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LAND TAXATION AND REVENUE GENERATION: REVISITING THE PHYSIOCRATS' SINGLE TAX THEORY AND ITS IMPLICATIONS TO CURRENT ECONOMIC REALITIES

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Abstract *Roughly three centuries back, the Physiocrats of France first introduced one of the most contested ideas for equitable taxation. François Quesnay and his group of physiocrats argued that the single best way to raise public money is to tax land. In most of the developing world, governments are constrained in raising enough revenues from taxes to support important projects, basic services and development plans. This is owing to the over-reliance on narrow tax bases in modern economies. This study seeks to explore the relevance of land taxation for revenue generation in today's fiscal and economic frameworks by revisiting the physiocrats' single tax theory and its implications for current economic realities. A mix of desk review and comparative case analysis were used in this study. The study's findings revealed that land taxation is a fair and sustainable method for generating income for governments, supporting the relevance of the single tax theory in contemporary economies. Evidence from Estonia, South Korea, Kenya show the benefits and obstacles to using effective land tax regimes. Certain countries have often done well because they have strong institutions, correct records of landownership, and the public believes in their government.This study also points out that, in developing countries, current income models lean overly on VAT and other indirect taxes, making them less suitable for solving major inequalities. By making the rich pay a higher percentage of tax, land taxation can help ease the inequality and distribute tax burden equitablyand fund infrastructure to help all populations.*

Keywords Taxation, Land, Physiocrats, Public Expenditure, VAT

SECTION ONE

INTRODUCTION

1.1 Background and context

Across the globe, modern tax systems are put under more stress by greater government roles, increasing levels of public debt and greater inequality (Dom & Miller, 2018). In most of the developing world, governments have weak revenue-generating capacity from taxes to support important projects, basic services and development plans (IMF, 2020). Razzaque et al. (2024) note that having many tax rules, a dependence on applied taxes and small tax categories usually leads to extra effort, confusion and poor performance. In Nigeria, the tax base remains relatively narrow, with Company

Income Tax (CIT) and Value Added Tax (VAT) generating approximately ₦6.99 trillion, representing about 57% of total FIRS tax collections in 2023, indicating a heavy reliance on a limited number of tax sources (Federal Inland Revenue Service [FIRS], 2024). This underscores the need for tax reforms, with more discussions about fair and efficient ways to raise money that will last in the future.

Roughly three centuries back, the Physiocrats of France first introduced one of the most contested ideas for equitable taxation (Faucci & Marchionatti, 2014). François Quesnay and his group of physiocrats argued that the single best way to raise public money is to tax land. Their theory states that land creates all wealth, and laying taxes solely on rent would not alter economic activity but instead match policy with nature (Henry, 2000). Physiocrats excluded manufacturing/services as "sterile"Later thinkers, like Henry George, were encouraged by this perspective to campaign in favour of land value taxation as a solution to both inequality and urban speculation (Faucci & Marchionatti, 2014). As there are more signs of climate change, growing towns and land being treated as commodities, the idea of reviewing how land is taxed is gaining fresh attention. Moreover, the International Growth Centre (2016) and similar policy institutions believe that land taxes are underused in many countries despite being able to deliver reliable and fair funds.

1.2 Statement of the problem

As emphasised by Mawejje and Sebudde (2019), in many developing nations, collecting more taxes does not always overcome the problem of decreasing revenue. These countries frequently rely on commodity exports and loans from elsewhere, and their national taxes are unequal and rarely implemented properly (World Bank, 2019). Furthermore, most tax systems today ask more of labour and consumption than they do of land or capital, which can increase inequality and prevent companies from investing in new projects (de Mooij, 2020). Hence, there is a need to find additional revenue streams that are financially viable, easy for public administration and just for all parties. What the physiocrats once regarded as the main element of fiscal justice, land taxation, is currently not widely practised. In a number of countries, land and property taxes only account for less than 2% of their total GDP (OECD, 2022). This means that there is a lot left to be achieved in reforming public services. But there are political, legal and valuation challenges that must be reviewed before introducing land value taxation.

1.3 Research questions/objectives

The purpose of this study is to explore the relevance of land taxation for revenue generation in today's fiscal and economic frameworks by revisiting the physiocrats' single tax theory and its implications for current economic realities. In this light, the following research questions are proposed:

i. What are the key principles of the Physiocrats' single tax theory?
ii. How can land taxation serve as a sustainable revenue model today?
iii. What are the economic implications of reintroducing land-based taxation?

To address these research questions, the following objectives are set:

a. To identify the key principles of the Physiocrats' single tax theory.
b. To determine the role of land taxation in creating a sustainable revenue model in the current economy.
c. To examine the economic implications of reintroducing land-based taxation.

1.4 Significance of the study

This study enriches the conversation about fiscal policy reform by presenting a land tax perspective that covers both the past and the future. The examination of physiocrats' beliefs allows the study to suggest actions for policymakers to make tax systems more fair and better functioning. It brings attention to the need for taxation to match resource use, the environment and social fairness.

1.5 Structure of the paper

This paper is structured as follows. Section I provided a concrete introduction to the study. Section II reviews the conceptual and theoretical foundation of the study, which focuses on the Physiocrats' single tax theory, and discusses it as a key concept in classical economic thought In Section III, case studies and evidence are presented on the practice of land taxation among current economies. Section IV discusses the methodology for the research. Section V covers the analysis and discussion of the findings. Section VI analyzes the policy implications and recommendations for reintroducing land taxes in contemporary fiscal policies across nations. Finally, Section VII concludes the paper by summarizing the key findings and critical insights for future research directions.

