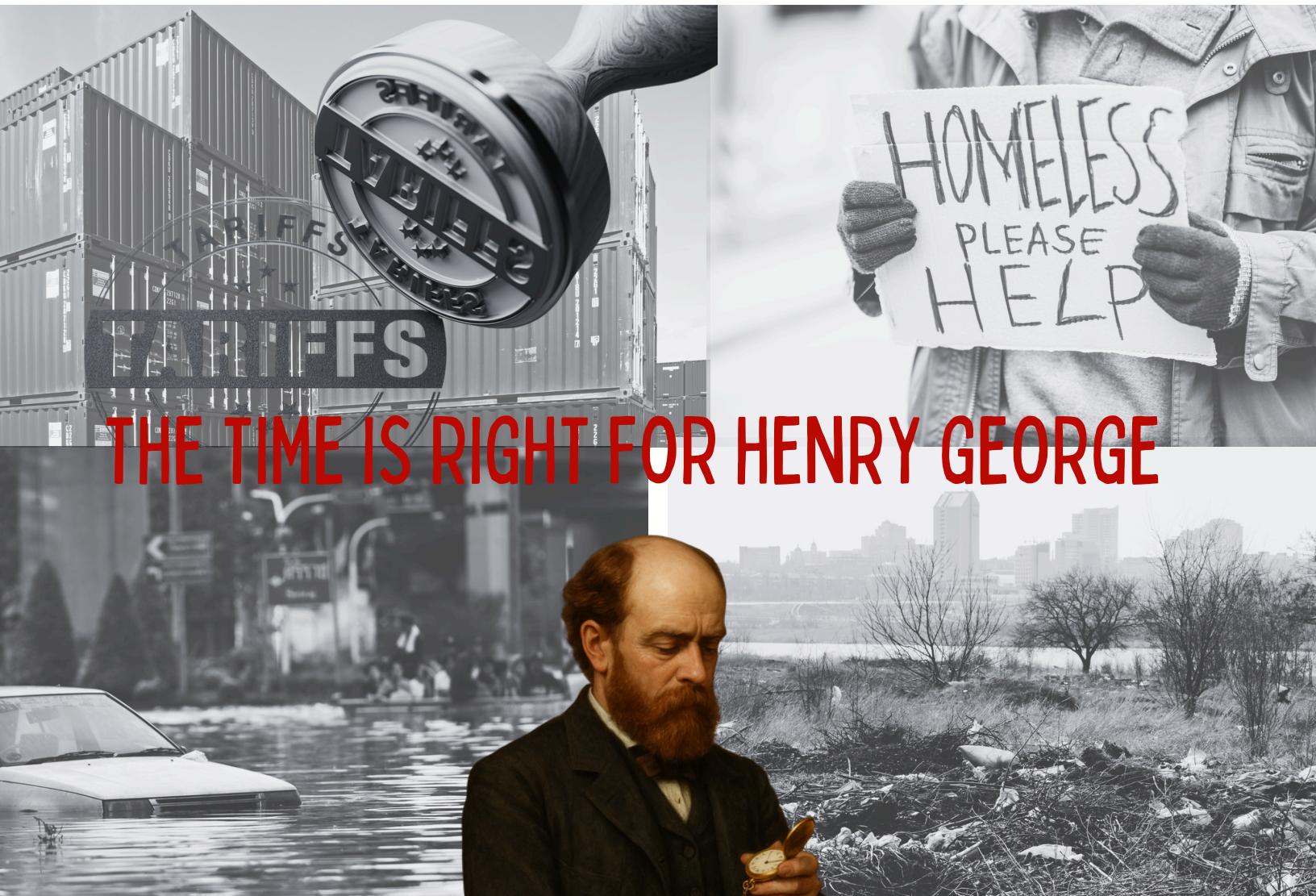


Annual Program Report

2025-2026



Dear Friends,

This year has been unique in some good and some more challenging ways. For us, 2025 was quite momentous - we celebrated our 100th year of operations, complete with a brand new name!

The Robert Schakenbach Foundation is now the Progress and Poverty Institute, but our commitment to promoting the ideas of Henry George remains unchanged, in fact, we really leaned into that work throughout the year. Our scholarship and grant programs provided instrumental support for education and research. Our library now contains the complete works of renowned Georgist economist, Mason Gaffney. And our original policy research and advocacy work took off in ways that even I wasn't expecting.

