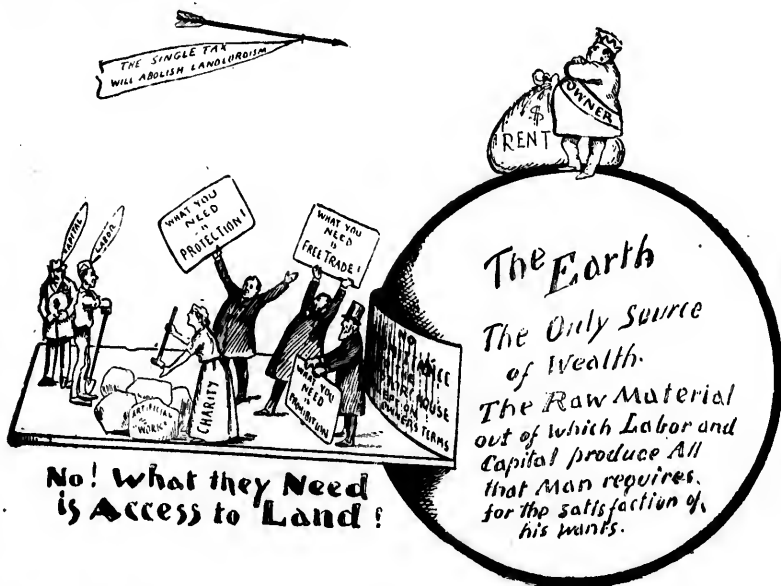


DR. MCGLYNN:—

"While the tax on land values promotes industry and therefore increases private wealth, taxes upon industry act like a fine or a punishment inflicted upon industry; they impede and restrain and finally strangle it."



TOM L. JOHNSON:—

"The present hard times have been felt all over the world, in countries of low tariffs and high tariffs; in countries with little money and those with plenty of money; in monarchies and in republics. The real cause cannot be tariffs, or money, or form of government; it is something that we find everywhere—the monopoly of land, the source of all production."