by providing the rest of the world with manufactures, medical care, education, research, and many other urban products and services that enhance rural output and welfare. (Even the Sierra Club and Audubon Society have downtown urban headquarters.)

**8. Open space.** Lands with open access (e.g. parks, and public rights-of-way) are already common property, and should not be taxed. Land taxes are needed only to compensate the landless for tenure – the right to exclude others – that society grants to the landed in preference to the landless. Common carriers, with rates regulated to reasonable levels, would seem to be a form of open access. In practise, the last point means that public utilities should be rate-regulated, instead of being taxed and then allowed to shift the taxes forward to customers.

**9. Natural monopolies.** Natural monopolies (a term going back to George’s harbinger, J.S. Mill) should be publicly owned, or regulated. Georgism as a political movement was closely

allied with movements to lower urban mass transit fares and improve service, using if necessary the property tax base to cover deficits.

**10. Cities and conservation.** Cities, if compact and with good circulation, are resource-conserving (Gaffney, 1978, 1980). Free land markets, absent institutional biases and land speculation, would work to make cities compact. Land speculation is the worm in the apple of land markets, however, resulting in urban sprawl. Taxing land on the basis of its market value overcomes such speculation and lets the market make cities compact (Gaffney, 2001).

**11. The servitude of intellectual leaders.** Academic economists are mostly kept by landowners, or their bankers, or other special interests, obediently to rationalize the system of which they are the high priests. (Gaffney, 1997). (Today we would include thinktank intellectuals, media pundits, and hate-radio commentators and talk-show hosts among the high priests.)

**12. George and religion.** Georgist value judgements come from the world's great religions. George's overt religiosity contrasts sharply with the militant atheism of Marx. This did not stop the Vatican under Pope Leo XIII from putting George's works on the Index of Forbidden Books, where they evidently still remain. Leo excommunicated George's ally, Fr. Edward McGlynn, and let Archbishop Michael Corrigan of New York order his flock to vote against George for mayor, 1886. George was not anti-Catholic – he married one. It was Pope Leo who was anti-Georgist. (Gaffney, 2000, and works there cited). At the same time, George's icons included Enlightenment Deists like the French Physiocrats, Paine, and Jefferson, and Radical Republican land reformers like Lincoln, and Sen. George Julian of Indiana.

**13. George and practical democracy.** Radical reform is to be achieved democratically and legally, under existing forms, without violent revolution. This approach, too, sharply distinguishes George from Marx. George organized politically, ran for public office, and saw many allies become mayors and congressmen, at least two governors (J.P. Altgeld and Al Smith), and several cabinet officers, especially in the Wilson administration. He and his allies were leaders or supporters of most of the major electoral reforms of the Progressive era.

**14. Dignity of labor.** Labor is dignified. Today it is common to nod to this idea, at least for public display. In George's time it was more novel: many socialites equated labor, especially manual labor, with shame, and union labor with dangerous revolution. They excluded laborers from their clubs. George's allies led in proclaiming the first Labor Day. George was a union member, and ran for public office with union support.

George did not give equal dignity to saving, in his theory and oratory. In his policy prescriptions he did, however – an anomaly I discuss next.

## **B. Some Georgist Errors to Discard**

**1. Capital and labor.** George went overboard identifying capital with labor, because labor produces capital. He saw labor, rather than saving and investing, as the source of capital.

**2. Capital formation.** George as a theorist was insouciant about the need for market incentives to create capital. In this respect he slightly and superficially resembled Marx and Keynes, but only in theory. In practise, he saw the role of taxation in weakening such incentives, and so he advocated untaxing capital. His policy proposals do recognize the need for incentives for capital. It is his rationale that is rather twisted – he thought that by untaxing capital he was untaxing labor. This left a blind spot among some of his modern like-thinkers, who are not alert to the bias and distortions involved in untaxing capital while taxing labor (Gaffney, 1995).

