

1973-03-04: [CLASS] Single-tax literature of 1900

Reading the single-tax literature of 1900 or so, one gets the impression that specific families are exploiting resources, whereas today it is always a corporation which is blamed while the shareholders of the corporation are hidden. Some big and controlling shareholders may be known, but at least in great corporations the percentage they own is always very small, and frequently even that is hidden by having shares being owned by some dummy corporation. This means that, in some measure, social reform is directed not against the superrich who own, but against legal fictions which are personalities in law.

T. S. Eliot, Notes Towards a Definition of Culture, quoted by Young, Meritocracy, 177:
"An élite, if it is a governing élite, so far as the natural impulse to pass on to one's offspring both power and prestige in not artificially checked, will tend to establish itself as a class." "But an élite which thus transforms itself tends to lose its function as an élite, for the qualities by which the original members won their position will not all be transmitted equally to their descendants."