Happily, 2026 promises to be no less exciting! In fact, much of what we're seeing across the U.S. and the world make us feel (as the cover of this report declares) that the time is right for Henry George. Tariffs, housing unaffordability, environmental degradation, immigration uncertainties, corporate monopolies, and vast wealth disparities are as much a part of our lived experience as they were George's.

At PPI, we're entering our second century with a renewed commitment to realizing a world of economic equity based in the teachings of Henry George. Thank you for joining us in this important work.

Warmly,

Josie Faass

Josie Faass, Ph.D.
RSF Executive Director



Progress of Ideas Scholarships

PPI was founded as the Robert Schalkenbach Foundation in 1925, with a mission to promote the ideas of 19th century social reformer, Henry George. Our Progress of Ideas scholarship program, created in 2021, melds perfectly with this original intention. Our competitive program is offered to students in disciplines related to our mission - such as economics, public policy, and urban planning - and is open to students nationwide.

The Progress of Ideas scholarship program is currently helping to support a total of 13 scholars at eight different universities, all of them committed to making the world a better place for all of us.

2025-2026 SCHOLARS



Erica Albert
Environmental Science and Policy
Columbia University



Ashanee Kottage
Sustainability
Tufts University



Max Kurzweil
Business Administration/Political Science
Muhlenberg College



Isabel Qi
City and Regional Planning
University of California at Berkeley



Sydney Singh
Criminal Justice & Public Administration
University of Northern Iowa

Our Scholars Receive:

\$5,000 UNRESTRICTED FUNDING

\$500 CONFERENCE TRAVEL SUPPORT

PROFESSIONAL HEADSHOTS

ACCESS TO INTERNSHIP OPPORTUNITIES



New This Year!

PPI is proud to have forged a new partnership with Rutgers University's Edward J. Bloustein School of Planning and Public Policy to support five graduate students in public policy and urban planning. The resulting awards go to students in their second (or later) year of study and provide \$5,000 in financial support, \$500 in conference support, and early access to PPI-sponsored internship opportunities.

We're thrilled to welcome our inaugural 2025-26 cohort!



Amara Thompkins



Andrew Zuppardi



Alexander Koskoski



Jake Papa



Emily Evers

A Legacy Gift

PPI Announces the H. William Batt Memorial Scholarship

A dedicated Georgist and longtime PPI Board Member, H. William (Bill) Batt, Ph.D., understood that the path to economic equity would be blazed through the collection and sharing of natural resource rents. An emeritus university professor himself, Dr. Batt helped design the Institute's scholarship program. When he passed in 2022, leaving PPI a generous bequest, our Board voted unanimously to use those funds to create a scholarship in his honor, committing to raise the necessary funds to complete the necessary endowment.



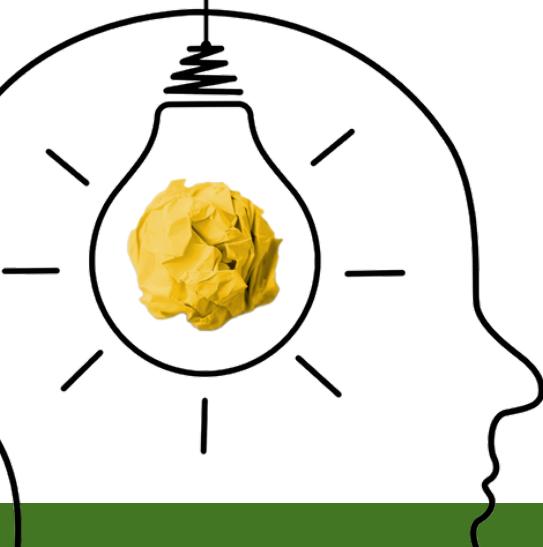
H. William Batt

Devoted Georgist &
Former PPI Board Member

Thanks to the generosity of our donors, and in celebration of our 100th anniversary, we are pleased to announce that the remaining dollars have been raised! The H. William Batt Scholarship is now fully funded. We look forward to naming our first "H. William Batt Memorial Scholarship" recipient in the 2026-7 academic year!

If you would like to explore the possibility of creating a scholarship through PPI, please email info@progressandpovertyinstitute.org.

Progress of Ideas Research Grants



Keeping the ideas of Henry George alive and relevant in the 21st century demands that they are regularly revisited and their implications for modern challenges and opportunities explored. What's more, ensuring that George's teachings are featured in classrooms across the country is critical to their propagation across future generations.

