

Contents

Abstract	v
Preface	vii
Introduction	1
1. Land Tenure and Land Policy.....	3
What is “Property”?.....	3
Definition.....	3
Security.....	4
Confusing Private, Common, and No Property.....	5
Full Tradability’s Tradeoffs.....	7
The Evolution of Property Rights.....	8
Scarcity.....	8
Flexibility	10
Policy Recommendations	11
Formalizing Property Rights Regimes.....	12
Titling is Not Always Necessary	12
If Not Titling, Then What?	13
The Consensus.....	15
2. Land Redistribution.....	17
The Case for Land Redistribution	18
Efficiency	18
Equity, Growth and Poverty Reduction	21
Fairness.....	23
Land Redistribution Policies: Lessons Learned.....	24
Land Reform in South Africa	25
Land Markets Need Help	29
Land Acquisition and Resettlement Can Be Slow and Costly	32
Land Reform is Usually Underfunded.....	39
Large Farmers Will Lobby Against Land Reform.....	41
Policy Recommendations	43
Land Market Reforms	43
Land Acquisition Methods	44
Resettlement Models.....	45
National Implementation Strategy.....	46
Conclusion	47
References	49