SECTION TWO

LITERATURE REVIEW

2.1 Conceptual and Theoretical Framework

In the 18th century, French economists from the Enlightenment called the Physiocrats believed that all a nation's wealth came from its land (Faucci & Marchionatti, 2014). Following the lead of François Quesnay, this philosophy disagreed with the dominant mercantilist theory, which put value on absolute trade profits and stockpiling gold. In 1758, Quesnay proposed the Tableau Économique, which tried to represent the circulation of income in an economy and formed the base for future economic models (Spengler, 1964). The main idea behind physiocracy was that important economic progress began in agriculture on the land, but activities like making things and trading were thought to be "sterile", making no economic contribution. Modern neo-Physiocrats do not accept the sterile label, but retain the rent focus.In Nigeria, where over 92% of employed persons work in the informal economy, taxing immovable and visible assets such as land is generally more feasible than taxing income generated through largely unrecorded informal activities (National Bureau of Statistics [NBS], 2023).

So, the Physiocrats proposed imposing a tax on land rent alone, believing it would not change either production or consumption the way taxes on workers or

capital might (Vaggi & Groenewegen, 2003). These scholars suggested that the economy would work best if governments let markets function as they normally would and simply taxed land and defended people's property rights. The Tableau Économique described the continuous economic connection among landowners, farmers and artisans, showing land to be the leading driver because it gave fertile materials to farmers and artisans (Quesnay, 1758).

In 1879, Henry George, in his book "Progress and Poverty", made physiocratic land taxation and related ideas more widely known again. George (1879) claimed that big landholding and the monopoly over important resources by a few are the main reasons for economic inequality, where some people find themselves unemployed, underpaid and poor. Single tax on what land was worth before improvement (LVT) was the suggestion of his remedy. While property taxes penalize new property development, the single tax targets the land's natural value only, which would help decrease land lying idle and boost productivity (George, 1879).

The last few years have seen an increase in focusing on neo-physiocratic thoughts in the field of urban economics and especially for handling urban sprawl, the affordability of housing, and funding city governments (Dale, 2022). According to Alam (2018), many cities with fast urban growth and high land prices now regard land value taxation as a fair and effective change. Researchers claim that taxing land value could help reduce real estate speculation, support efficient land use and give local governments a more stable income (Dye & England, 2010; Lyons, 2012; Olea et al., 2025).

The Single Tax Theory holds significant relevance to various public finance theories. According to public choice theory, using economic ideas to study politics can help to understand why some people resist paying land tax. The theory posits that the results of policy decisions more often reflect the influence of organized groups than they do the interests of the broader population (Buchanan & Tullock, 1962). Hence, due to the lobbying power of landowners, land taxes aimed at unearned rents usually meet strong political resistance regardless of their theoretical appeal.

Furthermore, many ideas in optimal taxation theory are very similar to those found in the single tax. The goal of optimal taxation theory is to make taxes that lower distortions in the economy and earn the funds the country requires. The framework views the optimal tax base as one that does not react to changes in tax rates (Mirrlees, 1971). As land cannot be increased, it fits the above criteria and is therefore a good way to avoid distortions in the market. For this reason, economists often see land taxes as a standard example of good tax policy.

Another major consideration in land taxation is the issue of equity and efficiency trade-offs. Tax policymakers must decide between being fair to all and maximizing economic results. This problem can be solved in part by using land value taxation. Because the rise in land value tends to be caused by society's investment or natural advantages, taxing those gains does not discourage people from becoming productive. Additionally, when taxes are

mainly placed on land rents, the single tax helps create fairness in multiple ways (Tideman, 1994).

2.2 Historical evolution of land taxation

Land taxation began in feudal societies since wealth and power in those times came mostly from land. During feudalism, those who held land gave food or labour to the ruling class. At first, the land tax arrangement was informal. However, under monarchical and colonial rule, it was gradually arranged into more formal systems. Land tax was a chief method for the colonial government to raise its funds (Bird & Slack, 2004). As an illustration, the British colonial regime set up land taxes in India and much of Africa, usually making sure to get more money out than they put in (Bahl & Wallace, 2007).

Since the industrialization process began, more emphasis was placed on other taxes besides taxing land. In Western countries, income taxes, consumption taxes and corporate taxes meant that land lost its main taxation priority. At the same time, the drop was caused by strong opposition from influential landowners as well as difficulties in reliably assessing land value (Norregaard, 2013). Even so, countries receive a small total share of taxation from land, despite the fact that land tax is well supported by theory.

2.3 Empirical evidence of land tax impacts

Research on land value taxation (LVT) has shown that it can reliably generate income with little distortion. Because land remains in the same place and cannot be easily changed, it gives a dependable source of tax payments during economic changes (Slack & Bird, 2014). For example, Estonia introduced a nationwide land tax in the 1990s which permitted municipalities to work sustainably and not dissuade investors (Kopanyi, 2015). The manner in which nations tax land can shape the pattern of urban areas and their development. Taxing only the unchanged value of land in LVT discourages land speculation while pushing people to make better use of it. Based on the research by Bahl and Linn (1992), it appears that such taxes can help cities develop more intelligently and reduce overgrowth of urban areas. For instance, Taiwan and South Korea, which have used different types of land taxes, found better ways to use land and managed to stop real estate bubbles (Kim, 2003). According to Aliyu (2008), property tax forms an important source of income for Mongolia and is managed through a solid structure.

