

Re: Smith: ground rents and land rents

Source: <http://sci.tech-archive.net/Archive/sci.econ/2005-08/msg00253.html>

- *From:* royls@xxxxxxxxxx
 - *Date:* Fri, 19 Aug 2005 04:01:32 GMT
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On 18 Aug 2005 17:13:53 -0700, "ruetheday@xxxxxxxxxx" <ruetheday@xxxxxxxxxx> wrote:

>>When Adam Smith wrote, "Both ground-rents and the ordinary rent of land are
>>a species of revenue which the owner, in many cases, enjoys without any care
>>or attention of his own."
>>what precisely did he mean by "ground-rents" and "ordinary rent of land."?
>
>"Ground rent" means the land rent. The "ordinary rent of land" means
>rent in the vernacular sense which includes improvements.

IMO the ordinary rent of land would be rent received from tenants in return for use of the land net of improvements, while ground rent is the economic rent of the land, which can also be captured by the owner directly -- e.g., a plantation owner can collect the ground rent by employing an overseer to run his plantation rather than letting the land to tenants.

-- Roy L
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- *Follow-Ups:*
 - ◆ ***Re: Smith: ground rents and land rents***
 ◇ *From:* ruetheday@xxxxxxxxxx
 - ◆ ***Re: Smith: ground rents and land rents***
 ◇ *From:* Les Cargill
- *References:*
 - ◆ ***Smith: ground rents and land rents***
 ◇ *From:* sinister
 - ◆ ***Re: Smith: ground rents and land rents***
 ◇ *From:* ruetheday@xxxxxxxxxx
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