**3. Income-creating spending.** George needlessly belittled the role of income-creating investing in creating jobs. Again, his policy proposal, to untax capital, would foster such job creation, but he went out of his way to deny the relationship, which he regarded as patronizing to labor as such.

**4. Role of interest rates.** George had little concept of the role of interest rates and rates of return in allocating or rationing capital. He had almost no concept at all of the role of interest rates in conserving working capital from being sequestered and wasted in “pyramid-building” kinds of projects (whether developmental, premature, or just megalomaniac). He dismissed his contemporary Austrian economists for what he took as merely scientific obscurity, pomp and pretense, while he missed the valid analysis underlying them (Gaffney, 1976). In a word, they taught that the function of interest rates is to direct capital away from “hard path” technology, reserving it for the “soft-path.” Those were not their exact terms or concepts. The way they saw it, higher interest rates discourage what we now call “upstream” production (mining, primary products) in favor of more downstream production (processing, storing, packaging, distributing, recycling, etc.), nearer the ultimate consumer. (“Near” may mean in space or in time, or some combination.) They called them “higher” and “lower” stages of production, but a rose by any other name ...

Thus, high interest rates are friendly to the environment, and today’s panacea, lower rates, lead us from soft to hard technology. (Curiously, George’s first book, *Our Land and Land Policy* (1871), contains a cogent criticism of the waste of capital in premature railroad building – this is missing from later works.)

### C. Needed modern adaptations

Like any great writer’s ideas, some of George’s are timeless. Others need modifying in view of later insights, perceived problems, technologies, and social organizations.

**1. Green economics.** George’s paeans to compact settlement, both rural and urban, are highly compatible with the modern need to discourage invasion of wilderness areas, wetlands, etc. George would satisfy the demand for land on the lands best suited for human use, leaving most of the earth undisturbed by man. (Gaffney, 1976). **If anything, he understated the high capacity of good lands to meet all human needs** (Gaffney, 1999). As a son of the frontier, he overstated its virtues in some oratorical passages, anticipating Frederick J. Turner. His pioneering work on the marginal productivity theory of wage determination puts too much emphasis on the frontierish “margin of cultivation,” borrowing from Ricardo. In practise, however, George was a devoted urbanist (like Ricardo himself).

In other respects, to “green up” Georgism we need to free it from its exclusive focus on the virtues of a land tax levied in the form of a property tax (Gaffney, 1998). George himself stated his central thesis in another form: “We must make land common property.” To him, the property tax was simply the most convenient and practical tool to that end, one directly at hand.

Now, we need at least two modifications.

- **One is to recognize the occasional virtues of taxes on the extraction or withdrawal of natural resources from the earth.** (Gaffney, 1967, 1977, 1981, 1982, 1983, 1998). This has become the common meaning of “green taxes.” An obvious modern case is the withdrawal of **water** from rivers and wells (Gaffney, 1992). Another obvious case is levying **effluent charges** on polluters, where that is feasible (Gaffney, 1965). This proposal harks back at least to A.C. Pigou (1928), and often bears his name.

**Obvious as may be the virtues of such green taxes, polluters have successfully rallied behind an alternative, the tradable pollution permit.** This idea entered

academia through J.H. Dales and Ronald Coase, who challenged the “polluter pays” principle. **It entails a massive validation of pollution, making it a kind of property right, based on “ancient and honorable histories” of pollution.** This is not the place to skewer it as it deserves, but obviously Georgists should help put it down.

- **A less obvious, but more challenging case is dealing with “non-point” pollution.** Here, simple market-oriented policies are hard if not impossible to apply. I have to agree with a Marxist like Burkett that some problems call for systemic changes that make us think outside the box of the market and its logic. I have offered up a package of such changes elsewhere (Gaffney, 1987).