However, good results from land taxation require both appropriate valuations and capable administration. In their study, Igwe, Emengini and Obodoh (2017) focused on understanding the goals and principles of Anambra State's land-based taxes. Participants said that in order to make a land-based tax progressive, the main goal should be equity and fairness, not collecting revenue alone, as with the taxes applied to land now.Likewise, Ugonabo, Igwe and Oladejo (2018) studied how poor land management can slow down the supply of housing in Onitsha to create better policies for land administration in the city. The study found that the trend of poor land administration resulted in a shortage of housing and caused rent to rise. According to Toju (2019), the Land Use Charge

Department in Benin Metropolis fails to achieve good revenue from property taxes because its tax administration is not structured well. The findings also suggest that property tax administration cannot improve internal revenue significantly unless its functioning is reformed.

The contribution of recurrent property taxation to public revenue in Nigeria remains limited compared with international standards. Across African countries, recurrent property taxes generate an average of only about 0.2% of GDP, far below the levels observed in many developed economies, where property tax revenues often exceed 1–3% of GDP (OECD, 2023). Nigeria reflects this broader pattern, with land- and property-based taxes contributing only a small share of internally generated revenue despite rapid urbanisation and rising land values. This highlights the substantial untapped potential of land value taxation to diversify government revenue, reduce dependence on volatile taxes, and strengthen fiscal sustainability through improved land administration and valuation systems.

Indicator	Nigeria	International benchmark	Source
Property tax revenue (% GDP)	Very low (consistent with African average ≈0.2%)	UK ≈3%; OECD average ≈1.2%	OECD (2023) (OECD)

2.4 Contemporary debates

One of the biggest points of debate concerning land taxation is about how it affects equity. Those in favour claim that since rich people possess the bulk of land, land taxes are essentially a progressive form of taxation (Tideman, 1994). But many believe that without exemptions, flat land taxes could be a burden on low-income owners in places where land values rise quickly (Dillinger, 1992). As a result, explaining how land tax policies are designed requires weighing fairness with efforts to encourage growth. Although there are solid reasons to tax land, many politicians still resist passing laws for it. Influential landowners, for the most part, are against changes that might affect their rent income. It is argued in public choice theory that concentrated groups will often resist fair tax changes since the rewards go to many but the costs to few (Buchanan & Tullock, 1962). Reforming land in places with shaky institutions or unclear land information becomes harder because of the barriers that appear in administration and the law.

The experiences of certain nations offer critical insights into the use of land taxes. For instance, Estonia introduced a land value tax when it regained independence in 1991. As a result of this system, finances were managed locally and land was used efficiently until recent changes weakened it (Kopanyi, 2015). In Taiwan, a combination of special and regular land taxes collects a lot of local money and serves to control speculation on property (Chang & Lin, 2009). Land taxes are also part of South

Korea's real estate taxation policy, used to keep housing reasonable and the market well regulated. In spite of resistance from the wealthy, the system has succeeded in sharing wealth and lessening speculation (Kim, 2003).

SECTION THREE

RESEARCH DESIGN: COMPARATIVE HISTORICAL REVIEW

3.1 Approach

A mix of desk review and comparative case analysis were used in this study. This study uses desk research of secondary sources 1758-2024. Cases selected include Estonia (strong LVT); South Korea/Taiwan (East Asia); Kenya/Nigeria (weak administration). Criteria includes variation in institutional capacity. The research approach focuses on understanding the historical, institutional and political background of land tax policies. The historical-descriptive approach is well-suited to learning about the progress of land taxes, and comparative analysis allows for gauging how well such a model can be used across various socio-political situations and economies (Creswell & Poth, 2018). Additionally, concepts in documentary analysis are used to explore the changes in land taxation policy and practice, mainly in developing and transitional economies. The method allows the study to move past theories to check how fiscal policies truly affect economies.

3.2 Data sources

Data from several secondary sources were used to confirm and enhance the accuracy of the findings. These secondary sources include policy documents, tax records, historical texts, and case studies. Among the historical texts on which this study is based are François Quesnay's Tableau Économique and Henry George's Progress and Poverty (Groenewegen, 2002; George, 1879). Policy documents from countries, including national budgets, tax regulations, guidelines for fiscal policy and acts on land reform, are examined to assess the organization, design, and impact of taxes on land.Official tax and economic data from institutions such as the World Bank, OECD, IMF and national statistical bureaus provide information on land revenue performance and fiscal trends (World Bank, 2020; OECD, 2022). Practical examples and data collected from places where land taxation takes place or was historically prominent are used in the comparative research (UN-Habitat, 2011). Furthermore, academic works (books and peer-reviewed articles) published in public finance, urban economics and development studies discuss land tax implementation and examples of land tax use (Bird & Slack, 2004; Bahl& Wallace, 2008).

3.3 Analytical framework

This research compared the structure and results of land taxation in various nations and eras. Useful statistics for assessment include the proportion of land tax in the government's overall income or GDP, how land values are determined, how successfully land taxes are administered and if the tax burden is fair. In the second part of

the analysis, the economic impact of different land tax policies from past and current land taxation updates is examined. This involves the analysis of revenue generation (to check how land taxes fit into the national or local budget, especially given the taxes on other incomes) (Bahl & Bird, 2008), land use efficiency and urban changes (to see how land taxation helps prevent land speculation and changes in urban areas) (Slack & Bird, 2014), and the issue of equity and redistribution (to explore how land taxes can reduce wealth gaps by being designed in a progressive way) (Tideman, 1999). Using lessons from public finance, mainly optimal taxation and equity and efficiency, this framework assesses whether land taxation still helps achieve today's fiscal objectives in various countries (Stiglitz & Rosengard, 2015).

