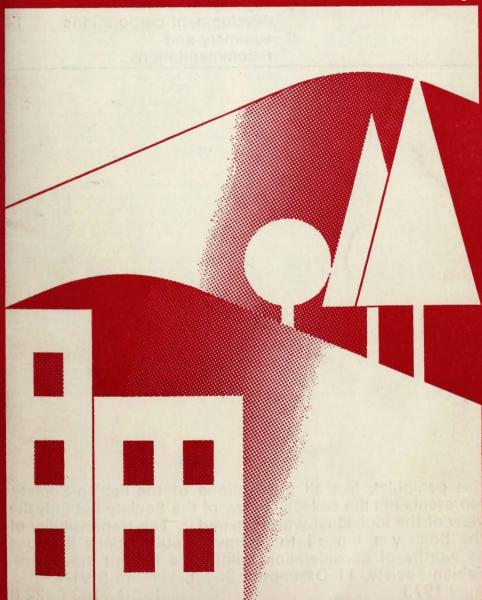
Labour and land

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1. introduction: the price of land

Land prices have soared, are soaring and will continue to soar. If ever there were a political issue which was ready made for Labour, this is it. A totally unacceptable dynamic of the capitalist system is leading to an iniquitous mal-distribution of enormous wealth largely unrelated to any talent of, or effort by the recipients. In 1942 the Uthwatt Report (Expert Committee on Compensation and Betterment) referred to "attempts largely to preserve in a highly developed economy, the purely individualistic approach to land ownership." These have proved totally unacceptable and this pamphlet points to a new system which is designed to break the stranglehold of the present land holders, and to ensure that the community is the beneficiary of this vast, rising and largely untapped source of wealth.

It might be as well to begin by reviewing what has actually happened to land prices in recent years. Before 1963 statistics are scarce and inadequate. From the 1890s to the beginning of the War the price of sites appears to have fluctuated without showing any consistent upward movement (E. A. Kallis, "Urban land and building prices 1892-1969," Estates gazette, 21 May 1972). However, D. R. Denman has estimated that from 1939-59 the price per acre of building sites increased eightfold ("Peak prices and planning," Journal of planning and property law, 1960). From 1960-64 P. A. Stone estimated that prices were rising by about 10 per cent a year (see Peter Hall (ed), Land values, 1965). From 1963 to the first half of 1972 we have a rather more reliable series of statistics from Housing and construction statistics showing an increase of no less than 262 per cent in private sector housing land prices per plot in England and Wales, a figure which may conceal a still higher price rise per acre. The broad tendency seems to be for the rate of increase to accelerate.

Soaring land prices are by no means a specifically British phenomenon. At a United Nations seminar on "the development and allocation of land for housing and related purposes" in 1965 almost all the Western countries reported enormous increases. In Spain the increase in specific

areas was only rarely as low as 50 per cent in the years 1950-63, and ranged up to 1,300 per cent in some places (the cost of living in the same period rose about 94 per cent). In Denmark the increase from 1957 to 1963 was between 100 and 178 per cent (the cost of living went up 15 per cent). In the us from 1948 to 1962 the increase was 159 per cent compared with a cost of living increase of 25 per cent, and so on. The universality of the land price boom makes one suspicious of treating it as a merely temporary phenomenon. It is worth therefore pausing to have a brief look at the economics of land values to see how we can explain the increase.

The classical economists made great play of the fact that land is roughly fixed in total quantity. There is only limited scope for increasing supply, such as by reclamation of derelict land or from the sea, and such gains will in most countries be very small in relation to the total stock of land. Nevertheless, this fixity of overall supply is not now generally the most important factor making for high land prices. Poor agricultural land is cheap, and even good agricultural land is relatively inexpensive by comparison with the enormous prices being realised for, for example, prime office sites.

However, in place of fixity of total supply, a crucial factor at work today is fixity of supply in certain areas and for certain purposes. Taking area first, there is obviously an absolute natural limit to the amount of land within 5 miles of Charing Cross. Thus increases in demand for land within that area due to its special value to certain kinds of business cannot lead to an unlimited response from supply. This geographical limitation is compounded by the fact that we add further strict limitations through planning regulations. An unrestrained price mechanism would no doubt partly satisfy the demand for office space in Central London by causing land currently in use for housing to be bid away for offices. We prevent it working in this way. We attempt to plan so as to take into account the social costs of such a change—for example, the increased burden on transport services, or the horror of a city deserted at night. But in doing

so we inevitably restrict potential supply, and thus increase the effect which higher demand will have on land prices. "Green belt" policies, again enforced for the best of motives have a similar effect.

The other important restriction on the supply side is the restriction on how intensely you can use a given piece of land. Partly this is a matter of cost. Building costs rapidly increase for building over a certain height, and this reduces the amount of development it is profitable to carry out on a given site. But it is also a result of planning restrictions—on densities, site-ratios, building heights and so on which we impose to keep our urban areas anywhere near tolerable to look at or live in.

So the supply of land, in central urban areas at least, is limited. When one essential factor of production is limited in this way it is not surprising that it will tend to grow more expensive.

This limited supply is confronted with a rising demand. The natural growth of the economy makes sure of that. In certain areas too we can expect the growth in demand for buildings and hence for land will go up faster than does the gross national product. For example, financial services has been one of the few British growth industries. It tends to demand concentrated location near the centre of cities. Demand faces a relatively static supply, and land prices in such places will go up to ration such supply as there is between competing uses.

At this point, it is worth considering very briefly what the effects of an artificial lowering of land prices would be. Economists have on the whole argued that land prices are simply a function of the demand for what can be built on it—"land is dear...because accommodation is dear" (Ralph Turvey, "Rationale of rising property values," Lloyds Bank Review, January 1962). It would seem to follow from this that lowering land prices artificially would simply increase the builders' profit at the expense of the landowners'.