**2. Taxing “preemptive” capital.** Some capital serves its owner to preempt common lands. An example is a large, fast, noisy, dangerous, polluting motorboat on a small lake. Thousands of small lakes would in effect be made larger, in terms of satisfying human wants, by taxing or banning such craft.

A more common example is **the preemption of space on streets and highways by vehicles.** Many modern Georgists have a blind spot here.

- They recognize the wisdom of parking meters, and see them as an example of applied Georgism.
- They have more trouble seeing that moving vehicles also occupy scarce, valuable public space, and should pay for it. The Georgist tradition is to see things that move as productive, and to avoid hindering them. It is a good reflex, a needed antidote to the more general bias of our tax systems and other institutions to “shoot anything that moves.”

In this case, though, the moving vehicle actually preempts even more space than the parked one, and needs to be constrained.

**The problems are formidable of designing optimal taxes on and controls over moving vehicles;** and even moreso when we see them in holistic terms, as part of recasting our whole approach to mass transportation, and integrating it with massive reforms of land settlement patterns. Those are, however, the modern problems we should address. In doing so, we can do no better than think of ourselves as applying George’s principle that land – space on the surface of the earth – is common property.

**Offroad vehicles are another obvious example.** Part of our great secular superstition about property is the notion that a piece of capital equipment is as sacred as, or more sacred than persons themselves: that the vehicle endows its owner with more rights to public space than the simple possession of two legs. This may hark back to centuries of deference to mounted warriors, but is also encouraged today by merchants who see motorists as bearing more cash than pedestrians. Above all, those who foster this attitude are the makers and sellers of vehicles, fuels, and paving materials.

Surfboards make another example, but once one gets the basic idea, one can furnish scores of additional examples of preemptive capital. To tax such capital is, in effect, to tax the grabbing of common lands by the owners of the capital. Sometimes regulation or banning is the better choice, depending on particulars, but the principle is Georgist: recognize land as common property, and take measures to assert that common ownership.

### **3. The rural landed gentry.**

Georgists have focused on urban land, stressing its stupendous value p.s.f., and also its high value per capita. Some have favored ignoring rural areas completely, to placate the rural vote, and the putative empathy of urban Americans with their rural roots, and the supposed rural preservation of old cultural values. If those notions ever had merit, they do not today. George

himself did not think they had merit in his day, either: his first book, *Our Land and Land Policy* (1871) went into great detail about the villainies (his word) involved in monopolizing rural land from the public domain. He demolished economist Francis A. Walker while exposing how Walker's direction of the U.S. Census concealed the concentrated ownership of rural land – an early example of “How to Lie with Statistics.” **In the process, George invented what today is called the Lorenz Curve, and influenced the U.S. Census to begin arranging data in a template geared to that curve, and to report on land separate from buildings (which it did until 1940).**

**Today, more than ever, persons of great wealth have fled the cities and bought up (or retained) vast and valuable lands in rustic retreats.** To name but a few, there are San Juan County, Washington; Aspen, CO; Vilas and Walworth Counties, Wisconsin; Napa and Sonoma Counties, CA; the Sta. Ynez Valley north of Sta. Barbara; Kenedy County, TX; Barrington, IL; the Hudson Valley; Berkshire County, MA; Nantucket Island, MA; Manchester/Dorset and Woodstock, VT; Fauquier County, VA; Bourbon County, KY; and much of the whole State of NM. In addition there are individual spreads so vast they constitute regions in themselves:

- San Simeon,
- the Newhall empire,
- the Bosworth and Chandler and Tenneco ranches,
- the King Ranch,
- Sta. Catalina Island,
- the Irvine Company and the O'Neill holdings in Orange County, CA,
- the McIlhenny lands in Louisiana,
- Gardiner's Island, New York,
- the Georgia-Pacific and Weyerhaeuser timber holdings,
- the Scully farms in Illinois,
- the timber empires of northern Maine, and so on.