3.4 Ethical Considerations

Suri (2020) points out that ethical considerations are essential in every research project, whether researchers use secondary data and interact with research participants. For this study, there was no human participant, which protected humans from harm during the entire process. However, the major ethical consideration pertaining to this research is the use of the secondary data from the various secondary data sources. Since books and journal articles were used as the study's main resources, the researcher ensured that each data source was carefully acknowledged and included a complete reference list. The researcher also made certain to feature true results from the studies and prevented the judgement of the author from affecting the analysis. Additionally, the structured research approaches guaranteed the study's authenticity.

SECTION FOUR

ANALYSIS AND DISCUSSION

4.1 Critique of Current Revenue Generation Models

It is widely acknowledged that effective tax administration is one of the most reliable ways to generate large amounts of tax income (Abiola & Asiweh, 2012; Animasaun, 2016; Ganyan et al., 2019; Maina, 2015; Saliza & Abobakr, 2018; Soetan, 2017). Thus, techniques for improving tax administration have emerged as a top priority and issue for many countries, particularly emerging economies. Currently, many countries in all development phases use indirect taxes such as VAT, sales taxes and customs duties as their main income sources. While it is comparatively easy to collect these taxes and they produce large earnings, they impact those with little income. It is widely acknowledged that VAT brings in the biggest share of all domestic taxes because it is difficult for countries to manage income and wealth taxes (Bird & Zolt, 2008).However, Yoon (2017) claims that despite being the primary source of worldwide tax revenue, VAT faces difficulties with tax evasion because of shadow economy operations and corporate malfeasance.

In low- and middle-income countries, many entities are not registered with the government, and poor institutions and lots of tax evasion make these tax approaches less successful (Moore, 2015). Many rich

individuals and big companies make use of tax loopholes, which makes it harder for governments to raise enough money (Zucman, 2015). For instance, Omodero (2019a) notes that as a result of a high prevalence of illicit economic activity, including VAT, tax collection in an underdeveloped state like Nigeria is rife with tax avoidance and evasions. According to Omodero (2019b), in the informal sector, where all businesses operate covertly and fail to properly disclose to the appropriate authorities, it is likely that VAT charges are not available. Thus, it is challenging to provide evidence of VAT earnings in cases when businesses do not formally register because of the unregulated economy (Omodero, 2020a). People who work in the unorganised sector avoid paying taxes in any way, which has a detrimental impact on the provision of public services by the government (Omodero, 2020b; Omodero & Dandago, 2019). Thus, the development of an effective tax administration system free from tax evasion is necessary for tax authorities to ensure a successful collection of tax revenue.

Since consumption-based taxes are used too much, lower-income households find it harder to pay, as a greater share of their earnings goes toward taxes (IMF, 2011). Prasad (2008) and Barnard (2010) have provided empirical evidence supporting the substantial correlation between indirect taxation and income inequality. According to Woo et al. (2021), a 1% rise in indirect taxes as a proportion of GDP is linked to a 0.4–0.9% rise in inequality. The study conducted by Anyaduba and Otulugbu (2019) in Nigeria revealed that different taxes had different effects on income inequality; customs and excise duties (CED) had a beneficial effect, whereas company income tax had a negative one. Thus, consumers bear the majority of the burden of indirect taxes. Those with lower incomes pay more indirect taxes than those with higher incomes because they spend a bigger percentage of their total income on consumption (Razzaque et al., 2024). This unequal burden on lower-income earners exacerbates income inequality by reducing their ability to make investments in building up tangible assets or improving human capital.

Nonetheless, some studies indicate that indirect taxes may lessen wealth disparity, particularly in industrialised nations. According to Ciminelli et al. (2019), who examined the impact of fiscal consolidations on inequality in 16 OECD nations, tax-based consolidations that incorporate indirect taxes like VAT lessen inequality in both the market and disposable income. The analysis highlights the need to balance efficiency and equity, noting that some indirect taxes—most notably VAT—have a large impact on lowering income inequality without having a major negative impact on economic growth. Similarly, a study conducted by Mahler and Jesuit (2018) on industrialised nations found a favourable relationship between the efficiency of pre-government inequality reduction and the percentage of indirect taxes, such as VAT, in GDP. The study emphasises the complex factors affecting whether it is feasible to maintain a high indirect tax burden in order to fund social transfers.

In contrast, progressive taxes, such as personal income tax and capital gains tax, help with fairness by using the ability to pay as the basis for calculating tax. A direct tax

is imposed on organisations according to their financial capacity; those with higher incomes are subject to a greater burden than those with lower incomes. As a result, it favourably redistributes income, reducing inequality and promoting long-term economic growth.Maboshe and Woolard (2018) conducted a thorough analysis into how fiscal policy affects income redistribution and poverty in South Africa. According to the study's findings, cash transfers and direct taxes are generally progressive and can be very important in reducing poverty and inequality simultaneously.

Nonetheless, experts have been debating the impact of incidental taxes (VAT and CED) on a country's fiscal development for a long time, employing a variety of models, parameters, and measurement instruments along with differing analytical conclusions. For instance, Bazgan (2018) concluded that VAT greatly contributed to Romania's economic growth based on GDP, and Muresan et al. (2014) evaluated the VAT contribution to economic growth using Romania's national income and likewise found that it was significantly positive. The impact of VAT on the monetary development of CEE-5 was examined by Simionescu and Albu (2016), who found a strong positive impression of VAT on GDP.