This is too simple a view. First, the price

of many dwellings is not a market price. For example council house rents were, until the passing of the Housing Finance. Act, traditionally set on a cost basis irrespective of supply and demand. Now assuming that a Labour Government returns to this method of rent setting, a lower land price paid by councils would certainly reduce the rents of new dwellings, and thus keep the average rent down over the whole housing stock.

Secondly, the increase in builders' profits from a restriction of land prices will add to the incentive to build. Thus, if land prices are kept down, and assuming sites to build on remain freely available, resources will be shifted into building in the hope of cashing in on the high profits available. As a result, we can expect more building, a nearer approach of supply to demand and thus lower prices. These lower prices for new houses will tend also to moderate the prices asked for existing houses.

Of course these effects can be cancelled out if there is widespread hoarding of land or unsold property in the hope of further price rises.

Therefore, although it is true that generally land prices are the result of the price obtainable for real property and not vice versa, it is also true that lowering land prices artificially may reduce the price of property.

should economics determine land use?

One thorny problem recurs through this discussion of the economics of land. Economists tend to argue that it would be wrong to allocate land between uses except by means of the price mechanism. Land should always be sold to whoever is prepared to pay most for it.

The case for this is twofold. First, the man who pays the top price is the man who can extract the most value from the land. If all land was offered for sale at the same price, sites round Charing Cross might be used to graze sheep; but they yield far more value to the community

as central locations for activities which need to be concentrated. So we must ration land between uses by letting it go to the highest bidder.

Secondly, if site costs are kept artificially low, the land will tend to be less intensively used, than if they reflect its scarcity for certain purposes; and this will be economically wasteful. We want to extract as much use as we can from scarce sites in valuable locations in city centres or the main transport lines to them.

So land policy, says the pure economist, must discourage unnecessary central location, encourage maximum exploitation of scarce land, and encourage technological developments (such as video-phones and document transmitters) which can reduce the pressure in certain locations. This means high prices.

Planners and politicians on the other hand, tend to argue against this. They will emphasize the social costs which the market ignores, such as those mentioned above. They believe that encouraging maximum economic exploitation will create a city of offices, and the loss of the mixture and variety of uses which make a city attractive. The economists' dream may be a social nightmare, as some American experience suggests.

If they are socialists they will make one other point. The market is biased against those with low incomes. The rich corporation wanting an office can always outbid the poor man looking for a home, but its need in human terms may be far less.

There can be no final answer in this debate. The planners need to strike an optimum balance between social costs and benefits, but economic costs and benefits are a major part of these. We should beware of those who wish us totally to ignore the economics of the matter, for the economic costs of the socially ideal city may drive it into unviability. But equally, we should not turn our cities over unconditionally to Mr. Harry Hyams, and Stock Conversion Ltd. Usually planning requirements and devices such as

office development permits, will be our defence against them. But for some uses, especially low cost council housing, selling land at below its market price can help us achieve a desirable social balance.

land prices and equity

Whatever view we take on how far land prices should be at market levels for the purpose of allocating land between various uses, we cannot excuse the distribution of the gains which result from the present system.

Firstly, the benefit is largely unearned. Generally the owner of the land simply sits there while the land market—and his wealth—grows round him. This is not always so. The land speculator who puts together a package of land for development has, in fact, created something of value. Even so, the social value of what he has created may be less than its economic value (for example, he takes no account of additional social expenditure on transport needed when a new office block is built on the site he has assembled). Again, depending on the price he pays, some of his profit is shared with those whom he has bought out who have done nothing. Finally, his profit may exceed that necessary to the performance of his function because he has a near monopoly of the somewhat sordid skills of his trade.

Secondly, this fault is compounded by the fact that the initial distribution of the land is haphazard, unequal and inequitable. In this particular lottery most participants had their tickets purchased for them by their father or their grandfather, or their great-grandfather. The stake is not even their own, but they get the prizes.

Thirdly, the value of the land very often depends on community decisions. There is the community's choice of where to allow developments of different profitability, and where to ban development altogether—as expressed through the planning machine. Those who get the right permission garner much of the value

created by the fact that others have been refused that permission. They capitalise on society's deliberate restriction of supply.

Finally, the land can often only be developed after certain services have been put in. Until water, electricity, roads and sewerage have been supplied the land cannot be used. Now, the money to pay for these services comes from the community. But much of the value they add to the land goes to its owner, though some goes to the community in the form of higher rates. The landowner is reaping a dividend from the community's investment.

2. the aims of land policy

The land policy of the next Labour Government should have two main aims:

- 1. It should maximise the available supply of land, subject to the constraints of good planning, and ensure that it is allocated between uses in a manner which maximises the benefit to the community as a whole.
- 2. It should ensure that at least the bulk of the proceeds of all increases in land prices go to the benefit of the whole community, and not into the pockets of those who happen to own the land at present.

Of course these two aims can conflict. A simple example will illustrate this. Let us suppose that, rather as the 1947 Town and Country Planning Act did, we decide to take away as a tax 100 per cent of the increase in the value of a piece of land which results from its development. Immediately current owners will stop selling. Why bother to sell up house and move when all the gain goes to the Exchequer? Why not hold on in the hope that the friendly Tories will come back into office in a few years' time and allow you to cash in on the development value? So a strict 100 per cent development levy will tend to dry up the supply of land, and as a result desperately needed houses will not be built. Of course, the 1947 Act was far more sophisticated than this. It did, for example, provide that compensation for disturbance would be paid on top of the current use value of the land taken over, in an attempt to make landowners sell. But observers seem to agree that it did have precisely the effect of drying up the supply of land which our oversimplified example suggests it might (see B. Cullingworth, Town and country planning, ch 5, 1972). As soon as the building industry was ready to increase output again at the beginning of the 1950s the lack of land created very real problems, and these, as well as dogma, allowed the Tories to wind up the scheme by stages in the 1954 and 1959 Town and Country Planning Acts.

