

inequitable two centuries ago. So was the action of their predecessors six hundred years earlier ; but no civilised community can afford to embark with Mr. Wallace upon a retrospective vendetta. — I. S. LEADAM, 3, Hare Court, Temple, Nov. 16.

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SIR,—Mr. Wallace will allow me to assure him that I have had no intention of misrepresenting his proposals. Every scheme of reform must submit to forecasts of its operation, and the accuracy of such anticipations is matter of individual judgment. It is true, too, that every useful measure is confronted with some similar predictions; but the circumstance that it should be so assailed is not evidence that it will be advantageous.

If, however, consequences are an open question, only to be solved by the future, Mr. Wallace must, at least, submit to be pressed upon his method. In the first exposition of his project, contained in your issue of October 3rd, he is explicit that landlords "will be compensated by means of an annuity of its (the land's) full estimated value." On this point in particular I desire directly to challenge Mr. Wallace, as I have challenged "An Inquirer." I maintain that Mr. Wallace's "compensation" involves confiscation of the difference between the fee-simple value and the amount of a fine on a lease of three lives at a peppercorn rent. Neither "An Inquirer" nor Mr. Wallace has addressed himself to this issue. If my contention is correct, it will be less equivocal for Mr. Wallace to state that he proposes a literal confiscation, and to sustain the principle by such arguments as he may think fit. The action of the landlords and of the State, since I cannot follow Mr. Wallace in confounding the two, may have been