However, Owino (2019) discovered that VAT contributions to Kenya's GDP were not statistically positive. While Akhor and Ekundayo (2016) showed that VAT and CED had a negligible detrimental impact on Nigeria's monetary evolution, Ikeokwu and Micah (2019) observed that these policies had a significantly favourable influence on the country's per capita income (PCI). Similar findings were made by Egbuhuzor and Tomquin (2021), who looked into how indirect taxes affected economic growth in Nigeria. They discovered that value-added tax had a positive and large impact on the human development index but a negative and negligible effect on GDP. The global trend shows that nations that rely significantly on indirect taxes have greater rates of poverty and inequality.

It is commonly acknowledged that the most progressive, practical, effective, and equitable way for municipal and local governments to raise money is through property taxes (Nnamani et al., 2023). According to Moore et al. (2018), property taxes offer local governments the best chance to strengthen their finances out of all the revenue collection methods they now use while also addressing several issues with equity and economic inefficiencies. For many years, economists have maintained that the optimal local tax is a recurring property tax since it is equitable, levies taxes on immovable property, and is less distorting than other types of taxes (Norregaard, 2015). Since properties are immobile, it is, in theory, challenging to avoid paying the property tax (Slack, 2011). Lastly, relative to most other taxes, property taxes are believed to have the least detrimental effect on business and individual fiscal choices (Prichard et al., 2022). For instance, the OECD has classified the following tax categories from greatest to least efficient: “property tax, VAT, personal income tax, and corporate income tax” (OECD, 2010). However, the level of progressivity will vary based on the particulars of the property assessment that is employed.

Notwithstanding these possible advantages, property taxes are nevertheless collected at a very low rate worldwide, particularly in developing nations with poor incomes (Awasthi et al., 2020; Monkam and Moore, 2015). Inconsistent valuation techniques and a dearth of thorough and trustworthy property databases pose serious problems. This lack of information makes it more difficult to assess and collect taxes effectively. According to data compiled by Awasthi et al. (2020), property taxes contributed an average of 1.7% to GDP in developed industrialised nations between 1990 and 2014, 0.48% in developing nations, and 0.2% in low-income developing nations like Nigeria. Property taxes account for about 3% of GDP in developed nations like the US, Canada, and the UK since they are the main source of funding for municipal and local governments (Awasthi et al., 2020). The aforementioned figures support the rationale behind the ongoing property tax reforms implemented by nations worldwide.

4.2 Land as a Revenue Base

Land rent taxation, as described by economic theory, is considered important for increasing the economic efficiency of fiscal systems in countries where taxes currently create significant distortions (Lee & Gordon, 2005). Taxing land is among the oldest and most justified sources of public income. Because governments are looking for greener, fairer and more effective ways to collect tax, land taxation is once again being considered (Kalkuhl et al., 2018). The fact that land is fixed and permanent is a main basis for using it as a source of revenue. Also, land is the only resource that cannot be concealed, transferred somewhere else or used up.Because of these traits, it serves as a dependable and stable source of revenue, far more than wealthier taxes that change often. According to the International Monetary Fund (2013), land's fixed nature allows governments to get benefits from it without people moving their businesses, so taxes are less affected by broader global changes.

Furthermore, over time land tends to go up in value, mainly in urban and nearby urban regions due to growth and more infrastructure (Nuissl & Siedentop, 2021). When appreciation is not earned, the public feels justified in using taxes to capture some of this wealth. According to Henry George (1879), most of the increase in land value is due to common efforts, including more people, public funds and increasing urbanization. Properly taxing the unearned increment means the public gets to share in the nation's wealth. From a financial viewpoint, the income from land tax can be predicted with certainty. As noted by Bird and Slack (2004), land values usually do not fluctuate a lot like income tax or corporate profits do and tend to increase gradually instead. So, land taxes are a good choice for sub-national governments because they usually rely much more on subjects or trading, both of which can be volatile.

One more benefit of land taxation is that it is economic in its use. Many believe land taxes distort the economy very little (Che et al., 2021). According to Schwerhoff et al. (2022), taxes on land are considered innocuous by economists because land is not able to be produced or withdrawn, and so its supply does not change. This leads land taxes not to discourage investment, work or starting a business as much as income or

capital taxes do. Lagos State provides a practical example of the revenue potential of land-based taxation. Following reforms to the Land Use Charge regime, the state strengthened property tax administration and compliance, reinforcing the contribution of land-based taxes to internally generated revenue and demonstrating the potential of well-administered land taxation to support fiscal sustainability and urban infrastructure financing (Lagos State Government, 2024).

Land value taxing (LVT) of only the pure land value and not buildings produce floorspace that is put to good use (Schwerhoff et al., 2022). Owners who have idle land are motivated to either sell the land or lease it out, because holding it unused is no longer free. Thanks to this mechanism, investors and owners are discouraged from holding onto unused land, which often creates problems for greater city growth and drives up housing prices (Dye & England, 2010). As a result, LVT encourages building new homes, keeps cities compact and helps the environment by promoting smart use of land.

Since public services like transport, sanitation, schools and parks increase land value, taxing land encourages those services to be valued in the prices people pay (IMF, 2020). Basically, it seems that the private economy gives back what it has gained through public infrastructure and services (Kelly, 2000). The good thing is that a land tax does not apply harshly to those who use land for achieving more. Levying resource taxes in this way does not lessen the motivation to contribute or save. It appears that LVT has a modest effect on the economy and brings strong long-term support to government finances (Norregaard, 2013). This benefits government groups who are trying to increase their sources of tax revenue without slowing the economy.

