

## Re: Smith and Mill: Georgists?

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**From:** The Trucker (*mikcob\_at\_verizon.net*)

**Date:** 06/09/04

Date: Wed, 09 Jun 2004 07:14:53 -0700

sinister wrote:

>  
> "Robert J. Kolker" <*robert\_kolker@hotmail.com*> wrote in message  
> news:6UJwc.59732\$Ly.2660@attbi\_s01...  
>>  
>>  
>> *sinister wrote:*  
>>  
>> > *The elasticity of supply and demand affect the issue of whether costs*  
> *can be*  
>> > *passed on.*  
>>  
>> *If they can't then the businessman has to borrow money or raise more*  
>> *capital, or find a cheaper way to produce what he sells or he goes out*  
>> *of business. In the steady state he must take in more money as income*  
>> *than he spends on his costs. Profit = income - expense regardless of*  
>> *elasticity.*  
>  
> *In the short run, he \*will\* lose out, which is why landowners oppose*  
> *higher taxes on unimproved land.*  
>  
> *In the long run, he's not producing anything, insofar as the object is*  
> *land. He's essentially leasing it from the government and then charging*  
> *for its use in turn.*  
>  
> *By the way, you never responded to my post dated Saturday, June 05, 2004*  
> *1:22 PM.*

He never responds to my posts either. He will NEVER acknowledge the \_FACT\_ that land owners are simply not needed by anyone and that as they "go out of business", BECAUSE OF HIS PROFIT IDENTITY, they will not be missed in the least. This is so because they never produced anything in the first place:

"Labour is the first price, the original purchase-money that was paid for all things. It was not by gold or silver, but by labour, that all wealth of the world was originally purchased; and its value, to those

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who possess it, and who want to exchange it for some new productions,  
is precisely equal to the quantity of labor which it can enable them  
to purchase or command." -- Adam Smith

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