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**For Want of a Landlord:
A Thanksgiving Parable**

In 1620 the Mayflower landed at Plymouth Rock with its intrepid band, and supplies and provisions for the first winter. These Pilgrims were of the working poor, ready and able to turn their hands to labor. They had carpenters, masons, joiners, bakers, farmers, chandlers, boatsmen, fishers, hunters, and other useful types. They knew enough physick to stay healthy. Brewster could preach, Standish drill and shoot, Bradford write and govern, John Alden speak. The women could cook and sew and wash and harvest and peel and all those workwomanlike things. All stood as one in faith and purpose, giving mutual aid, but owning and trading goods too, knowing the arts of bargaining, the power of self-interest and the usages of the market. They never ate the seed corn, but consumed little, storing up capital to make tools and provision their winters. By Christian humility and fair dealing they made friends of the neighbors, and wasted little on vain warfare.

Yet all their hard work and frugality and mutual aid and shrewd trading availed them nought, God did not prosper their ventures. Poverty and distress prevailed; crops withered; timbers rotted; stores spoiled; women sued for divorce; discontent ran riot. The Elders pondered. As luck would have it, one bachelor had packed along a book on Political Economy for the lonely evenings. Studying one night he suddenly cried "Eureka! Political Economy will save us!"

"What! What could it be?" cried the Elders all together. "Tell us, prithee, before the vision leaveth!"

"You forgot the most important thing: you forgot to bring a landlord!"

The Elders were puzzled. "Of what use is a landlord?" said one boldly. "God already put the land here."

"Obviously," said the bachelor, "you never studied Political Economy. You think working, saving, building and trading make an economy? Ha! It is not enough for land simply to be: it must be supplied. Landlords supply land."

"But how have we survived thus far, then?" asked another Elder, a bit awed.

The bachelor turned some pages. "By non-land activities," he declared, "like trading, fishing and woodworking. Political Economy is so clear. Land is not essential to those, or to the housing we have. If you want to make it in farming, however, you must have a landlord."

"Can't we be our own landlords?" asked another.

"That will hardly do," said the scholar, standing taller. "It is a skilled specialty. Landlords don't just supply land, they allocate it. They bear the financial burdens of ownership: carrying title, lending to tenants who can't make the rent, that sort of thing don't you know."

"They hold land and provide the service of 'waiting' while it ripens into higher uses. They collect rent, a most onerous burden; they help young tenants get started on the agricultural ladder; they pledge land for loans and undergird our financial structure. They invest in land, and you know how vital investment is to an economy; they reap increments to value, lest these go to waste; they sell land and raise capital to buy more land: lots of difficult things like that.

"You can see supplying these services calls for special skill and acumen since you don't understand them, do you?" The Elders didn't, and the point was made. A New England without landlords? What self-willed fools they had been!

They straightaway did God's will, as revealed by Political Economy. They sent to England for the missing specialist and, by God's grace found one. This charitable soul took on the grievous burden of ownership; he also served by collecting rent. He supplied, allocated and withheld ripening land, and helped young tenants get started. He borrowed on rising land values to invest in more land, whose sellers invested in more land, sending out shock-waves of induced investment. He even saved them the cost of a passage, for he did all this from a bar in Piccadilly.

The newly dynamic economy expanded: it had to, because the landlord was allocating most of its land into higher uses yet to come. The emigrants founded new colonies patterned on the original, in this way leapfrogging outwards and - Excelsior! - upwards to the bracing mountainsides. The Elders were embarrassed, however, at their original error. To distract the people they declared a Thanksgiving, which we still celebrate. The true story has been suppressed to this day.

Somewhat later Americans shamefully regressed from those true principles, causing President Andrew Jackson to offend God by solemnizing Thanksgiving in 1835 with prideful boasting:

"We thank Thee for the bountiful supply of wild life with which Thou has blessed our land; ... deer, antelopes and buffaloes that roam the boundless plains ... We thank Thee for the burning rock recently discovered in the wilds of Pennsylvania which, added to the water power of New England, will materially reduce the burden of manual labor ... We thank Thee for the absence of unemployment which in the King-ridden countries of the world is causing widespread suffering among the toiling masses and has led to riots ... And if the time should ever come ... when our ... industries can no longer employ all the labor tendered, our public domain of thousands of millions of acres of virgin soil will offer them welcome sustenance and fortune so that no willing worker shall ever be begging for bread ... "And finally, we thank Thee for (this, that) thanks to the blessings ... enumerated, there will be none to freeze, starve, or be beset by the fear of want this winter or the winters yet to come."

Fortunately, in our own times, changes have been made. We have rediscovered political economy, given more favor to landlords, and are no longer cursed with the kind of labor shortage that distressed employers at the time of Jackson.

Mason Gaffney