With these goals in mind, PPI hosts an annual research grant competition designed to support the production of new Georgist scholarship, particularly among members of the academy. In this way, we help keep George in the modern research discourse and ensure his name appears in college curricula nationwide.

The 2025 Progress of Ideas Grant program saw a record number of proposals. This highly competitive cycle led to five new grants!

LUIS GALLARDO RIVERA & ALICIA DIAZ
CENTER FOR HABITAT RECONSTRUCTION, INC

"Reclaiming Spaces:
Leveraging Municipal
Land in Puerto Rico"



ANSEL SCHIAVONE &
ALEKSANDR V. GEVORKYAN
ST. JOHN'S UNIVERSITY

"Socioeconomic
Implications of NYC
Congestion Pricing"



OUR 2025 GRANT RECIPIENTS!



PAUL FORRESTER
UNIVERSITY OF PENNSYLVANIA

"The Essential Henry George"



KURTIS LOCKHART & ASTRID HAAS

THE AFRICA URBAN LAB

"Four Case Studies of Successful
Urban Land and Property Taxation
in Urban Africa"



REED SCHWARTZ
CHARTER CITIES INSTITUTE

"Spencer Heath MacCallum, Charter
Cities, and the Propertarian
Reception of Henry George"

“PROPOSITION 13 AND THE IMPLICIT SUBSIDY TO HOUSING PRICES IN LOS ANGELES COUNTY”

The direct effect of assessment caps is a decrease of the tax burden, benefiting existing homeowners. Simultaneously, it reduces real estate rotation, decreasing housing supply and increasing its prices for new potential homeowners.

We propose a land-based or split-rate property tax that offers relief on improvements, but charges all the property tax on the land value. This land-based tax should be less politically resisted than alternative options because according to our results it will decrease both key ratios in our analysis, making housing more affordable. It will also incentivize the re-development of the region's currently derelict stock of housing and its inefficient retention of residential land.



WHAT NEW KNOWLEDGE DID OUR GRANTEES GENERATE THIS YEAR?

Check out the PPI website for articles, research reports, and video interviews with the PIs.

“PROPERTY TAXES AND SPATIAL MOBILITY: EVIDENCE FROM LOCAL GOVERNMENTS IN THE U.S.”

The geography of local governance is deeply fragmented. Some jurisdictions span multiple counties; others cover just a few blocks. Yet they share one common feature: nearly all raise revenue through property taxes. Each jurisdiction sets its own rate, and residents pay the sum of all overlapping tax rates where they live.

With the model fully quantified, I conduct counterfactual simulations to evaluate alternative institutional arrangements. In particular, I consider a scenario in which vertically overlapping, single-purpose jurisdictions are replaced by horizontally differentiated, general-purpose governments that provide a broader bundle of public goods.



Francesco Ruggieri
University of Chicago

“RECONCILING URBAN GROWTH WITH WATER SCARCITY: LIMITS TO ADAPTATION OR OPPORTUNITY FOR POLICY INNOVATION”

Phoenix finds itself at a critical juncture. The institutions and norms that once made the region a model for desert urbanism are under strain. Yet the interviews revealed that within this strain lies opportunity. Interviewees across sectors emphasized the importance of collaboration, science-based decision-making, and clear communication with each other and the public.

If Phoenix can harness these strengths, it may not only navigate this crisis but emerge with a more resilient and equitable blueprint for growth. As one interviewee put it, “We need a new metaphor for success—one that goes beyond expansion and instead values sustainability and shared responsibility.”



COMMUNITY RESEARCH & ADVOCACY

Across the country, PPI is seeing renewed and growing interest in Land Value Taxes (LVTs) in small communities and big cities alike. Why? Factors like housing affordability, the persistence of vacant and blighted land, and the need to generate public revenues equitably, through the recapture of community-created value, have everyone looking at Henry George's signature policy with fresh eyes!

Of course, PPI is committed to providing community advocates and officials with the educational materials, and original research, to understand if LVT is a fit! This year, that work took us all over the country, where we spoke to audiences big and small...

IN 2025...



PPI hosted an LVT info event in Denver, in partnership with YIMBY Denver

Josie spoke on an LVT panel at the American Planning Association Conference in Rochester



PPI hosted an LVT brainstorming session and presented an LVT panel at the NCRC conference in D.C.