A much more subtle attempt to deal with the land values problem was made by the last Labour Government in its highly complex Land Commission Act, 1967. Its objectives as set out in the white paper were similar to those put forward above (*The land commission*, cmnd 2771, HMSO, 1965):

- 1. To secure that the right land is available at the right time for the implementation of national, regional and local plans;
- 2. To secure that a substantial part of the development value created by the community returns to the community and that the burden of the cost of land for essential purposes is reduced.

The second object is, of course, somewhat confused. It is not clear whether what is meant is a reduction in general land costs through an increase in supply or in particular plot prices through disposals by the Land Commission at below market price. Not surprisingly, it is not a theme which echoes through the Commission's annual reports.

The recoupment of development value was to be achieved through a development levy. The levy was to apply to sales and transactions in land, though later on many small transactions were exempted. In such cases, the Commission was to collect a percentage of the excess the seller received over the base value of his land. The base value was the current use value, plus a 10 per cent allowance to guard against unjust valuation and an allowance for disturbance. The percentage was to start at 40 per cent, increasing fairly rapidly to 50 per cent. The rising rate of levy was designed to give owners a motive to sell quickly, rather than hold on to the land in the hope of a change of government and of policy; in fact, it never was increased. The choice of 40 per cent was surprisingly low. The lesson of 1947 had been well learnt-perhaps overlearnt. Nevertheless, the levy was expected to yield £80 million in a full year.

Despite the low level of the levy, however, the Government clearly expected widespread land withholding. The Commission was initially to have powers to purchase compulsorily any land on which a planning decision which would lead to material development had been made. Later even this wide power would be extended (it never was). The Commission also had power to short circuit the tortuous legal process of conveyancing by means of a vesting declaration which gave it immediate good title to the land. With these powers the Commission hoped in the words of its Chairman, Sir Henry Wells, "to loosen up the land market." For example, it clearly had a potential role to play in collecting small individual unused plots together to make a viable site for development.

A further important power of the Commission was its right to sell land to housing associations and local authorities for housing on concessionary terms. Such disposals had to be on new Crownhold tenures subject to restrictions allowing the Commission to reserve any future development value in the land to itself.

The Land Commission was fully operative for only three years before the incoming Conservative Government butchered it. Given the complexity of its job, it would be unfair to expect that it would have revolutionised the land situation in such a short time. Nevertheless, looking back, it is difficult to see the Commission as an unqualified success. The levy collected was well below expectations, and the administrative costs associated with the collection were very high—never below about 11 per cent of the proceeds. In the process too, anomalies and the extreme complexity of the legislation created no little heat, and a rash of hard-done-by little old ladies filled the columns of the Daily Mail and the Daily Express.

As for loosening up the land market, the Commission fell short of its objectives. It bought comparatively little land, around 2,800 acres in 3 years, and sold less still (320 acres) (Hansard, 16 December 1970). Worse, most of what it did buy was in low pressure areas like the North. In London and the South East where land was really short, it scarcely succeeded in buying at all. It is not entirely clear whether this was because land hoarding was not as prevalent as Labour support-

ers thought, or because the Commission was bad at spotting it. Only once did the Commission try to compulsorily purchase land which it considered was being hoarded; the compulsory purchase order was turned down by the Minister on appeal. Instead the Commission was forced to turn to a task for which it was less well suited—that of persuading Local Authorities to grant more planning permissions.

Certain defences can be made of the Commission's results. Undoubtedly some of its initial difficulty in finding land resulted from the fact that many transactions had been hurried through to beat possible legislation and levy. Undoubtedly too, its actual purchases and sales underestimate its full effects, as it unearthed many potential sites where the transaction subsequently took place privately. Finally, it was clearly hindered by the threats to abolish it which the Conservatives constantly issued.

Nevertheless, it is difficult to believe that the Commission would ever have solved the land problem on its own. Partly this was because one aspect of the problem local authority unwillingness to designate sufficient land for the right kind of development in their plans—had been underestimated by the Government. As a result the Land Commission was faced with a problem for which it had not been designed. It had to try to inject an element of positive support for development into the negative control system of English planning. But partly too, its failure was because it was not radical enough. It was trying to oil the wheels of an existing market system despite the unwillingness to co-operate with it of many in that system. What is needed in the future is a Land Commission which is seen much more as a permanent and active participant in the system, with some of the powers and rights of land owner, developer and planner.

3. public ownership and land

Meanwhile in the Labour Party the stubborn persistence of the land problem has given rise to a widespread feeling that the land ought to be publicly owned. On last year's Labour Party conference agenda no less than 36 resolutions called for this.

It is fair to say, however, that quite a lot of confusion and disagreement still remains on precisely what public ownership of the land means. Resolutions called for the public ownership of variously "all land" (Hitchin); "all building land" (Mid-Bedfordshire); and "urban building land other than owner-occupied land" (St. Marylebone). One resolution demanded no compensation (Rossendale); another for compensation "at its existing (agricultural) use value" (Cardiff Borough), which is actually asking for two completely different bases for compensation. It is therefore worth examining briefly the implications of some of the proposals which have been made for public ownership in land. The classification of these schemes largely follows those set out by Nathaniel Lichfield in "Land nationalisation" (P. Hall (ed), Land Values, 1965).

nationalisation of development rights

Here the State does not actually own land. Instead it takes over the right to develop land. The 1947 Act is an example. In it the State took the right to the increase in value of a site from its redevelopment (beyond very limited redevelopment). Compensation was limited to cases where some development value existed before the Act. The actual ownership of the land is unaffected by such schemes.

The scheme clearly deals with one kind of betterment, the betterment which arises from the granting of planning permission and subsequent redevelopment. Even here, however, experience suggests that a 100 per cent charge clogs up the market and therefore some development value has to be left to the current owners. Two further kinds of increase in land values are left untouched. First, increases in the land value of existing properties due to

public works, such as the building of new roads or schools or parks, are left entirely to the owner who will reap them if he sells his property for existing uses. Secondly, the natural increase in land values due to growth is left permanently untapped (except in so far as for nonowner occupied property, it is subject on realisation to capital gains tax).

