

## SUMMARY OF EFFORTS (from page 5)

accepted. Your audience might obtain an equally persuasive but very different perspective from either Dick Netzer at N.Y.U. or Michael Sumerquest of the National Homebuilders Association. Both of these economists understand very well the nature of taxation and of the land market.

“Sincerely, Edward J. Dodson “

On January 20, 1987, I wrote David O. Maxwell, Chairman, Federal National Mortgage Association, in Washington, DC:

“For the last six or seven years, I have been working closely with a number of individuals and groups across the nation (and elsewhere) who believe the tax structure in almost every country is a major cause of economic instability. It was at my suggestion that you were contacted in late October by Walter Rybeck of the Center for Public Dialogue, who solicited your public support for a restructuring of the property tax toward the system of "site value" taxation proposed by Henry George. -

“You may recall that we exchanged correspondence several years ago on this issue, on which you expressed both an awareness and a sympathetic posture. At that time I was senior mortgage officer with Provident National Bank in Philadelphia and represented the bank in its involvement with various public and private housing interest groups. Site value taxation appeared to offer communities a powerful yet largely ignored tool for generating noninflationary economic growth. Although I left The Provident at the end of 1984 I have continued to dedicate a considerable amount of time and energy on behalf of this reform. My activities along these lines have been less visible, however, because my career experienced a change in focus.

“As you may recall, The Provident merged with Pittsburgh National Bank to form PNC Financial Corp. in 1984. At mid-year we began a transfer of all residential mortgage activities to our new sister organization, The Kissell Company. There was nothing the bank could offer me that had the potential to satisfy my commitment to the housing sector; thus, toward the end of 1984 I contacted a number of industry friends to let them know I would be available. And then I thought of Fannie Mae and decided to explore what opportunities might be available within the Northeast Regional Office. Shortly thereafter, I came to Fannie Mae in Quality Control as an Assistant Supervisor and have been Supervisor for about a year and a half.

“What we do is important and rewarding work, although a considerable amount of time is often required before we see tangible results. The same is true of the effort to convince the public (and our elected officials) of the folly in penalizing those who work and produce for a living while allowing those who speculate in land to cause havoc with our economic wellbeing. I am hopeful that you also see the seriousness of this problem. If so, and if you reach a decision to work in some way with those of us already active, I hope you will call on me to help.

“Sincerely, Edward J. Dodson”

On February 1, 1988, as Supervisor - Quality Control Northeastern Regional Office, I emailed David O. Maxwell, Chairman and C.E.O. and Roger E. Birk, President and C.O.O.

Subject : Recommendations for a new policy agenda for our industry consistent with our concerns for finding solutions to economic and social problems.

“I am sure I am not alone in welcoming the leadership role you have taken in search of solutions to the many problems related to the housing needs of American families. Mr. Birk, in your recent remarks to the Home Builders you declared with conviction that "we had better not settle for 'Band-Aid' solutions." I could not agree more and have myself been working with a number of public interest groups to effect positive changes in our legislative and regulatory environment. As I read your recent presentations, we apparently share similar concerns over the problems facing our society; namely,

“Housing affordability for all American families, including newly-formed households, the elderly and those now homeless;

“Stability of economic expansion and job creation, without inflationary side-effects;

“A gradual reduction not just of the Federal deficit but of the national debt as a whole;

“Improved international competitiveness generated by strides in industrial productivity and structural changes in the management of American business; and

“An end to the wildly fluctuating currency exchange rates that threaten international trade and increase the demand for so-called 'protections' against unfair competition in our domestic markets.

“My concerns over these issues involve (as I am sure do yours) not only those appropriate to being part of the management team of our company but also the responsibilities of citizenship and family. For many people involved in activities that are militarily-oriented or produce harmful environmental side-effects, the pursuit of business success and profitability put them in direct conflict with personal feelings relating to societal responsibilities. Thankfully, our contribution to the nation is one of which we can all be very proud. Mr. Maxwell, as you may recall from past correspondence from me, I have expressed my own belief that it is the structure of our system of taxation that is a fundamental cause of many of the above problems and see this as an appropriate arena in which to exert influence by expressing both corporate and individual concerns.

“As a citizen, what is also important to me is that great injustices have been perpetuated by our systems of law and taxation as they relate to 'property'. Unfortunately, despite the continued existence of a large (and growing) segment of our population consigned to a permanent state of impoverishment, despite frequent periods of serious inflation and economic contraction, and despite ineffective attempts to apply fiscal and monetary adjustments -- we shy away from focusing in on fundamental questions of how our society is structured and do not ask whether there is something inherent in our system that must be removed if we are to achieve real positive change. Not enough of us are willing to make the effort to examine what we are doing based equally on principle and practical result, so I hope you (cont'd on p.10)