Josie spoke on an LVT panel at the Strong Towns Annual Gathering in Providence



The PPI team traveled to Memphis to present on LVT to the Mayor and local community development partners



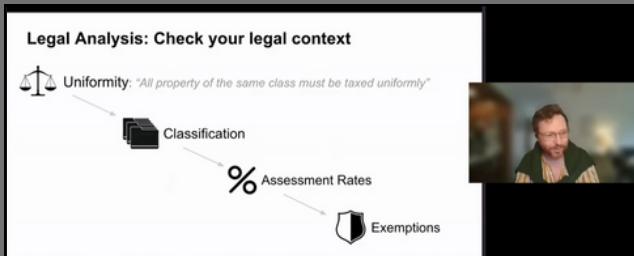
Steve presented on LVT to the Illinois Property Tax Working Group

Impact on renters - theory

- The incidence depends on:
 - Land supply per family available
 - Utility from improvements
 - Shifts in the tax base from land to buildings
- Utility from improvements: land taxes do not get passed on to renters
- Shifts in the tax base from land to buildings: could increase housing supply and reduce rents

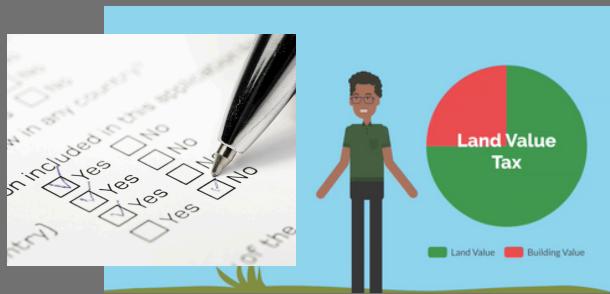


WHAT ELSE?



PPI published a research report, “Footing the Bill in NYC,” in partnership with the Civil Service Society.

The report featured original tax analysis that revealed inequities in the the NYC property tax system. Recommendations included LVT implementation, alongside several tax policies that were embraced by the Mamdani campaign.

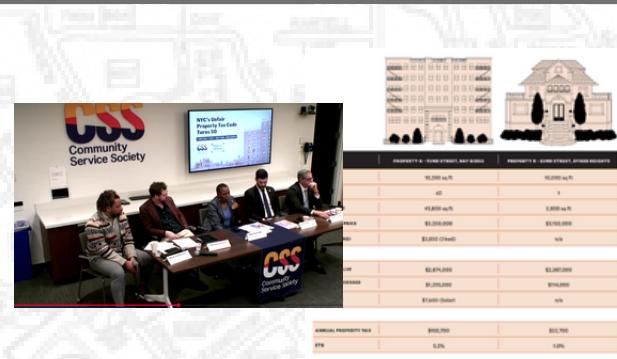


Together with the Center for Land Economics, PPI won a contract with the State of Maine to conduct original property tax research to support the efforts of the State’s Property Tax Commission.

The Project will last through the beginning of 2026 and will provide important insights into the equity impacts of Maine’s current tax system.

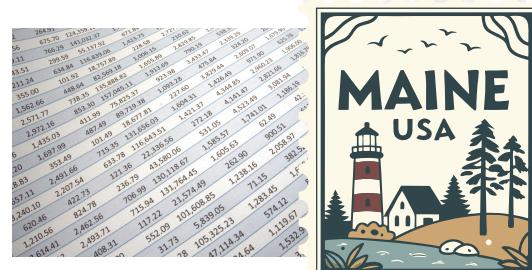
PPI hosted the first “LVT Landscape Live” webinar in partnership with the Center for Land Economics.

The event featured information about LVT advocacy nationwide, candidates for office whose platforms include the policy, and more.



PPI conducted an “LVT Message Testing Survey” to determine the most effective ways to talk about the policy with community constituents.

The national survey included a video intro and was completed by 1,000 respondents. It yielded a variety of results that will help inform LVT advocacy efforts.



AND THERE'S SO MUCH MORE COMING IN 2026...

The Engel Georgist Library and Archive

Preserving and sharing Henry George's writings and the publications of like-minded authors is a critical way PPI realizes our mission. Whether patrons visit us in Princeton, or login online from anywhere in the world, we remain committed to giving anyone, anywhere free access to our Georgist literature!

Mason Gaffney Archives Completed

Thanks to the ongoing support of the Danica Foundation, the Mason Gaffney collections are now complete!