Once known mainly for blood sports, owners in these areas wrap themselves now in the mantle of environmentalism – a major challenge for those seeking to reconcile fair taxation with ecological values.

Where land is valued less for amenities, and more for cash crops, absentee ownership runs high in much of Iowa and central Illinois, with rents going to Chicago lawyers and European investors. Likewise the oven-like Imperial and San Joaquin Valleys of California, whose absentee owners are more likely to live in coastal California, but also have addresses all over the world – some real, and some in tax havens (Gaffney, 1982).

In such regions, land values per capita run high. Vilas County, for example, an abandoned old “cutover” county centered on Eagle River, now has the highest land value per capita in Wisconsin, thanks to its many little lakes, and the high social status of summering there.

There is no reason, in equity or efficiency, to exempt all this personal wealth from taxation. The challenge is to implement policies to sift out the legitimate contributions to the environment from the country club and boating and beachy and “trophy” and “privacy” and “hunt club” and “fin and feather” and “snow-bunny” qualities that give these lands most of their market value.

Those rustic retreats are only the leading edge of manorial suburbanization. Inside them we find low-density, high-valued suburbs like Atherton, Belvedere, Rolling Hills, CA; Sag Harbor, Scarsdale, NY; Lake Forest, IL; River Hills, WI; North Vancouver and Point Gray, B.C.; West Palm Beach, FL; and so on. These are communities that fuel today's booming demand for landscape architects, and turn so many retired golf professionals into country club designers and real estate developers.

Here we find many activist Georgists suffering from another blind spot. A major modern Georgist thrust is to push for a local municipal shift from the ordinary property tax to a **“Two-rate” system, with a higher rate on land than on buildings**. In doing so, they make a campaign issue and a litmus test of how the tax burden on “homeowners” will fall. *Carried to an oversimplified extreme, this ignores all differences among “homeowners,” melding the landed gentry on huge lots or vast acreages with the poor in modest hovels on tiny crowded lots, or parts of lots.* It ignores the tax rate on rental apartment units, which almost everywhere is, de facto, higher than on owned units. We must be prepared for cases where taxing those vast acreages will make the taxes of homeowners rise – and explain why that is a good thing.

The “homeowner” orientation of many modern Georgist campaigners plays into the hands of those who favor income taxation and sales taxation over property taxation. If the goal is indeed to favor “homeowners” per se, then we should abandon the property tax altogether in favor of income and sales taxes, in their present biased forms. The imputed income of owner-occupied lands, including lands held for sport and recreation, is entirely exempt from income taxes, whose base exempts non-cash income. The imputed consumption of these lands is also exempt from sales taxes.

**Alternatively, if we accept the income and sales taxes as “givens,” we must allow that they are both outrageously favorable to owner-occupants**, so there is no overall merit in jiggering the local property tax the same way. On the contrary, owner-occupied housing is an unpreempted tax base that localities should seize, to redress the balance.

By focusing on gains to “homeowners,” Georgist campaigners are misstating the revolutionary implications of their own reform, and confusing their audiences. **George spoke for the landless, the tenants, the young, the upwardly mobile, orphans with nothing to inherit (as opposed to the mythical orphans who own all the property in the country), the students and trainees, the exploited workers, the innovators and entrepreneurs and adventurers who turn their capital and turn the wheels of capitalism – not so much for stolid settled burghers and retirees who own land.** Their buildings, yes, he would exempt. But if those buildings rest on land of high social utility, they are playing the role of land speculators. Call them Type #3 speculators: the “passive-aggressive” type. (For Types #1 and #2, see [item 9](#), below.)

It is not that George or his allies are against homeownership. **Georgist tax reform makes it easier for first-time buyers to enter the market, and tends to raise the number of owner-occupants.** However that sometimes entails inducing Type #3 speculators, melded in among existing homeowners, to let go of excess land they do not need. That basic point gets lost when campaigners pitch their message solely to existing homeowners, lumping them all as a class.

