

### PRESIDENT'S MESSAGE GEORGE W. MCCARTHY

# Shall I Compare Thee to a Land Value Increment Tax?

WE'VE BEEN at the land policy game for a long time at the Lincoln Institute. A couple of years ago, we celebrated the 75th anniversary of this enterprise that began life as the Lincoln Foundation and evolved into the Lincoln Institute of Land Policy. Next year, we will celebrate the 50th anniversary of the founding of the Lincoln Institute itself-the original "little red schoolhouse" established by David Lincoln in 1974. The institute was created to deliver training and research directly, rather than pursuing ephemeral efforts to persuade universities to build land policy research and training into their curricula. I know David would be thrilled that in our 50th year we plan to introduce the first Masters in Land Policy (MLP) offered in the United States, made possible through our recently formalized affiliation with Claremont Lincoln University.

Over the decades, we've built an impressive body of scholarship that will anchor the MLP program with unique content. We will introduce students to important new tools they can use to address pressing global challenges such as the climate crisis, mass extinctions, or public financial insolvency. Students will learn how land use planning can help minimize the climate impact of cities or assist in decarbonizing electric grids; how to conserve, in perpetuity, private land holdings that connect publicly protected lands, supporting the creation of the large habitats needed for endangered species to survive; or how to mobilize revenue from land to support the operations of local or national governments.

As much as we know about land policy, some fundamental elements continue to elude us. For example, while we know the value of land is determined by a panoply of factors-and that public actions such as investments in infrastructure and zoning reform have a strong influence on land prices—it's still embarrassingly difficult to predict land values with any precision. That said, I can assert confidently that the Lincoln Institute knows as much about the determinants of land value as anyone on the planet. Every year we learn more and more about measuring and predicting land prices with improving accuracy. New technologies are a huge help as we push the envelope on new methods for ascertaining land values. Technology is accelerating all of our advancements in land economics. Stay tuned.

Incredibly, there is an even more fundamental, and more embarrassing, gap in our fluency on land policy. During a regular review of the mission and vision of the Lincoln Institute at a recent board meeting, we had to confront the alarming fact that we have no adequate definition of the term "land policy." This is a big communications and branding problem. While "land" and "policy" evoke almost instant associations for our audiences, combining the two invariably results in head-scratching and confusion.

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I've wrestled with this communications challenge since I arrived at the Lincoln Institute nine years ago. The challenge is especially acute at weddings or holidays when family or friends ask me what I do for a living. The discussion typically goes like this:

#### "So, Mac, what are you doing now?"

"I run a land policy think tank in Cambridge."

#### "What do you do there?"

"We commission research, provide training, and help governments use land policy to address things like the affordable housing crisis or help them to prepare for climate change."

#### "What do you mean by land policy?"

"I think of it as the rules of the game that define the relationship between people and place."

#### "Huh?"

"It's the way we reconcile individual interests in the ownership of property with our need to manage it for public good."

#### "You mean, like zoning?"

"Yeah, but it's more than zoning. It's a lot of things. It's the widespread use of conservation easements to preserve private land to support endangered species or sequester carbon. It's coordinating land use planning and water management so that all communities can survive in the arid Southwest. It's helping governments mobilize revenue from land to fund schools and fix the roads. It's using remote sensing to figure out which people are at risk of sea-level rise and finding new places for them to live. It's helping cities in the developing world deal with the slums that choke them. It's helping new civic coalitions make smart investments in land and housing to improve community health outcomes. It's figuring out automated ways for tax assessors to estimate property values for tax bills."

## "That's a lot of things. Don't you have a simpler description of land policy, like an elevator pitch?" "We usually run out of floors."

For some reason, people have an easier time understanding careers that involve nuclear nonproliferation or monoclonal antibodies than they do understanding land policy. But the board and management of the Lincoln Institute are nothing if not problem solvers. We decided to focus our collective intellect on forging a simple explanation of land policy. After a day and a half with no detectable progress, we decided to do what any college student with writer's block would do: consult artificial intelligence. But instead of starting with an ordinary elevator pitch, we decided to channel the world's greatest authority on the English language—see below.

> We asked ChatGPT to write a sonnet about land policy in the style of William Shakespeare. Fifteen seconds later, we got something both amazing and terrifying:

Upon fair fields, where crops do flourish bright, And bounteous harvests bring forth wealth untold, We oft forget the plight of those less bold, Who toil and struggle for a patch of light.

But land is more than soil and crops to grow, It's where our homes and hearts are built with care, And thus, its use and stewardship doth bear A weight that none can lightly let it go.

So let us not in greed and haste proceed, But weigh the needs of all with equal care, And let the land provide for all in need.

For when we balance use and stewardship, We'll find the land will flourish and be fair, And all shall prosper in its bounteous grip. That sonnet is an elevator pitch for the ages. It artfully and economically describes the challenge of reconciling individual interests and collective needs. It also addresses sustainability succinctly by referencing economy (wealth untold), equity (weighing the needs of all), and the environment (the balance of use and stewardship). It captures the mission of the Lincoln Institute in far more subtle and creative ways than I ever could.

But the sonnet is Shakespearean, and therefore a tad inaccessible for the more prosaic among us. So as I was writing this column, I asked ChatGPT for its simplest explanation of "land policy." This is what I got:

Land policy refers to the rules and regulations that govern the use, ownership, and management of land. It involves making decisions about how land should be used, who should have access to it, and what activities are permitted on it. Land policy can affect a wide range of issues, from urban development and environmental conservation to property rights and social equity. Its goal is to balance the interests of different stakeholders and ensure that land is used in ways that benefit society as a whole.

Yup, a great elevator pitch. The Luddite in me wants to ban the use of this devilish machine.

On the other hand, it is a perfect example of technology accelerating our linguistic advancements in land policy in the same way that technology is advancing our ability to estimate and predict the value of land. But to accelerate our progress, we need to advance from here. Maybe the bot's sonnet and elevator pitch are not perfect. Maybe we humans can do better. So I put this challenge to you, dear readers: I already gave you my definition of land policy. Please give us yours, following the guidelines below. I'll share my favorites in an upcoming column.

The Bard reflects on the intricacies of land policy. Credit: claudiodivizia via iStock/Getty Images Plus.



#### WHAT EXACTLY IS LAND POLICY, ANYWAY?

Send your best explanation, in poetry or prose, to **publications@lincolninst.edu**. Submissions should be no more than 100 words and should not rely on ChatGPT or any similar tool. The person who submits the best response\* will earn the acclaim of the land policy community, a mention in this column, and the chance to select five books from the Lincoln Institute catalogue.

\*as determined by a panel consisting of Lincoln Institute President George W. McCarthy