As cited by Otubu (2018), land taxation matches closely with the principles of equity, mainly the ability-to-pay and benefit-received rules. The ability-to-pay principle holds that people should be required to pay taxes in proportion to what they can afford to pay (Pressman, 2018). Being a landowner is frequently a sign of wealth, more than having earnings, in many nations where informal sectors are large or financial details are not widely kept. As a result, collecting taxes on land can do much the same as collecting wealth taxes, helping to reduce inequality and support fairness (Bahl & Martinez-Vazquez, 2008).

Therefore, when ownership of land is very unequal, taxes on land can help cure the unfair distribution of wealth. For instance, in Latin American and Sub-Saharan African regions, there are relatively few people who own much of the usable or urban land (IMF, 2020). Governments can earn funds for important programmes such as helping the poor or supporting infrastructure if they tax these lands, as they can also settle old issues related to land loss or colonial theft (Franzsen & McCluskey, 2017). Land taxation also benefits landowners directly by adding value to what the government builds and provides on their land. Land taxation guarantees that those who get the most benefits from public spending should pay the most toward it. As a result, tax money is put toward public services that increase the value of land which justifies raising additional tax revenue.

A frequent problem with having land taxes is that applying them the same way to people and property without regard to income can make them somewhat regressive. However, some unintended results can be remedied through careful exemptions, rates that start low and go up or deferment programs for poor homeowners and the elderly (Slack & Bird, 2014). VAT can be progressive only if revenues fund targeted transfers. Nigeria's case lacks this link.According to OECD (2021), in certain situations, countries let those owning property wait on paying taxes until the transfer or inheritance so a sudden need for quick cash does not cause people to move. Many people are hesitant to pay land taxes because they believe the way they are appraised or taxed seems unfair. This can be resolved with solid steps for assessing tax payments, explaining the rules clearly and making it obvious how tax money benefits the community. It is at the local level that being transparent and accountable can secure legitimacy and boost the compliance of local taxpayers.

There are also serious political obstacles to land taxation. Big and strong landowners do not like reform since it might bring risks to what they own or control (Kopanyi, 2015). Places where owning land has long meant holding political office are hit the hardest by this. When governments try to update or widen land taxation, they may face court cases, public demonstrations or sluggish work by administrators (Moore, 2015).Besides, instituting land tax reform takes skilled assessors, accurate updated land records, and strong enforcement methods. In a lot of countries, the required elements are still being developed. Even in places with limited resources, novel land management technologies such as maps made using satellite data, geographic information systems, and digital land registries are helping to evaluate and map land (De Cesare, 2012). When well enacted, these taxes can make development fairer, help with how land is used and give authorities a good sense of accountability. A durable, visible and understandable base like land ought to play a major role in discussions about where countries earn tax revenue.

4.3 Implications of the Physiocratic Model Today

As earlier discussed, the physiocratic model posited that land made all wealth and that a sole tax on land was the ideal way to fund government activities justly.Although the ways economies work have made things much more complex, the basic idea of having "the physiocratic '*impôt unique*' (single tax)" is still mentioned in contexts discussing sustainable taxation and finance (de Mooij, 2020; Olea et al., 2025; Razzaque et al., 2024). Nowadays, individuals think a land tax would be impractical because economies feature services, production, online business and trade across borders. Land is simply one factor out of many considered important for building wealth in the current economy. Still, the idea of the "single tax" resurfaced in the late 19th century when Henry George claimed that only taxes on land value would be both fair and foolproof.

Experts in public finance today agree that land taxation is one of the most effective and least disruptive taxation options (Tideman, 1999; Norregaard, 2013). Still, the physiocratic idea is valuable for showing

the way to update taxes and land management, rather than suggesting they all be replaced.Although land taxation might not be enough to replace every existing tax in today's welfare countries, it can avoid the weaknesses of some other, more harmful taxes. As a result, LVT may allow people to earn more and invest more since income and corporate taxes are discouraging at their current rates. There is solid evidence from various studies that replacing other taxes, such as income or property tax, with a land value tax can increase the economy's output and yet ensure the same revenue to public funds (IMF, 2013; Bahl & Martinez-Vazquez, 2008). Because of this, several economists suggest that LVT could efficiently add to tax revenues, support fairness and respond to issues such as speculation, city sprawl and limited housing affordability (Dye & England, 2010; Slack & Bird, 2014).

In addition, land taxes are well suited to governments at lower levels since they guarantee steady money and correlate closely with how the land is used and planned. Land-based taxes have become a successful part of the tax systems in cities like Hong Kong and jurisdictions such as Singapore and Estonia (Loo, 2017; Zelmenis, 2018). In Estonia, people and businesses use land tax to pay for construction and social services, stressing how important it is to the economy (Franzsen & McCluskey, 2017). Instead of a replacement, it is better to consider land taxes as a tactical part of a balanced and well-varied tax system. They can contribute significantly to changes in property taxation, most notably by encouraging a new system based only on land values instead of including buildings.

Even though land taxes sound good in theory, there are real-world and political barriers to using them. Applying a value to land is one of the main issues facing the industry. Good, unbiased and recent land (excluding buildings and improvements) valuation supports effective implementation of LVT. Because land valuation is either incomplete or not done at all in many developing countries, it is both hard to assess and vulnerable to corruption (Kelly, 2000; De Cesare, 2012). Issues with cadastral mapping further exacerbate this challenge. According to Stubkjær (2008), a cadastre is a complete list of who owns each piece of land, its value and its boundaries. In several developing nations, there are no complete or digital land maps, so it is hard to recognize what land is taxable and enforce tax rules. It is costly and hard for local governments with insufficient funds to manage these systems.