The schemes' major disadvantage, however, is that they reduce the incentive to sell land for development without putting any countervailing force in its place. In other words, the first objective of land policy is left untouched. This has been widely recognised by the authors of such plans; for example, the Central Land Board under the 1947 Act was given Compulsory Purchase powers to facilitate supply. It simply failed to use them. Being a non-radical change in the land system, nationalisation of development rights is easily reversed, as the 1954 and 1959 Acts show. The result is that land holders are given a strong motive to hold on to their land until the political climate changes. The only counter to this is to put development charges on a rapidly ascending scale increasing with time.

developed and redeveloped land ownership

A much more promising approach is that of taking over land which is to be developed or redeveloped. This was the Labour Party's plan in the early 1960s (see Town and country planning, speakers notes 3, Labour Party). The plan was that a Crown Lands Commission should acquire all land on which local planning authorities had granted planning permission. It would compensate the existing owners at current use value, however defined, to which would be added compensation for disturbance and a "sweetener" to facilitate willing sales. The land would then be leased to the developer (except where the developer was a local authority which might buy the freehold) with a rent subject to revision being reserved to the Commission. The system would in many ways be similar to the Land Commission Act, except that all transactions would go through the Commission. The scheme clearly deals effectively with betterment. The price charged for the lease and the rising rent can take each element of increasing land value for the State.

In some ways too it could help in efficient land allocation and use. By the price it charged, the landholding agency could strongly influence the type of development which took place (for example, it might discriminate in its lease charges in favour of housing development). The return to the developer could be adjusted through the rent to the optimum level for ensuring that development went ahead. Development would also be encouraged by the developer being able to obtain the land he needed from a single seller who is armed with compulsory powers, rather than having to negotiate with a number of small interests, any one of whom may have the power to hold up development by withholding a single piece of land.

The question is whether the scheme goes far enough. It has two main drawbacks. First, it does not collect increases in land values except where development or redevelopment takes place. With the move away from comprehensive redevelopment and towards rehabilitation often falling short of any reasonable definition of "re-development," this would mean the loss of a valuable source of revenue from unearned increment. Secondly, it does absolutely nothing about the problem of the lack of positive planning. The Commission simply has to await other peoples' decisions to develop, and it cannot take over land until an authority has given planning permission. So if developers are coming forward with too few schemes or schemes of the wrong kind, or if authorities are being too sparing with their permissions, the Commission is helpless. We need to go further if we are to make a real impression on the problem.

unification of reversion

An ingenious scheme by which the state would get gradual control over all built-on land was put forward by a Socialist Commentary group in 1961 ("The face of

Britain," Socialist Commentary, September 1961). It is worth looking at this again in some detail, as it has much to offer us for present land policy.

The scheme would have meant the end of privately owned freeholds. From a given day the freeholds would be vested in regional authorities. Leases would then be granted to the current owner for the expected life of each building up to a maximum of 80 years. The lease would be rent free at first, but the rent would increase every seven years by a percentage, perhaps 50 per cent of the increased value of the land in the interim. At the end of the lease generally the site would revert to the State, on payment of the original site value plus 50 per cent, though it could be renewed on suitable terms. If during the currency of the lease there was any change of use, the lessee would have to obtain a new lease, and the rent would be put up to recoup the betterment. If undeveloped land were developed, again the rent would be fixed to recoup at least the major part of any betterment. Special terms would apply to certain groups. Though owner occupiers were to be covered by the scheme they were to be compensated at the freehold value of their land and house if it was decided to redevelop their property at the end of their lease. For non-profit making public services and charities, generally no rent would be payable for the lease which would normally be renewed automatically. The scheme has been criticised on technical grounds. It would be impossible the critics said, accurately to "life" individual buildings, and inevitably some people would find themselves surrendering good property for site value alone. This argument is all the stronger now the fashion has shifted away from compre hensive redevelopment towards planned improvement, for such "lifing" scheme clearly reduce the incentive to maintain existing buildings. Still, it might be pos sible to avoid such problems by a gener ous policy of extending or renewing the leases of well maintained properties, and a hardship fund for people who would still be adversely affected.

Others argued that the scheme was unfair

Present freeholders would find themselves as leaseholders, soon to pay rent and losing "hope" development value which they might have paid for when they acquired their property. As far as owner occupiers are concerned these are strong arguments, even given the better terms of final compensation which would be payable. Labour showed it accepted them when it introduced the Leasehold Reform Act, and we should not reverse that stand

On the other hand, for commercial users the case is much weaker. The rents payable would not seem to differ greatly from any other new form of tax. They would, of course, reduce the value of currently held property assets, but no real economic disadvantage would result (the irrelevance of property assets to companies' actual behaviour is shown by the irregularity with which most of them actually write up the value of their property in their accounts). Indeed, stable property prices might be economically advantageous, as it would no longer pay the Hyams of this world to invest in empty offices, and they might turn instead to productive investments. We should not confuse a social democratic belief in the individual right to own and use property with a Conservative belief in a right to extract every penny out of that property. When you recover stolen property from a thief, you do not pay him compensation on it. A philosophical claim that every change in anyone's legal rights should be met with full compensation is a recipe for permanent conservatism.

The advantages of public ownership on these lines are great. The problem of betterment is dealt with both by new leases on redevelopment and by the rising rent. The scheme would also mean a once and for all drop in land values as property owners were faced with the future prospect of paying rent. For redevelopment, eventually all would be easy as the sites of buildings which needed replacement would automatically revert to the State at low cost.

However, it cannot be a full solution. The problem is that it does nothing for present

redevelopment. Indeed, by reducing land values it would if anything reduce the incentive to sell land for redevelopment. At the very least it would need to be accompanied by some use by the regional body of compulsory purchase of leases before they had run their term. Secondly, it does nothing about the possible reluctance of local authorities to designate land for development in plans. It is no use owning the land if you cannot use it as you would wish. Eventual reversion would mean a bonanza for our grand-children, but it does not solve our problems here and now.

public ownership of all land

Immediate state takeover of all land is a policy with great attractions for socialists. It looks to offer the chance for the state to plan land use comprehensively, in keeping with public priorities. It would mean the end of betterment going to private individuals. It would leave no problem of deciding what to take over and what not.

