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THE TAXATION
OF
UNEARNED INCOMES

THREE ESSAYS ON

THE TAXATION OF UNEARNED INCOMES

BY

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PREFACE TO REVISED EDITION

The conclusions regarding taxation set forth in these essays are not new. And they are supported, in whole or in large part, by a number of economists of ability and by a few of high distinction. But the writer feels that they have never received anything like fair consideration in most text books on economics or anything like fair presentation to the students of economics in most universities and colleges. Indeed, a majority of specialists of reputation in the field of public finance have opposed these conclusions with arguments which are logically fallacious, historically inaccurate, mathematically inconsistent, and sometimes grotesque. Nevertheless, the prestige of these men and the deference paid to their opinions have gained for these very arguments wide currency among professional economists and seem to have prevented most economists from making the critical examination which should be prompted by a properly sceptical mental attitude. This new and enlarged edition of *The Taxation of Unearned Incomes* has been prepared for the specific purpose of challenging the authority of these specialists (chiefly in the third and primarily critical essay) by subjecting their arguments to the acid test of analysis.

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SUMMARY OF ESSAY TITLES

I—Earned and Unearned Incomes, Inequality and Taxation.

II—The Rent of Land and Its Taxation.

III—Comments on Some Current Criticisms.

CONTENTS BY SECTIONS

I.

EARNED AND UNEARNED INCOMES, INEQUALITY AND TAXATION 3
§ 1. The Conflict of Class Interests 5
§ 2. The Price System and the Specialization of Producers ... 8
§ 3. Earned and Unearned Incomes—Wages and Profits 15
§ 4. Earned and Unearned Incomes—Interest 19
§ 5. Earned and Unearned Incomes—Land Rent 24
§ 6. Inequality of Earned Incomes 41
§ 7. Recapitulation 46

II.

THE RENT OF LAND AND ITS TAXATION 51
§ 1. Land Rent as a Marginal Product of Land 51
§ 2. Land Rent *versus* Capital Interest 54
§ 3. Land Rent as an Unearned Income 56
§ 4. Improvements by Special Assessments and the Right of Landowners to a Rental Return 60
§ 5. Other Services of City Landowners 65
§ 6. The Increment of Land Values in Relation to the Settlement of the American West 67
§ 7. The Bearing of the Fact that there may be Other Unearned Incomes not Especially Associated with Land 76
§ 8. The Taxation of Future Increments of Value 81
§ 9. Land-Value Taxation in Relation to the Theory of Vested Rights 84
§ 10. The Ability Theory of Taxation 93
§ 11. The Taxation of "Excess Profits" *versus* the Taxation of Land Rent 96
§ 12. The Taxation of Inheritances 98
§ 13. Some Probable Effects of Making Land Rent the Chief Source of Public Revenues 100
§ 14. Summary and Conclusion 110

III.

COMMENTS ON SOME CURRENT CRITICISMS 117
§ 1. The Single Tax as a Deterrent to Thrift! 117
§ 2. Does the Community Gain from Land Speculation? 126
§ 3. The Unearned Increment as a Cause of Cheap Goods! ..128
§ 4. The Single Tax in France! 131
§ 5. Are All Goods Equally Products of Nature? 133
§ 6. "Vested Rights" Again 135
§ 7. Increased Land-Value Taxation and the Chances of the Common Man 150
§ 8. Do We Avoid Trenching on Vested Rights by Taxing Only Future Increases in Land Values? 159
§ 9. Summary 168
INDEX 171

INDEX.

A

Adams, T. S., article by, quoted and criticized, 128-130, 130n; cited, 136, 166-167.
Assessments, on landowners, for street construction, etc., in relation to justification of land rent, 60-63.
Atkinson, Edward, article by, cited, 132; note by, cited, 132-133.

B

Brown, article by, cited, 135; article and books by, cited, 160; review by, cited, 132; review by, cited, 165; *Principles of Commerce,* cited, 79; *The Theory of Earned and Unearned Incomes,* cited, 8, 19, 51, 93, 135; first edition of *The Taxation of Unearned Incomes,* cited, 135; *The Economics of Taxation,* cited, 130, 134, 153; *Transportation Rates and Their Regulation,* cited, 165.
Buckle, *History of Civilization in England,* cited, 167.
Bullock, *The Elements of Economics,* cited, 136; criticized, 162-163, 163-4n.

C

Clark, *The Distribution of Wealth,* cited and criticized, 68-72.
Class interests, the conflict of, 3-8.
Commons, article by, cited, 125.
Criticisms, comments on some current, 117-169.

D

Daniels, *Public Finance,* criticized, 133-134; cited, 136; quoted and criticized, 136-138.
Davenport, article by, cited, 69, 90; *Exercises,* cited, 90; article by, cited, 130, 135.

E

Ely, paper by, cited, 128; *Outlines of Land Economics,* criticized, 126-128; cited as evidencing no acquaintance with article by Davenport, 135; cited, 145, 155; *Outlines of Economics,* cited, 136, 147.
Excess profits, the taxation of, *versus* the taxation of land rent, 96-97.
Eugenics, relation of, to inequality, 13.