Many also argue that political economy matters a lot in keeping land tax reform from happening (Koke & Ncube, 2023). Many times, big or politically influential landowners try to block reforms that might reduce their profits. These organizations occasionally speak out against bills, want valuation reviews to be delayed and try to persuade the public that land taxes are not fair to the economy. Moore (2015) points out that land ownership by a select elite group is the main reason land taxes are not widely used around the world. Furthermore, if land taxes are seen by the public as an extra burden and not supported by clear benefits, this can cause people to ignore paying and lead to complaints from voters. It becomes an issue mainly when faith in institutions is low. Being honest, accountable and clear about how land tax

money is spent is vital for winning support from the community.

4.4 Comparative Case Analysis

Success with land taxes at the state or national level has depended mainly on whether firms and governments are able to implement them, given political drive, existing institutions and administrative systems. Case studies from nations like Estonia, South Korea and Kenya highlight what improves and what holds back the success of land taxation. Estonia is recognized as a world leader in dealing with land taxation. Following its independence in the 1990s, Estonia decided to have a land tax system having to do only with the amount the land is valued at, not with any buildings or additions. Experts praised the design of the system for being simple to run, having few administrative problems and making it hard for people to avoid paying into the system (Franzsen & McCluskey, 2017). They have kept the country's cadastre system functioning so land value and ownership information stay current. Revenue collected from land tax paid for local administration, encouraged people to use their assets wisely and reduced speculation (Norregaard, 2013).

South Korea also shows a good example, as its land and property tax system improvements were supported by strong institutions. Capital gains on rezoned or land improved by the government were subject to taxation, collecting money for investment in infrastructure (Kim, 2004). Due to efforts in digital mapping and routine land value revaluations, the state improved how transparent and accountable it became (Peterson, 2007). Encouraging the public involved teaching them through education and presenting clear improvements in their daily resources. Singapore uses its ownership and leasing of land, plus targeted land taxes, to provide resources for both city infrastructure and public housing. Regularly, the Urban Redevelopment Authority measures land value, and the government sources funds for public investment through using rent premiums and the proceeds from selling land (Phang, 2001). This model provides evidence that linking land policy, taxation and public finance can bring multiple advantages.

Conversely, Kenya demonstrates the problems with applying land taxes in situations with poor institutions. Although land value tax is permitted by law, it is rarely carried out because the valuation rolls are old, government leaders often get involved and corruption exists (Kelly, 2000). Because land registers are missing or partly filled in for many counties, local governments struggle to collect revenue, and urban areas keep expanding with informal settlements. Like in Kenya, Nigeria's efforts to use property taxes have also been generally ineffective. Most local authorities find it hard to judge land properly and there is limited political will to extend change due to influential land groups (World Bank, 2019). Moreover, because cadastre systems are not entirely digital, they make it harder for everyone to keep track of property ownership.

A number of learning points can be discovered from these case studies. One critical lesson is that administrative capacity is crucial. First, land needs to be carefully assessed, the land system has to work smoothly and digital tools must be in place

for proper land taxation (De Cesare, 2012). Before seeing high benefits from land tax reforms, countries like Nigeria should build better institutions. The support of public officials and the confidence of the public are needed. In the cases of Estonia and South Korea, success was made possible because people and politicians were very involved in applying the policies. Nigeria's resistance among the elite and the problem of weak institutions make reform difficult (Moore, 2015).

It is likewise important to tie the collection of taxes to public services. When land taxes help build roads, give people homes or set up utilities, citizens will often back the system and obey the rules (Slack & Bird, 2014). Those who make policies in Nigeria need to explain how land taxes will positively impact their communities. Piloting changes in large urban areas that have better data, such as Lagos and Abuja, would allow reform to be tried out and copied elsewhere (Bahl & Martinez-Vazquez, 2008). These lessons are important for countries in Africa, including Nigeria, trying to create fair, lasting and efficient ways to get public funds.

4.5 Policy Implications and Recommendations

The return of the discussion about land taxation, mainly based on the Physiocrats' theory of a single tax, has major implications for fiscal policy in developing countries. From theory and international comparisons, land-based taxes are sustainable and fair as sources of revenue. Yet, to make reforms successful, the new model should be placed within a wider plan designed to overcome many types of challenges.

4.5.1 Fiscal policy reforms

Land taxation must be designed to complement wider efforts toward tax reform. Trying to boost local revenue and lessen the impact of volatile external sources like oil and overseas aid has been a major goal of many developing countries, including Nigeria (IMF, 2020). The use of land taxation should be a key part of financial reforms for local governments that have trouble finding adequate resources. According to Norregaard (2013), a land value tax is considered efficient because it does not lead people to make wrong economic decisions. LVT can be linked with existing fiscal systems, allowing governments to cut back on VAT, which targets the poor more than the rich (Bird & Slack, 2004). Also, public finance can be more than effective and equitable if it uses a mix of value capture and recurrent taxation of land use.

Furthermore, the usefulness of land tax depends heavily on how well land administration is done. Quality land valuation, properly maintained cadastres and easy-to-follow titling systems are important for successful and impartial tax assessment (Deininger et al., 2012). Problems in Nigeria's land records make it difficult to properly introduce land taxes. To keep land administration effective, the process should be digitised, maps should be used and routine assessments of property should be facilitated. Such examples as Estonia show that improved cadastral systems help to ensure more people follow tax regulations and also raise government income (Franzsen

& McCluskey, 2017). Also, having a centralised but easy-to-use land information system could reduce conflicts about land and raise public acceptance of taxes.