Folklore and commercial drama make sympathetic figures of Type #3 speculators. Environmentalists cozy up to landed gentry as soon as these set aside some land for wildlife, and abate the bloodlust of their foxhunting. The challenge for educators and economists is to explain that their role in the land market can be just as anti-social as those who are more transparently aggressive and greedy. It is a mighty challenge, I allow; but it is what’s out there, and we must face it, or settle for tokenism that absorbs our lives and resources while papering over the major issues.

**4. Substituting capital for labor.** Georgists have a blind spot about the problem of certain biases in taxation, and other institutions: the ones that induce the uneconomical substitution of capital for labor. The blindness follows from George’s virtual identification of capital with labor. It leads many modern Georgists to focus mainly on getting capital exempted from local property taxes, ignoring the strong biases in income taxation that favor capital over labor, with malign consequences, both allocative and distributive.

An irony (or inconsistency) about this is that George had included in *Progress and Poverty* one lurid passage that might have inspired Karel Capek to pen his memorable play about Rossum's Universal Robots. George had raised the specter of the complete elimination of jobs, as labor-saving technology progressed, and landowners substituted machinery for labor. His specter was premature, as market forces tend to foster "appropriate technology," meaning that as land becomes dear, and labor cheap, technology bends in the direction of using more labor and less land. However, modern tax biases have brought the specter back in full force, because the tax code is now loaded with biases that favor the use of capital and penalize the use of labor, thus trumping market forces that would do the opposite (Gaffney, 1984).

**5. Adapting to the changing nature of inter-urban and inter-regional competition.** Georgist policies had a good run at the local level in the days when cities sought to grow by attracting population. New York City, Cleveland, Toledo, Detroit, Pittsburgh, Chicago, Houston, San Diego, San Francisco, Seattle, Vancouver, Edmonton, Calgary, and many smaller cities all had their periods of rapid population growth with Georgist-leaning leadership (Gaffney, 2001). Federal income tax policies have stifled that. **By loading the Federal tax burden on labor, while sparing capital, Congress creates a universal bias for cities and counties to see purely proletarian labor as a "fiscal deficit generator," a parasite to repel, while capital and housing for the rich generate local fiscal surpluses.** The resulting local biases toward selective growth policies are well known, but most advocates of housing for the poor are merely hacking at the branches of evil, ignoring the roots in Federal tax policies.

**6. Energy-wasting biases.** Identifying and eliminating tax biases to both extracting and consuming energy, and other primary products. Whether on balance these biases raise or lower prices to consumers is not known, but neither is it relevant here: the point is that the combination raises the total volume of extracting the primary products, and of course of consequent combustion and pollution.

The writer has identified many of these biases elsewhere (Gaffney, 1978). Suffice it here to observe the following. It is not just that a commodity like gasoline is subsidized; it is worse than that. Within the stream of production, subsidies go to those activities involved in extraction, while taxes fall on activities downstream that conserve and economize on the primary product (Gaffney, 1982).

**7. Net domestic capital formation.** We need to get away from the disregard many radical reformers show for the incentives for capital formation, conservation, and maintenance. George was less insouciant than Marx or Keynes, and he did see the merit of untaxing capital, but he had no concern about the aggregate supply: by inference, importing capital was as good as forming it locally, or domestically.

Incentives are needed, not just to import capital, but to form capital. Besides simply forming new capital, we need incentives NOT to squander existing capital, in the manner of the notorious Prince of Brunei who indulges himself with his traveling harem, retinue, yachts and racehorses; or worse, in the manner of Osama bin Laden who indulges his passions with the jihad that not only consumes his own capital, but destroys that of his enemies. Marxists and early Keynesians seem to see the rich as automatically creating more capital than can be used. They underrate the capacity of the rich for self-indulgence, and the tendency of social standards of consumption to rise with wealth.