A scheme would be simple enough in essence. On a given vesting date, the state would proceed to buy all land. Compensation would be paid at current use value. The current owners would then get leases at revisable ground rents.

There are two real objections to such a solution. First, it would be fiendishly expensive, and more important, wastefully so. The estimate in Lichfield's paper (op cit) of £20,500 million for 1961 was probably too low at the time. It would cost far more now-perhaps it would double the national debt. Meanwhile, the state would be taking over a whole lot of land quite irrelevant to the real problems with which it would be faced. Suddenly, it would be managing all agricultural land in the country (for the pros and cons of this see John Mackie and Harry Walston, Land nationalisation—for and against, Fabian tract 312, 1958). It would be landholder for every office, every house, every factory whether it was likely to be redeveloped or built last year. Valueing and rent collecting alone might well be

enough to give the landholding body a bureaucratic seizure; valuers in particular are in short supply.

Secondly, and following from this, public ownership of the land would not help with the planning problems of land use at all. The transfer to leases alone would not make a single acre available, would not build a single dwelling, would not cater for a single plan. We would still need to work out what compulsory powers for land acquisition from leaseholders and what powers to encourage the right use of that land to give the land holding body. One suspects that these questions, and they are the really important ones, would be buried while the political battle was fought out over the whole operation. It would be tragic to have the kind of revolutionary change that total public ownership would imply only to find that at the end of the day the same problems remained, left unconsidered in a conflict generating much heat but very little light.

summary

This survey shows that public ownership of the land in any of the forms in which it has been recommended is not going to achieve both the aims of land policy which we originally identified. They are all more or less effective ways of securing betterment for the community. But they are all weak as ways of ensuring the best use of our land resources. They fail really to get to grips with what the real problems here are. They content themselves with a somewhat superficial analysis of the problem in terms of speculators, or high prices, and once the problem is thus misidentified, the solution is doomed.

4. requirements of land policy

What are the requirements of land policy? We should define those aims and see what they imply.

BETTERMENT

Land policy must be designed to tap the bulk of the proceeds from three kinds of betterment:

- 1. The increase in the value of sites resulting from community expenditure like the building of roads to improve access.
- 2. The increase in the value of land resulting from community planning decisions like the granting of planning permission for change of use.
- 3. The increase in the value of land resulting from general growth in demand and limited supply in chosen locations and for certain purposes.

The third kind of increase is often ignored. But beside providing a buoyant and generally progressive new source of tax revenue, it is also as much unearned as either of the other forms of betterment. It would be quite illogical to deal with them while leaving it untouched.

OPTIMAL USE OF LAND

This is far more complicated, and covers many different problems.

land hoarding

Evidence of speculative land hoarding continues to mount. For example, two studies by the Standing Conference on London and South East Regional Planning show a considerable excess of planning permissions granted over dwellings completed (The housing land situation, July 1972 and Land availability for residential development, December 1972). Furthermore, certain types of hoarding would not be brought out by such figures. For example, a developer may deliberately refrain from applying for planning permission on land on which it would be

granted, so as to allow him to keep his options open. Or he may hoard in the sense of hoarding after building, deliberately leaving buildings unoccupied in the hope that the market will rise still further. As well as these deliberate hoarders, there are also the slothful hoarders. Unfortunately, public bodies are the worst offenders here. In the case of the Ministry of Defence, the Nugent Committee is at present considering the possibilities for land release, but there are other offenders. British Rail is notorious; so are some Hospital Boards. In some cities a substantial proportion of the land needed to cope with the housing problem could come from such sources if we could find a way of ensuring its release.

So dealing with hoarding will be a major requirement of our new land policy. So far as speculative hoarding goes, it may not be the most difficult problem. Reversing hoarding is a cumulative process. If you once cause some hoarded land to be released, you immediately create a fear of price falls in other hoarders' minds, and the speculative bubble will burst.

inadequate planning permissions

The Labour Party has been reluctant to admit this as a major source of trouble; it has preferred to contrast supposedly virtuous local authorities with the wicked developer. The truth, as always, is rather more complicated. We may decide not to believe the developers (see for example, Neil Wates, "Planners who push up the price of houses," The Times, 17 July 1972), or the studies related bodies have commissioned (Shankland Cox Partnership, Land availability for residential development), but we should not ignore our own Land Commission's verdict (see 1968 report).

In some cases a restrictive attitude may be justifiable on planning grounds. For example, in the interests of inter- or intra-regional dispersal, it may be necessary to prevent people living in a given area. In other cases, getting rid of permission hoarding will deal with the problem. Some local authorities seeing a large stock of unused planning permissions are unwilling to add to them, especially when doing so may result in them taking on the cost burden of providing the necessary servicing.

But another reason for the shortage of land is the attitude of many, particularly Conservative, local authorities. In the South East it is not only the outer London boroughs, but many county authorities beyond the Green Belt who shrink from accepting their share of the needs to be met. The failure of the expanded towns concept to be widely adopted similarly reflects a local conservatism, a determination to resist change and expansion. Our land policy should help us to tackle these problems.

regional element

This problem of planning permissions is in part a reflection of the lack of any regional element in our local government structure. It is true that plans are prepared for regions; often excellent plans like the South-East strategic study. But the bodies which prepare them are entirely without executive power. They cannot give permission for any development to go ahead. Still less can they erect a single building. They can indicate what the needs of a region are, but that is all. If local authorities decide that regional needs are not in keeping with the future they would choose for themselves, they can ignore the plans entirely.

