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Jeremy Corbyn's call for the requisition of empty luxury homes to rehouse the victims of the Grenfell fire is significant for confirming what many of us long suspected: the Labour leader holds the concept of private property, a necessary foundation of our prosperity and freedom, in disdain. Worse, he is willing to exploit horrific events to harness public support for such an agenda.

Those who studied the Labour manifesto in detail would not be surprised by this. Though unlikely to invoke sympathy for the affected, Labour promised new legislation requiring football club owners to offer shares to fans, and an effective government veto on banks closing branches. It also pledged to introduce a provision for workers to obtain the option to be a "buyer of first refusal" when their company is up for sale.

All of these would dilute the freedom to purchase, use and dispose of property. All start from the effective premise that the state is the de facto owner of all property, and able to intervene to decide what uses and sales are "socially beneficial". All would add significant complexity and time to the cost of selling the businesses or properties affected, deterring private-sector investment.

Now we know the manifesto was the thin end of the wedge. On the pertinent issue of housing, Mr Corbyn has previously suggested extending the "right to buy" to the tenants of private landlords too – in essence, forcing property owners to sell at a discount. It's hardly surprising then, given this and his "bash the rich" populism, that he feels so sanguine about exploiting this tragedy to even suggest the physical occupation of the property of others in Kensington.

But eroding freedom around property in this way would be dangerous. Well-established private property rights are a necessary condition for prosperity. Unless one can secure the gains from your labour or risk-taking, and guarantee the freedom to use those returns as you wish, then what is the point of working or investing?

The research of Hernando de Soto, the Peruvian development economist, has shown the vital importance of property rights in regards to housing, and how they aid the development of sophisticated financial markets. The ability to individually decide how to use our property guarantees our freedom too. If all property was owned or controlled by the government or some

community, then the group of leaders in the form of the state would have complete control over us.

Clearly, there have been some situations in the past when mass mobilisation conflicts have led to the requisitioning of property in aid of the war effort. Local government uses compulsory purchase orders to buy out people's land when there is a significant "public interest" as well.

But as utterly tragic as the Grenfell fire was, to suggest that the rehousing of up to 600 people is a level of emergency comparable to war is hard to sustain.

In fact, all of Mr Corbyn's justifications for advocating such a policy are based on a broader critique of the social divisions in the area. In essence, the rhetorical question he himself answers is: "how can it be right that some people have nowhere to live when others leave homes empty?"

The real answer to the affordability crisis and the plight of people living in poor, cramped and dangerous conditions is obvious and well-known: we need to make more land available for the development of housing.

But rather than address the structural conditions of the land market and take on the vested interests that oppose new building and defend the arbitrary greenbelt, Mr Corbyn's simplistic and foolish answer is that the state can steal property to decide who to house where.

No doubt the victims need adequate support. But the logical consequences of Mr Corbyn's idea would be extremely destructive. Why could this justification for requisition not be applied to all homeless people or those living in bad conditions?

Who would decide to invest in new housing developments with such expropriation looming over them? What about when the same principle is applied to business property, or anything else owned by anyone that did not live up to Mr Corbyn's vision of what was fair and equitable?

With Brexit looming, Britain needs to remain open to foreign capital and as attractive a destination as possible for investment. But Mr Corbyn's Labour Party, newly emboldened with most of its MPs now seemingly singing from the same Venezuelan hymn-sheet, appears willing to put all that at risk as part of its hard-Left agenda. Chillingly, when confronted with the prospect that taking the homes of others would be illegal, a spokesman for Mr Corbyn told the BBC: "We'd find a way to do this if necessary."

In Britain, we take institutions such as the rule of law and effective private property rights for granted. But countless examples through history and around the world show that they must be defended from pernicious ideologies such as the socialism that underpins Mr Corbyn's agenda.

With a heightening frequency of terrorist attacks, the uncertainties of Brexit and the hard Left running riot following the election, Britain currently gives every impression of being on the ropes politically.

The environment is ripe for overt populism and Mr Corbyn is tapping into that anger. But one would hope that in suggesting the theft of property, Mr Corbyn's team have overreached and the public will have seen the true nature of his ideology.

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