

rent charge, but rather the reverse.<sup>1</sup> The net effect was, of course, that the excessive rent charge was passed on to industry as an important factor in the rising costs of production in the two ways here indicated, viz. cost of living and cost of site; and the check to business after 1920 owing to the fall in prices must have been intensified by the inertia of rents.

<sup>1</sup> See Anderson, *The Fixation of Wages in Australia*, p. 263.