The answer is clear. Whether in the context of further local government reform or not, whatever body is set up by the next Government must be based on the region. It must have the powers to enable it to tackle the land problem in the interest of the region as a whole.

positive executive planning

One of the main problems with the present planning system is that it is purely negative. It works on the basis of approving or rejecting proposals put up, rather than positively acting to carry out a planned strategy.

Now no doubt this system is often satisfactory. Developers are skilled at their craft, and it seems unlikely that many offices for which there is a profitable demand and which would receive planning permission would go unbuilt once the problem of speculative hoarding has been overcome.

The same is not true, however, for housing, especially low cost housing. The effective demand which would encourage development is simply not there because of the low incomes of those who need the accommodation. It may be, therefore, that the body in charge of land should have the role of itself initiating development or developing in such cases.

land assembly and servicing

The importance of land assembly and servicing should not be underestimated. The private developer does have certain skills in getting together land packages, as the assembly of the big Piccadilly sites has shown. However, such assembly by private buyers is always in danger of being hindered by blackmail. An example will make this clear. Suppose a potential site worth £100,000 to a developer consists of 5 pieces of land. Suppose the developer holds four of these pieces, but that road access to the site depends on the fifth piece. Without that piece, the site is worthless. It will pay the developer to give anything up to £100,000 to secure that last bit of land. Its owner is in a position to demand an enormous monopoly price. At best, this means that developers have to operate secretly in land assembly, which is itself undesirable in planning terms. At worst, it means windfall gains for some land owners quite unrelated to deserts. A public land body on the lookout for such cases and ready to purchase compulsorily could help the developer avert this problem.

A second problem often confronting the developer is a lack of vital servicing of the land. Sewage; roads; water—all have to

be put in before the land is worth developing. A public land body could supplement local authorities' efforts here, and could also by the ground rents it charges recoup the cost from the developer.

allocation of land

To some extent the allocation of land by any new body will depend on the use limitations imposed by whatever plans are in existence. But it will be necessary to decide the principles on which potentially "free" land is allocated between uses.

For commercial uses there is a strong case for making the developer pay the full market price. Anything less than that merely increases his profit margin. Those who can extract the highest commercial value from the land will be prepared to pay most for it, and subject to the constraints of good planning, they should be allowed to do so.

However, if all land were sold at market price, even within a plan, it seems likely that the mix of uses would not be optimal from a social point of view. Take the case of the city centre. Currently there may be very little alternative to allowing office development. Local Authorities may wish to avoid the deadness and social imbalance of a purely commercial centre, but they cannot afford the land prices asked, and thus cannot afford to put up much needed low cost housing. A land allocation body might well sell land to them at a price which allowed socially desirable intervention.

5. regional land and development corporations

The daunting needs which have been described here clearly go beyond land alone. If there is one thing which emerges clearly from a consideration of the land problem it is this. It makes no sense to formulate a scheme for land which is not also a scheme for executive planning of the use of that land. The problems of land prices, development and planning are inextricably linked, and a plan which purports to deal with one set of problems without tackling the others is doomed to failure.

When Labour returns to power, it should set up in each planning region a regional land and development corporation. This would be easiest if a democratic structure of regional government had already been set up—clearly the Labour Party is attracted by such a possibility. Failing this, the corporations would have to be composed of local authority representatives from within the region, with the addition of people with special knowledge of the region as a whole. Each corporation would need a substantial bureaucracy. Failing further local government reorganisation the relationship between the corporations and the bureaucracy could be modelled on the Passenger Transport Executive system under the 1968 Transport Act. However, such ad-hocery is not at all satisfactory. A body whose success depends on combining intelligent development with the desires of existing inhabitants needs to be more firmly rooted in democratic local government.

The corporations would be given a dual role in keeping with the dual nature of land policy. First, they would be responsible for the collection of the community's share of any increase in land values. Secondly, they would be responsible for the purchase and allocation of land needed for the fulfilment of the broad aims of regional policy, and for its optimal use in partnership with local authorities.

Each corporation would have to decide what land was likely to be relevant to present and future development. When it had done so, it could then proceed to designate an area in a way similar to that under the New Towns Act. If the boundaries were too tightly drawn an element of rigidity would be introduced into the planning process at an early stage in a way the 1968 Town and Country Planning Act was designed to avoid. Instead, designation should be on a very substantial scale so that designated areas would eventually cover all significant conurbations and land likely to be developed around them. But for administrative reasons some "phasing" would be needed.

To commercial and industrial property within a designated area a scheme similar to the Socialist Commentary lifing scheme would apply. All freeholders would be converted into state leaseholders, leaseholders into sub-leaseholders and so on. The leases would initially be rent free, but later on, rent would be payable at a certain percentage (perhaps 50 per cent) of any increase on their current use value. This might be done on the basis of seven year rent reviews, but it would take some time to become effective as at first property especially property with a shortish life would show a once and for all decrease in value as leaseholds with rent reviews would be less highly regarded than freeholds. Use changes or material development within a given use would mean immediate rent reviews under new leases so that rents reflected a substantial proportion of the new value of the land. At the end of the "life" the land would revert to the state, with compensation being paid on the basis of the real value of the site initially (that is the initial site value plus an allowance for general price inflation).

In general, the fall in land values which would arise would only harm people who deserve what they get. People who were intending to sell land which they had bought at a price above existing use value would get their fingers burnt, but most people in the Labour movement have more deserving cases to worry about than that of the poor speculator.

However, such a scheme would certainly throw up some cases of hardship. Some people who have recently bought with the intention of using the land or the property on it could suffer. They will have bought at the full inflated current price. The prospect of having to pay a rent in the future could conceivably tip their venture into unprofitability. In some cases, therefore, the corporation might be prepared to grant more favourable terms for the lease on a non-transferable basis. The danger here is that once you open such loopholes, every accountant and every property baron in England will be looking for ways to exploit them, To avoid this, the provision might be confined to:

- 1. Owners who had bought within, say, 5 years of the date of publication of the Government's proposals;
- 2. Landowners who at the time of the proposals were individuals, or companies with book assets of under a certain amount, and for which property dealing, on carefully defined criteria, was not a major activity.