Marxists and Keynesians also overrate the automaticity of domestic American capital formation. They, and many others, still see the U.S.A. as the overflowing fount of loans for the world. Yet, the U.S.A. is now the world's leading debtor nation. Those who see the forgiveness of international debts as a means of transferring wealth FROM the U.S.A. should give that fact some prayerful thought.

Modern conservative champions of incentives for capital formation err also in failing to note that it is important to use any given aggregate of capital efficiently – as important as to create more capital. When we speak of “any given aggregate of capital” we are constructing a temporary mental model in which capital is like land, i.e. fixed in supply. Here, the function of price and the market is to get that fixed supply allocated optimally, i.e. put to the best use. “Price,” in this case, means the rate of interest.

They err even more egregiously, and tendentiously, in making their favorite cause the exemption of “capital gains” from taxation. I put “capital gains” in quotes because most capital gains are land value gains (Gaffney, 1990). “Capital gains” is one of those slippery euphemisms that P.R. people came up with, and the media circulate, to camouflage unearned increments as functional incentives and rewards for creating capital, and investing it in income-creating ways. It’s a way of controlling us by corrupting the language. A tragedy of modern Georgism is how easily its Philadelphia convention, during the first Bush Administration, was stampeded into memorializing Congress to repeal the capital gains tax. A convention of land speculators could have done no worse. Most modern Georgists simply did not understand, or seem to care to understand, how the income tax works. There has been some progress since then; but still, they need to wake up and smell the coffee.

**8. Corporations.** George wrote little about the corporate form of organization. His modern allies are aware that **corporations are our major landholders. That is a most important truth, one neglected by most other economists and reformers. However, the Georgists are mostly content to let it go at that. They do not see the corporate form itself as a menacing kind of special privilege.** In this they are somewhat behind other reform groups, and have, alas, little to contribute to the current debate on this matter. They are unaware of the seminal old work by inveterate Georgist lecturer John Z. White on the meaning of the Dartmouth College Case decision of 1819.

**9. Territorial expansion:** Regional cross-subsidy, with subeconomic extension of public works and services. George’s critique of land speculation came to be focused on “**Speculator Type #1,**” who withholds good lands from timely use. Georgists have neglected to condemn the counterpart “**Speculator Type #2,**” who acquires marginal lands cheaply, and then lobbies public agencies to extend roads, utilities, military and police protection, and other public services to them, below cost.

Some Georgists may even see this as a legitimate way, and an easier way, to combat the artificial scarcity of land that Speculator Type #1 causes – a way of perpetuating the “frontier safety-valve.” However, it unbalances development severely: too much roading, et al., too little use of the land thus “opened up.” Some taxpayer must pay for the roading et al. If the taxes are activity-based or improvement-based (i.e. anything but land taxes) they will sterilize marginal land, and lower the intensity of use of all land.

This is a pervasive, immanent bias in most of our institutions, from city departments of public works up through state and provincial public utilities commissions and highway departments, clear to the Pentagon, World Bank, and CIA. Types #1 and #2, in tandem, create our form of Imperialism, that perpetual quest for Lebensraum that is our curse.

In my political experiences, one collects more cuts and bruises combating Speculators Type #2 than Type #1. I was, for example, able to lead the local countywide campaign against Howard Jarvis’ “Proposition 13” without being seriously punished, but a few years later when I led the campaign against southern California’s favorite public water-works boondoggle, the “Peripheral Canal,” my academic and professional world collapsed about me. Earlier, when I joined the furor against American imperialism (Gaffney, 1971) and the myth of infinite natural resources (Gaffney, 1972), I became persona non grata at Resources for the Future, Inc., where I then worked. In British Columbia, 1975, I learned that the self-styled “socialist” government