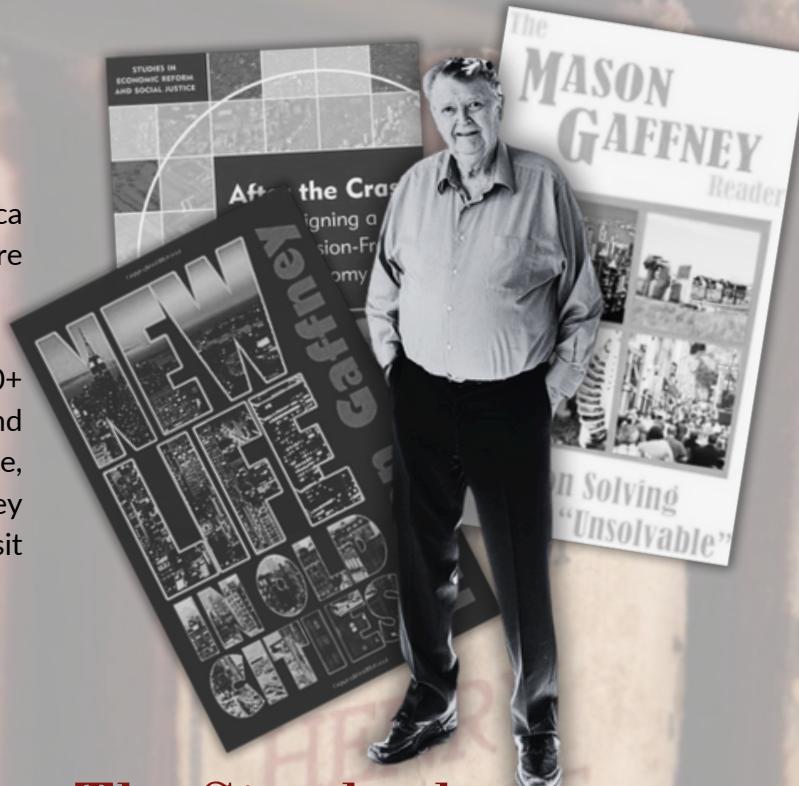
The digital and physical collections contain 1,400+ items, including Gaffney's published books and articles, unpublished manuscripts, correspondence, class notes, and more. To access the Gaffney Collections and all our other library resources, visit PPI's website or stop by our Princeton location.

A SPECIAL GRANT OPPORTUNITY!!

Each year, PPI awards grants for original research through our Progress of Ideas grant program. This year, we're doing something extra special: creating a one-time award for researchers interested in exploring and utilizing the Mason Gaffney Collections as the bedrock of their work!

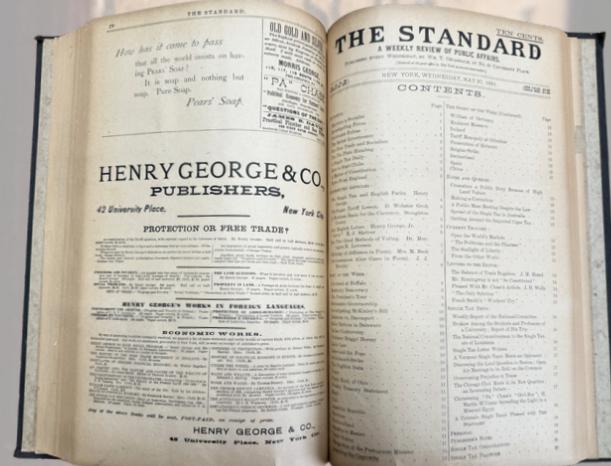
This grant - worth up to \$10,000 - can be used to support publishing, archival research, event support - pretty much anything, so long as it leverages the resources of our newly developed archives and advances Georgist scholarship!

For more information about this grant opportunity, visit the sponsored research section of the PPI website.

