
NATIONALISATION OF THE LAND.

SIR,—On the subordinate point of the relations of Quit-Rent and Tenant-Right it appears that “An Inquirer” and myself interpret Mr. Wallace’s intentions diversely. Mr. Wallace, in his letter of your issue of October 31, says: “The value of the Tenant-Right will be estimated by the official valuers.” It is, that is to say, an independent calculation of the value of the “improvements,” quite other than the valuation for determining the Quit-Rent payable. In this sense “the lowness of the Quit-Rent cannot raise the Tenant-Right.” “An Inquirer,” on the other hand, evidently assumes that the value of the Tenant-Right is determined by competition. If that were so, it might vary inversely with the Quit-Rent, and through exorbitant Tenant-Rights “millions” would once more run risk of being “stripped of their birth-rights.”

The conclusion of my letter in your issue of the 21st answers by anticipation the observations of Prof. F. W. Newman of the same date.—I. S. LEADAM, 3, Hare Court, Temple, Nov. 24.