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## *SUCCESSION DUTIES AND OTHER ILLUSIONS.*

There is no method of raising a revenue so attractive as that known as the succession duties, first introduced in England by Sir William Harcourt, Chancellor of the Exchequer under Mr. Gladstone; adopted in this country by the Government of the Hon., now Sir, George Ross; violently opposed by the Conservative opposition of that day, but continued by them when their turn came to provide for the provincial expenditure. This particular form of taxation appeals to the Socialist because it is an attack upon property, specially aimed at the rich minority for the benefit of the poor majority. It appeals to the Finance Minister because it brings large sums into the exchequer; can be easily collected, and, affecting only a fraction of the population, does not give rise to any disquieting agitation; and it appeals to the public at large because the benefit which accrues to the revenue falls as a burden upon only a few, and those best able to bear it.

One of the distinctive features of this tax is that it is levied upon capital as distinguished from income, and it is this feature which is, from any sound view of political economy, liable to the most serious objection. All other assessed taxes, whether upon realty or personalty, are paid out of income, do not impair the capital, and bear equally upon all. The succession duties are not only a direct tax upon capital, but are most unfair in their application. One estate may escape the burden for a whole generation, while another may, during the same period, have to contribute several times over, each time upon a reduced capital. The writer knows of one estate in Scotland which during the last ten years has been thrice depleted by the operation of this impost.