under Premier David Barrett was unwilling even to consider withdrawing any of its expensive cross-subsidies to speculators Type #2, and resented me for raising the issue. The moose-pastures of northern B.C. “are a mighty empire,” they told me, and the rich retirees on the Gulf Islands are important constituents who should have both their subsidized ferry service and their exclusionary zoning to keep hoi polloi from sharing it. I have war stories, but the objective point is that the socio-political bias for territorial expansion is even stronger than the bias against cultivating, intensifying and renewing our internal frontiers. The Georgist dream of taxing central rents to finance public services becomes a nightmare when the public money is dissipated in enriching Speculators Type #2. This kind of spending not only dissipates rents, and wastes capital, at the same time it despoils the environment. Worst of all, as the subeconomic land development proceeds, each new settlement makes a platform for the next, so there is no end to it short of the limits of capital and of Earth. It is perhaps fortunate for Earth that, historically, the limits of capital have been reached first, at the ends of bursts of territorial overexpansion.

**10. Renewal as intensification.** George observed land speculation in California when it was young and raw. Today, an equally or more baneful aspect of underusing land is found in older blighted **slums**, where underuse takes the form of non-renewal. Thus, land of high capacity is providing only minimal service and employment. Why do we not get timely renewal? The most obvious reason is that the sites under old buildings bear low tax valuations, because assessors mistake the building for the site and overlook its reuse value, or opportunity cost. Let the owner renew the site, and taxes shoot up: not only on the new building, but often on the site as well. Result: nonrenewal. So capital that should go to renew these sites of high potential migrates outward instead, to where tax rates are lower and subsidies are higher, wasting capital in duplicating the infrastructure, and of course also wasting land.

**Many Georgists fail to see that a major part of the problem is underassessment of the land. Land is underassessed when tax-valuers lapse into using the “building-first, land-residual” method of separating land from building values. This results in land valuations so absurdly low that one observes, in many cities and neighborhoods, most of the joint value of land/building being allocated to the building in the very year that the owner chooses to demolish the building, i.e. when the building really no longer has any value at all.** Then the assessor raises the land valuation under the new, or replacement building – making the land tax in effect an additional tax on the new building. The correct method is the “land-first, building-residual” method: value the land as though vacant, and give the old building the excess, if any, of the joint value over the land value. Then the land value remains fixed when a new building arises, and the land tax serves, as it should, as a stimulus to rebuilding (Gaffney, 2001).

**11. Weight of excess burden of most taxes.** Many modern Georgists tend, oddly, to trivialize the power of tax bias to keep land from its best use. They have seized upon a conventional micro-economic device, now generally called the “Harberger Triangle,” in recognition of one Chicago-School expositor. It is based on supply and demand curves, with no reference to land markets at all. Perhaps these Georgists are hoping this will help them get through to ordinary economists; but this device has the effect, by accident or design, of minimizing estimates of the economic losses, or “excess burdens,” that bad taxes cause.

The power of tax bias to keep land from its best use is starkly obvious by analyzing the economics of using marginal land. Any tax at all will sterilize such land completely, unless the taxes are so universal that the mobile factors, labor and capital, cannot escape them by moving.

“Who cares about marginal land?”, some may say. The distorting power of taxes has been demonstrated inadvertently by Chicago-School economists Gale Johnson and Stephen Cheung. They have shown that **sharecropping**, as a private arrangement, creates a bias on the part of tenants to substitute land for labor and equipment, almost without limit. This is because extra

land costs the cropper nothing, unless it adds to output, so the cropper's interest is to substitute land, which is free to him, for his labor and capital, which he pays for.

**Taxes based on gross output affect all landowners the same way the cropshare lease affects croppers.** They make every landowner a cropper of the state, giving every landowner a motive to substitute land for labor and capital indefinitely. Private landlords overcome this by limiting how much land to allow each cropper; but the state has no such offsetting control. Thus, each landowner's motive to acquire excess land runs wild.