The other problem which could arise is that of uneconomic uses which are, nevertheless, thought to be desirable on social grounds. For example, in areas such as Covent Garden, some of the activities which give the area its character, such as ballet shoe repairing, depend on the rent of premises being set at historic rather than current levels. Of course, if one adopted a very strict definition of "current use" when assessing how much a value had risen for the purposes of a rent review, then the rents would not go up in such cases. But it would be wrong to define it so narrowly; as the unprofitability of any given individual activity or company in itself should not be enough to preserve it from rent rises. If this was so, there would be no incentive for activities which make poor use of a given piece of land to move elsewhere. Land use patterns of our cities must not be fossilised in ways which are economically wasteful.

The answer might lie in some kind of procedure whereby areas such as Covent Garden would be singled out by local planning authorities, and socially desirable specific uses within them, of the ballet shoe variety, spared the full burden of rent increases. Such a policy might actually reinforce a preservation policy

for these areas, for present occupants would no longer suffer from pressure from the ultimate freeholder to get out, or to pay more.

However, owner occupier property would not be included. It would be wrong to take away from individuals a security they presently possess, often at the cost of great personal sacrifice. Further, full ownership is an excellent way of ensuring the good maintenance of houses. In the same way when new house building development for sale took place, the householder would be given the right to acquire his freehold after several years' occupation under the procedure of the Leasehold Reform Act. However, some limit on the acreage of land surrounding an owner occupied property indemnified by these provisions would be needed to avoid exploitation of this exception.

The greatest advantages of this terminal reversion system will be well in the future. It will mean that today's appalling situation never arises again, but it is also necessary to do something about the effects of that system now.

securing betterment

The first need is to secure all betterment. This would be done by the Regional Corporations becoming the purchasing agents for all land for development inside or outside the designated areas.

This would operate simply enough. A private developer wanting to develop a given plot (either outside or inside the designated area) would approach the Corporation which would buy it for him. At first it would pay well above current use value (and disturbance allowance) for such purchases. Perhaps as much as 60 per cent of the excess of market value over current use value would go to the current owner. However, this "sweetener" would be on a rapidly declining scale, reducing at, say 10 per cent a year to around 20 per cent. The landholder who held on to his land in the hope of a change in Government would thus be taking a grave risk of losing much of the market value he would receive initially. Under such conditions voluntary sale of land might well increase.

In certain cases, the owner might be reluctant to sell despite the "sweetener." The Corporation would therefore have to be given wide powers of compulsory purchase. It could exercise this where it was satisfied that the development would be helpful to the fulfilment of the regional plans. It would be subject, of course, to appeal to the Ministry. It would be wrong to allow a compulsory purchase order to go through only for planning permission to be later refused, so we should confine compulsory purchase orders to cases where planning permission had already been granted, or where the land was designated for the proposed kind of development in the relevant plan. The "vesting declaration" procedure of the Land Commission should be available to each Corporation.

Compulsory purchase of owner occupied property would be permitted where this was necessary to redevelopment; in this case, compensation should always be at full market value plus a generous allowance for disturbance. Having purchased the land, the Corporation would generally sell on a long lease to the developer. He would be allowed a small discount on the market value of the land to encourage him to seek from the local authority the maximum permitted exploitation of the plot. In areas where private housebuilding is to be encouraged the discount could be slightly increased. In the case of land zoned for private house building for sale, the lease would be subject to the overriding right on the part of the final purchaser of the house to buy his freehold. In the case of commercial and industrial property, the Corporation's leases would be subject to rent revision clauses which would both ensure a future income for the Community and serve to depress land values below current levels.

The leases would contain certain conditions to safeguard against hoarding. The developer would have a fixed length of time to apply for planning permission; if he failed to do so, the Corporation would repurchase from him at the original use value. If he failed to start development, if he failed to complete it, or if he failed to sell or let the completed property within set periods, he would be liable to immediate rent reviews, aimed at clawing back the full amount of any rises in values after the time limits had expired. Such proposals would go far beyond those in the 1973 budget, and would ensure that no incentive to hoard was left.

As well as selling to developers, the Regional Corporation could buy land for, and sell it to local authorities. The problem here is—what should they charge for land? If they charged the full market value, then many local authorities, especially in the conurbations, would find purchase for housing-let alone for open space and the like—prohibitively expensive. If on the other hand, the price was set too low, one could run into the opposite problem. Local authorities might build parks when on economic grounds the land should be used for commercial development. Or council housing might become too financially attractive vis-à-vis private provision of owner occupied housing. This part of the question will need to be reconsidered in the light of whatever detailed policies the Labour Party adopts on council house rents and subsidies; but clearly the price asked will usually be somewhat below full market value.

The advantage of the land subsidy to councils advocated here is that it would favour authorities needing large building programmes in areas of high land cost. The disadvantage is that it would favour new building against acquisition and improvement of old property; and another subsidy would be needed to redress this imbalance.

One important technical question raised by all this is the assessment of curren use value, and market value.

In the case of current use value, the difficulty is largely one of defining what womean by "current use." There are two main problems here. The first is the one of excluding all "hope" value. The rate

of return which apply at present to much agricultural land are so low that its auction price must include a large element for expected future returns from development. "Hope" value also creeps in bit by bit as plans for areas develop from the strategy stage through to implementation, and it is not easy to find at what time a given piece of land was entirely free of such value.

The second is that some pieces of land seem in one sense to have no current use value, and in another sense to have very substantial current use value. Take the case of the disused railway siding in an area zoned for industrial use. Is its current use value as a railway siding (zero), or as the factory which within its zoning could be built there (a lot)?

In the case of "market value" the problem is one of how to assess this in a situation in which there is no market in land. At present, the valuer assessing market value for public compensation purposes can refer to auction evidence as a basis for his judgment of value. But if we take away the market what is left for him to work on?