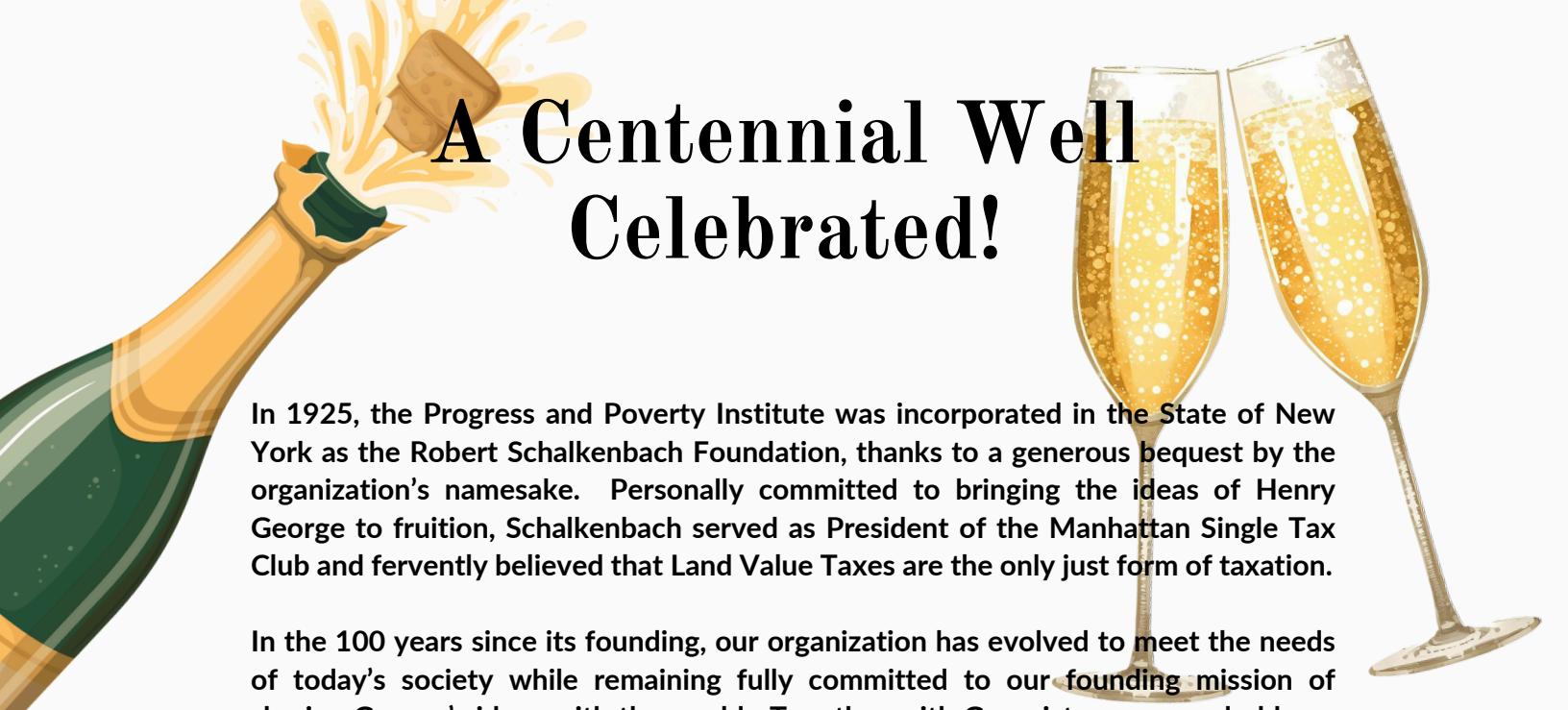


The Standard: Online and On Shelves

Are you interested in reading Henry George's weekly newspaper, *The Standard*? PPI has all volumes in digital and hard copy formats - visit our website to access these wonderful publications!