In conjunction, consider that taxes (other than property taxes) are based solely on cash flows, thus entirely exempting all the imputed income from and imputed consumption of the service flows of land – the “amenities.” **Government tells the landed gentry, “Hold land as a totem, an heirloom, a private hunting and riding park, a dream of future retirement, a speculation, a hedge against inflation, an entry into high society, a beach access, a protection against future neighbors, a shooting range, a golf course, a ski hideaway, a drinking club, a private landing strip ... anything private and narcissistic or exclusionary or snobbish ... and your pleasures are tax exempt. Produce goods and services for others, though, and we will treat you like a sharecropper – and tax your employees, too.”**

Now hark back to George's second force holding labor off the better lands (Item A,3,b): **holding land as a totem.** He noted that tendency in an age before we even had an income tax, or state sales taxes. Our present tax system magnifies the tendency beyond all reason, resulting in the relegation of much of our best land to the indulgences of the landed gentry, old and new.

**12. Small is beautiful.** George was impressed by economies of scale. His attitude was “Let them happen, but let them pay taxes for it on the vast lands they require.” George perhaps underestimated the power of his own reform. Today we have abundant evidence that land taxation opens up lands to small producers by fostering subdivision. The settlement of the east side of the San Joaquin Valley of California, 1900-30, is a graphic, irrefutable case study (Rhodes). American Graffiti and errant Congressman Gary Condit may have done little for the reputation of Modesto, CA, but without Georgism there would be nothing there but a few *vaqueros* working minimum wage for absentee cattle barons. In more subtle and complex ways, the urban development of the “Jane Jacobs economy” of lower Manhattan (before the Rockefellers and their PONYA ruined it) makes another example.

**13. City and country.** Few studies ever hit such a sensitive nerve as **Walter Goldschmidt's (1947) demonstration of the greater sociological health and wholesomeness of Dinuba, CA, compared with nearby Arvin, CA.** Dinuba is surrounded by small farms in the Alta Irrigation District, which taxes land values. The District also taxes land values inside the city itself. Arvin is surrounded by giant industrial-type farms, “factories in the fields,” without such taxes.

Goldschmidt's prose was tedious, melding acadamese and bureaucratese – anything but rabble-rousing. The values he celebrated were square and middle-class – nothing of Greenwich Village. Yet the substance resonated radically. **The big owners sensed a vital threat. They roared and threatened and reared up with their political power, and “terminated with extreme prejudice” the Bureau of Agricultural Economics, the agency that sponsored the study.** That tells us something about its deep significance and its threat to the landed establishment. Goldschmidt identified a viable, market-oriented, indigenous American alternative to gigantic, absentee-owned industrial agriculture exploiting cheap migrant labor.

No Georgist to my knowledge has yet drawn the Georgist morals from this great study. Goldschmidt himself was only dimly aware of the role of land taxation in his story. The facts are there, the documents are there ... only the scholars, so far, are missing.

**14. Owner-occupancy and operation.** There is considerable evidence that the result of heavy land-value taxation is to discourage absentee owners, and induce sales to residents, and operators. Rural Denmark is one case in point. Urban New Westminster, B.C., is another – it long boasted the highest rate of resident-ownership in Canada, at a time when it was the only city in B.C. exempting buildings 100% (and before a boom in apartments, which I suspect changed the data). On the east side of the San Joaquin Valley, small farms and small businesses are related to resident-ownership and owner-operation, both urban and rural. Another Goldschmidt-type study or two are needed to establish the relationship definitely, for skeptical scholars.

## Summary

George's core ideas include a formula for achieving full employment and relieving the poverty of the landless without any need to extend the bounds of settlement nearly as far as has already occurred. It is a matter of substituting labor for land, in many respects and dimensions, as sketched above. It is not a matter of going against the market, primarily, for well-oiled markets contain their own price incentives to foster appropriate technology. It is a matter, rather, of removing tax biases that presently warp the market the wrong ways.

There are some crudities, errors and omissions in George's writings, but none of them is central or powerful enough to annul the relevant core of truth.

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