4.5.2 Revenue generation strategies

Land value capture (LVC) and similar strategies show great potential as helping solutions. LVC tools, for example, betterment levies, infrastructure levies and development impact fees, permit governments to collect a share of increased land value because of public infrastructure. In the state of Lagos, Nigeria, the Land Use Charge mixes aspects of property tax, land rent and tenement rates. Even though the initiative has promise, it has had difficulty being implemented because of low levels of stakeholder input and the perception that some decisions are not consistent (Olaoye & Ogundele, 2018). Moving on, updating and enlarging these frameworks will depend on clear legal backing, transparency, and citizen education. In addition, cities can change zoning rules and create urban plans that give tax breaks to developers using their land for useful activities while discouraging speculation. Returns paid back on land developed for housing or farming can combine good for the economy with positive social results.

4.5.3 Political and institutional considerations

It is noteworthy that land taxation is much more about politics than it is about technical matters. Since distribution of land benefits is often skewed, supporters of reform frequently run into strong opposition from wealthy power groups whose gains depend on hidden land ownership (Moore, 2015). As a result, designers and implementers of policies must pay attention to political economy factors. Making stakeholders involved positively affects how well a project succeeds. Consulting landowners, traditional authorities, local governments and civil society shows that everyone is involved and supports a decision. South Korea's experience teaches that if changes are introduced slowly and the benefits of the tax are explained clearly, people will adapt (Kim, 2004).

Tax administration should be both clear and answerable. The money earned from land taxes ought to be spent clearly and publicly on projects to illustrate why land tax is important (Slack & Bird, 2014). Adding participatory budgeting or establishing citizen audit panels can improve how people look at how land tax money is spent. To make local governments more effective, reforms in the system are needed. If districts are given more financial authority, strengthened skills and positive financial incentives, they can boost their management of 'land-based' taxation (Smoke, 2013).

SECTION FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

In conclusion, this paper has presented a critical review of the theoretical foundations, history, practical usage and policy implications of land-based taxation, focusing chiefly on the Physiocratic "single tax" theory. The study results suggest that land taxation is a fair and sustainable

method for generating income for governments, especially in countries like Nigeria. One important point is that the stability and undistorted quality of land taxes come from the fact that land does not move and has value. In contrast to other forms of taxes, LVT does not discourage people from using their financial resources. This thought accorded well with what the physiocrats had argued: land brings about wealth and should be taxed rightly and fairly. In the application of this model, land tax is often seen as part of bigger tax plans, mainly due to changes in cities and higher costs for subnational governments.

Evidence from Estonia, South Korea, and Kenya show the benefits and obstacles to using effective land tax regimes. Certain countries have often done well because they have strong institutions, correct records of landownership, and the public believes in their government. In this manner, it is made clear that registering digital land, using transparent methods for appraising property and involving citizens are essential for a reform to succeed.This study also points out that, in developing countries, current income models lean overly on VAT and other indirect taxes, making them less suitable for solving major inequalities. By making the rich pay a higher percentage of tax, land taxation can help ease the tax inequity and redistribute tax burden equitablyto make more funds available for infrastructural development. Value capture levies and infrastructure charges which are attached to land can help attain urban planning and sustainability goals.

Even though there is room for improvement, land tax reforms have many problems to overcome. Stalling actions by strong landholders, weak local councils and the lack of awareness by many continue to pose severe problems. Therefore, the process of reform should move step by step and include projects for strengthening and transparent institutions. Land taxation supports the values of fairness, dependability and a strong economy in sustainable development finance. It could make a big difference in financing the Sustainable Development Goals in projects such as infrastructure, homes and environmental efforts. Government revenue from land value appreciation in cities allows them to reduce debt, support less aid and back more equal economic development.

In light of these findings, it is recommended that future research should investigate the role elites and interest groups play in the development of land tax reforms. Additional empirical work should focus on the effects of LVT on land use, home prices and stable income for governments in various social and economic settings. Ultimately, although land taxation does not solve every problem, it is still a useful, but neglected, resource for developing countries to use in their fiscal policies. When designed well and backed by the government, it can help address budget gaps, boost equality and promote long-term green development.

5.2 Recommendations

Based on the analysis, the following recommendations are proposed for policymakers in Nigeria and other developing countries:

1. **Strengthen the Legal and Policy Framework:** Reform Nigeria's legal framework for land taxation by

building on the **Land Use Act, 1978** and existing state property tax and land use charge laws. Rather than introducing a new single land tax, governments should harmonise and modernise existing legislation to support market-based land valuation and more efficient land tax administration.

2. **Strengthen Land Administration and Cadastre Systems:** Invest in comprehensive land administration infrastructure by digitising land records, establishing GIS-enabled cadastral systems, and conducting regular property valuations to improve valuation accuracy, transparency, and tax compliance.
3. **Pilot Land Value Taxation in Major Urban Centres:** Introduce land value taxation on a pilot basis in major cities, where land markets and administrative capacity are relatively developed. The lessons from these pilot programmes should guide a phased expansion to peri-urban and rural areas.
4. **Adopt Land Value Capture (LVC) Mechanisms:** Complement land value taxation with land value capture instruments, including betterment levies, development charges, and infrastructure contributions, to finance urban infrastructure and capture increases in land values arising from public investment.
5. **Enhance Local Government Capacity:** Strengthen the institutional, technical, and financial capacity of local governments to administer land-based taxes through specialised training, digital technologies, adequate funding, and improved revenue management systems.
6. **Promote Transparency and Accountability:** Improve public confidence in land taxation by ensuring transparent assessment, collection, and utilisation of land tax revenues. Governments should regularly disclose revenue collections and demonstrate how these funds are invested in essential public infrastructure and service delivery.

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