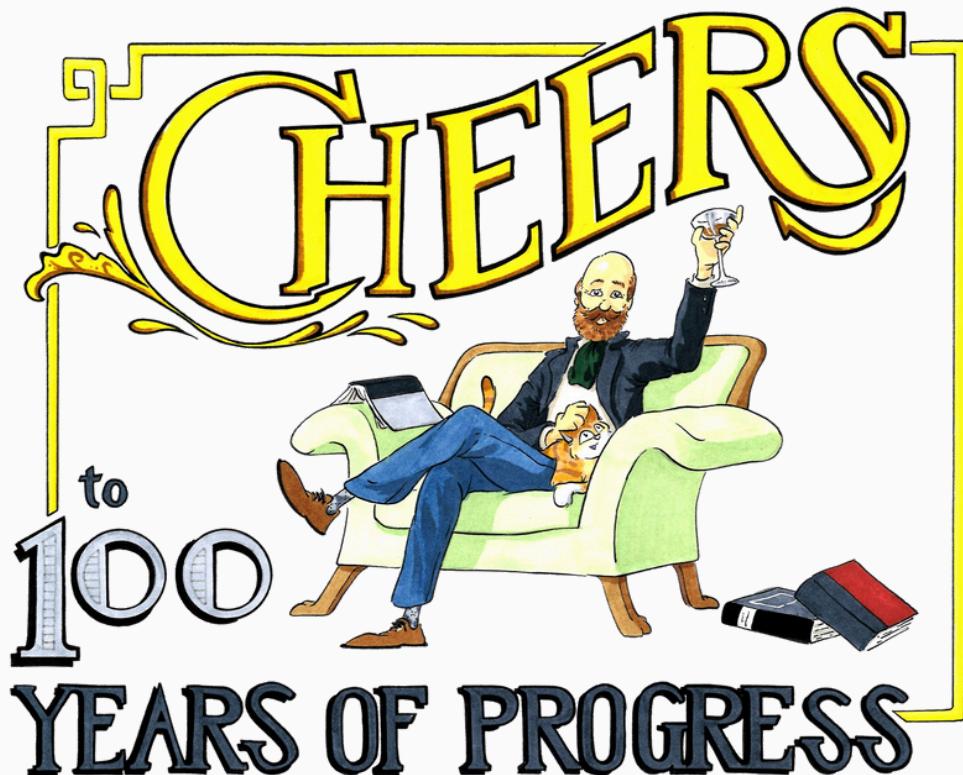
A Centennial Well Celebrated!



In 1925, the Progress and Poverty Institute was incorporated in the State of New York as the Robert Schalkenbach Foundation, thanks to a generous bequest by the organization's namesake. Personally committed to bringing the ideas of Henry George to fruition, Schalkenbach served as President of the Manhattan Single Tax Club and fervently believed that Land Value Taxes are the only just form of taxation.

In the 100 years since its founding, our organization has evolved to meet the needs of today's society while remaining fully committed to our founding mission of sharing George's ideas with the world. Together with Georgists young and old, we celebrated our Centennial year by embracing a new name - the Progress and Poverty Institute - chosen to reflect the importance of George's seminal book and the wisdom of its central insight. We also published a series of Centennial articles, launched a new website, hosted a virtual Centennial Celebration, and endowed our first named scholarship, the H. William Batt Memorial Scholarship.

As we start our second century of operations, PPI wishes to extend a heartfelt thank you to our partners, supporters, Board, and staff. Energized by the work yet to come, we happily raise a glass to 100 years of progress!



Our Team



Josie Faass
Executive Director



Gayle Lambert
**Operations & Finance
Manager**



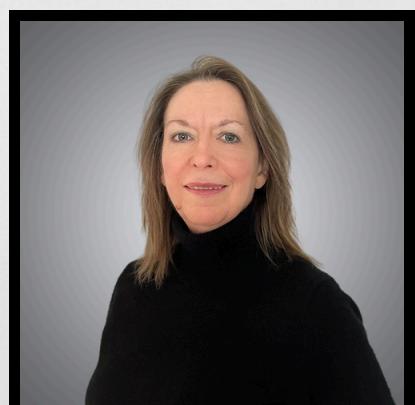
Vernon Walker
Director of Content



Stephen Hoskins
**Director of Community
Research and Engagement**



David Southgate
Senior Research Associate



Nadine Thompson
Program Manager

Board of Directors

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Gabriel Nagy, PMP, MSc

Joseph Polito, MBA

Victor Ramirez

Ben Schulman

Eric Sorum

Jamal Thomas

Financial Information

(July 1, 2023 - June 30, 2024)

Total Assets
\$20,828,244

Total Net Assets
\$20,721,495

Total Liabilities
\$106,749

Total Expenses
\$813,468

Total Change in Assets
\$1,745,466

Our Vision

A world of liberty and equality of opportunity arising from economic, social and environmental justice.

Our Mission

To enhance liberty and equality of opportunity for all people through research, outreach, and community-level interventions that integrate concerns for economic, social, and environmental justice; poverty; and government granted privileges.

Ways to Engage

PPI is always looking to connect with like-minded individuals and organizations. If you would like to explore future collaborations, or to make a donation, please contact us at info@progressandpovertyinstitute.org.

407 Nassau Street Princeton, NJ 08540

Phone: (973) 434-0005

Email: info@progressandpovertyinstitute.org

The Progress and Poverty Institute/Robert Schalkenbach Foundation is a tax-exempt 501(c)(3) organization.
Tax ID/EIN: 13-1656331



is now the

