

Property

A socially recognized relationship between a person (or group) and a scarce entity regarding disposition and control.

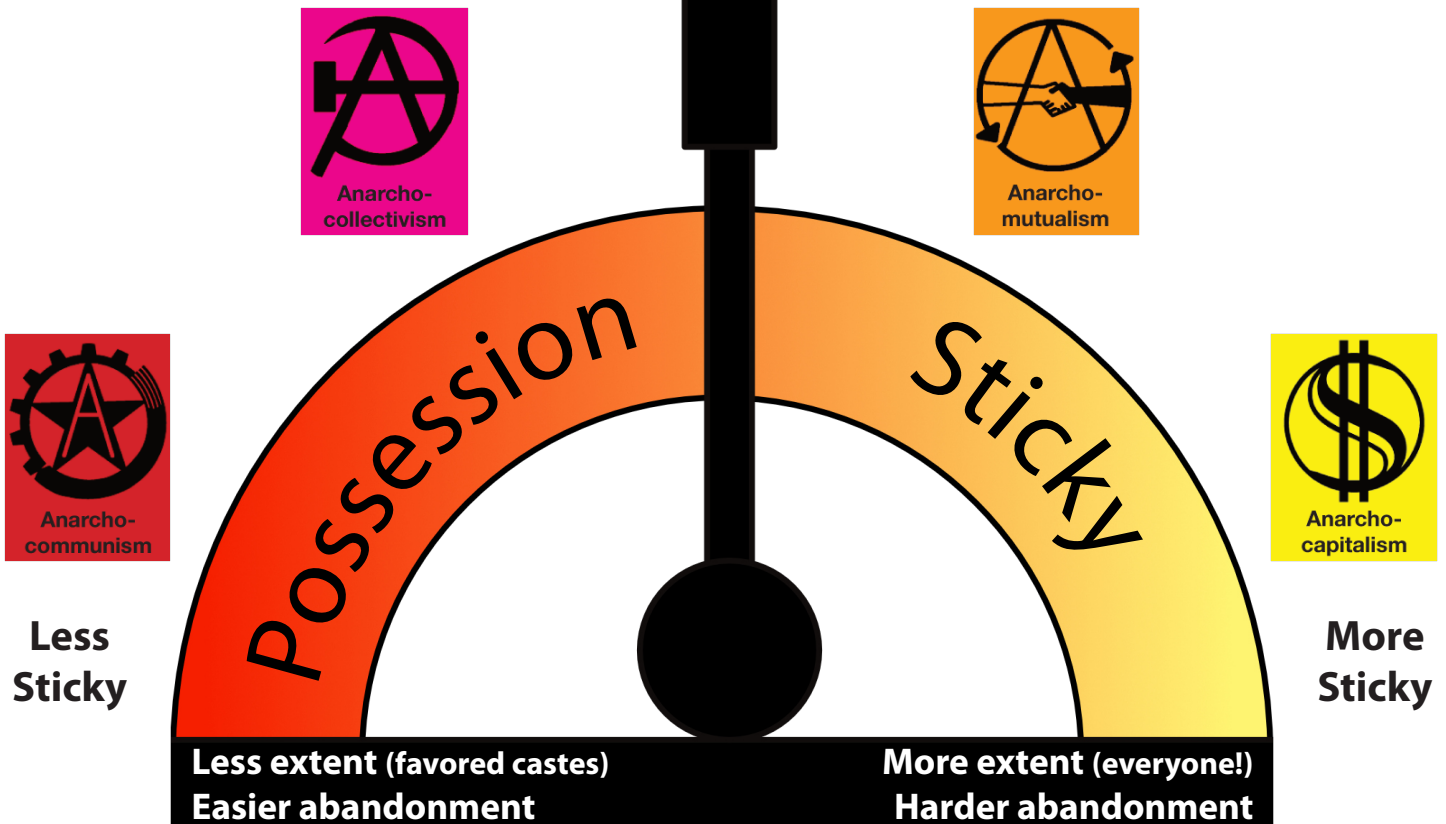


Fiat Property

No recognized property rights.
Might makes right. Resources are distributed & utilized by ruler decree.

Occupation & Use *aka* Private Property

Homesteading, gift, and trade are legitimate, but titles do not remain forever after the owner stops using it.



Extent: Who has a right to own resources, esp. MOP & land?

Abandonment: How easy is it to lose ownership?