The problems of assessing current use value are more difficult ones. Inevitably some "hope" value will come into the assessment, and some pieces of land will be overvalued. This should not be regarded as an intolerable problem. Better that the Corporation bases its payment on slightly more than a minimum valuation, and thus recoups something less than the full "betterment" of the land, than that, as now, the full amount goes to the landowner. Present legislation for working out market values does prescribe what assumptions to make as to the potential use of a site; and though similar provisions for assessing current use value will be complex, they should not be beyond the draftsman's wit.

On market value the problems are more easily solved. First, some plots which the Corporation assembles other than in response to a developer's request could be auctioned; this would give it a basis from which to work in valuing land sold direct.

Secondly, if the Corporation does pitch market values too low, it will normally have a chance to rectify its mistake at the first rent review. The ease of assessing market value is shown by the skill with which local authorities have managed to calculate lease values in the case of town centre redevelopment plans with a sophistic cation which has grown over the years (Report of the working party on local authority/private enterprise partnership schemes, annex B, Department of the environment).

carrying out plans

So far these proposals have not touched on an important problem which has recurred throughout this pamphlet; how do you add a positive executive wing to our planning system? The Regional Corporations seem to me to be ideally suited for this purpose, and they should be given a major role in development.

The aim of this development role would be to ensure that the agreed requirements of the region, especially in housing, were met, despite any inadequacies of local authorities or private developers.

The Corporation should be empowered to get over the danger of unnecessary local constriction of planning rights. It would be given the right itself to put forward planning proposals for development. These would be subject to normal local planning controls. Otherwise there would be an intolerable errosion of the autonomy of the local authority, and a circumvention of the growing demand for local participation in planning control following the Skeffington Report (People and planning). Wherever possible the development should be in partnership with the local authority concerned. Some of the proposals for partnership arrangements between local authorities and private developers contained in a recent Department of the Environment working party report could be usefully applied to such developments (op cit). In some cases, however, the local authority may be deliberately obstructive. Some Conservative authorities are only too likely to be prejudiced against

the kind of body proposed, and to greet its planning applications with cavalier rejections. In these cases, the Corporations must go to the Minister on appeal.

The Corporation would then have the power to bring its plans to fruition. They could either let the work needed to do this out on a contract basis, or run building divisions themselves on commercial lines to carry them through. In some ways they would be acting as a regional variant of the Housing Building Agency proposed in Labour's Programme for Britain (p 38). However, though no doubt private developers would carry out most needed commercial development, in some schemes the Corporations might have a role to play, especially where economic sense could only be made of an inner city development by bringing together office, shop and low cost housing provision.

It is fair to say that much of the housing the Corporations build will not be profitable. Certainly, where land is charged at anywhere near its full market value it will not be. The most profitable uses will have been met by private developers already. The Corporation may well find itself undertaking many expensive and loss making inner city projects. This does not necessarily matter. If the projects are firmly based on the needs of the broad plan for regions and areas within them, and those plans are themselves the result of a correct analysis of the various social costs and benefits of alternative developments, then losses should be accepted on them. A number of difficulties will inevitably arise, however. For example, how are rents to be fixed on new estates? This will be particularly tricky where it proves impossible to persuade local authorities who have refused to develop themselves to take Corporation developments into their housing stock. Where the Corporations build for sale, what price should they charge for their houses? Again, losses may have to be accepted in cases where the reasons for building are social rather than commercial though restrictive covenants on resale would then be needed.

All these questions will need to be further examined in the light of the Labour

Party's decisions on housing finance policy.

As well as this full development role, the Corporations will also act positively in getting together land for development and offering it to developers. Their role here will include land assembly; assisting and supplementing local authority efforts in providing services like sewerage and roads; and encouraging and where necessary forcing by compulsory purchase the release of surplus land held by public and private bodies. This could be an important role; the Corporation's success will depend on how skilfully and flexibly they tackle it.

6. summary and recommendations

Previous attempts at tackling the land question have failed. They failed because they have been better designed for collecting betterment (though not the proceeds of natural price increases) than for assisting in the allocation and development of land. We must recognise that there are inadequacies in our planning system as well as in the market system. No purported solution which fails to tackle both aspects of the problem can succeed. The details of how we do this can be debated, but certain aspects are fundamental. These include a strong regional basis for our chosen agencies, and a power for them to initiate and carry through desirable developments. The changes required are radical-even revolutionary-but lesser reforms have failed us already.

The recommended scheme therefore is:

- 1. That Regional Land and Development Corporations should be set up. Ideally these should operate in the context of a further local government reform, which sets up the missing formal regional element in our local government system.
- 2. They should convert from freehold to leasehold all commercial property in designated areas with rent rises dealing with future value increases.
- 3. Leases for developed commercial property would be based on their expected "life," and the site would revert to state ownership at original real site value when they reached the end of that life.
- 4. The Corporations should purchase all land for developers which they think is desirable. Willing sales by current owners would be encouraged by setting the amount of development value they would retain after sale on a rapidly diminishing scale. Owner-occupiers would have the right to receive full market value for their property and a limited acreage of land. On other property, an increasing amount of betterment would be retained by the state.
- Land should then be leased at rents reflecting full market values, except for certain sales for public purposes, certain

uses deemed to be in the public interest, and certain cases of hardship. Where the land is used for building for owner occupation, the owner occupier would have the right to buy his freehold as under the Leasehold Reform Act.

- 6. The Corporations should themselves be able to initiate development, and should be prepared to enter into partnership with local authorities to this end. They could themselves apply for planning permission, and on occasion would have to push an application through even against local authority opposition. They could then either carry out the development themselves or contract it out to a private developer.
- 7. The Corporations would have an important role in land assembly, land servicing and in securing land release from slothful institutional holders.

This is a fundamental reform and one certain to be heavily opposed by vested property interests. But the disastrous results both for social planning and for equity of the present system are there for all to see. More half measures will only mean more failures. If we reject the effects of an unfettered profit system, if we take planning seriously as an alternative, we must be prepared to tackle the problem at its roots.

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