F

Fairchild, *Essentials of Economics,* quoted and criticized, 117-121, 123; quoted, 135-136; cited and criticized, 160-161.
Fillebrown, *The A. B. C. of Taxation,* cited, 102.
Fisher, *The Nature of Capital and Income,* cited, 55, 106n, 126.
France, allegation that single tax tried in, before French Revolution, refuted, 131-133.

G

George, *Progress and Poverty,* quoted, 28-34; cited, 87, 91; *The Science of Political Economy,* cited, 166.

H

Hadley, *Economics*, cited, 65.
Hayes, article by, cited, 140.
Hunter, *Outlines of Public Finance*, quoted and criticized, 131-133; quoted and criticized, 133-135.

I

Income, the rent of land as an unearned, 56-60. See *Incomes*.
Incomes, earned and unearned, 15-41; earned and unearned, inequality and taxation, 3-49; inequality of earned, 41-45; unearned, contention that there are some not associated with land, 76-81. See *Income, Increment, Increments*.
Increment, of land values, in relation to the settlement of the American West, 67-76. See *Increments*.
Increments, of land value, taxation of future, 81-84; do we avoid trenching on vested rights by taxing only future, 159-168. See *Increment*.
Inheritances, taxation of, 42, 98-100.
Inequality, of earned incomes, 41-45; in relation to the price system, 10-15.
Interest, on capital, explained and justified, 19-24.

J

Johnson, A. S., article by, cited;

L

Land, does the community gain from speculation in, 126-128; contention that no distinction between other goods and, criticized, 133-135. See *Rent, Taxation*.
Le Rossignol, *Economics for Everyman*, criticized, 119n; cited 143-144.
Lutz, *Public Finance*, criticized, 122-3n.

M

Mill, J. S., advocacy of taxation of future increases in land values, cited, 82.

P

Physiocrats, doctrine of, regarding shifting of taxes, 54n.
Plehn, *Introduction to Public Finance*, quoted and criticized, 121-122.
Price system, and specialization of producers, 8-15.
Profits, wages and, 15-19.

R

Rent of land, distinguished from interest on capital, 24-26, 54-56; as an unearned income, 26-27, 56-60; how it arises, 28-34; impossibility of preventing private receipt of, except by taxation, 36-38; tax on, not shiftable, 38-41, 53-54; as a marginal product of land, 51-54; and its taxation, 51-115; in relation to special assessments for street construction, etc., 60-63; in relation to other services of city landowners, 63-67; fair taxation of, in case of undue increase of population, 73-76; taxation of "excess profits" *versus* taxation of, 96-97; some probable results of making it the chief source of public revenues, 100-110, 150-159. See *Taxation*.
Robinson, *The Mind in the Making*, cited, 148.

S

Seager, *Principles of Economics*, cited, 28.
Seligman, *Principles of Economics*, cited, 27; *Essays in Taxation*, criticized, 123-126, 133-135; cited, 150; criticized, 153.
Single tax, in relation to thrift, 117-126; allegation that tried in France before the French Revolution, refuted, 131-133.
Specialization, of producers, the price system and, 8-15.
Speculation, in land, alleged advantage of, discussed, 106n, 126-128; effect of taxation of land values upon, 41, 53, 77, 101, 154.
Socialism, 9-10; view of, regarding interest, stated and criticized, 19-24; retardation of sane economic reform from growth of influence of, 92-93; some economists follow classification of incomes similar to that of socialists, 158-159.

T

Taussig, *Principles of Economics*, cited, 82, 156; criticized, 161-162.
Tax. See *Taxation*.
Taxation, earned and unearned incomes, inequality and, 3-49; as only means of preventing private receipt of land rent, 36-38; of land rent or land values cannot be shifted, 38-41, 53-54; of land values, effect of, on speculative holding of land, 41, 53, 77, 101, 154; rent of land and its, 51-115; of land rent, in case of undue increase of population, 73-76; of future increments of land value, 81-84, 156-168; of land values, in relation to the theory of vested rights, 84-93; ability theory of, 93-96; of "excess profits" *versus* of land rent, 96-97; of inheritances, 98-100; of land rent or land values, probable effects of making it the chief source of public revenues, 100-110, 150-159; of land rent, effect of, on farmers, 101-108, 123-126; of land rent or land value, effect of, on amount of tenancy, 105-109, 151-156; of land rent or land value, effect of, on community development, 109-110, 157-158; of future increases in land values, in relation to vested rights, 156-168.
Tenancy, effect of land-value taxation in reducing, 105-109, 151-156.
Thrift, single tax in relation to, 117-126.

U

Unearned incomes, contention that there are others not associated with land, 76-81. See *Increment, Increments, Unearned increment.*
Unearned increment, allegation that it causes cheap goods, discussed, 128-130. See *Increment, Increments, Unearned incomes.*

V

Vested rights, land value taxation in relation to the theory of, 84-93, 155-150; do we avoid trenching on, by taxing only future increases in land values, 156-168.
Viner, article by, cited, 122, 132.

W

Wages, and profits, 15-19.
Walker, *Political Economy*, Advanced Course, cited, 82.