

## PREFACE

Five of the nine members of the Federal Commission on Industrial Relations united in the declaration that the first cause of industrial unrest is, "unjust distribution of wealth and income." In all probability this judgment is shared by the majority of the American people. Regarding the precise nature and extent of the injustice, however, there is no such preponderance of opinion. Even the makers of ethical and economic treatises fail to give us anything like uniform or definite pronouncements concerning the moral defects of the present distribution. While the Socialists and the Single Taxers are sufficiently positive in their statements, they form only a small portion of the total population, and include only an insignificant fraction of the recognized authorities on either ethics or economics.

The volume in hand represents an attempt to discuss systematically and comprehensively the justice of the processes by which the product of industry is distributed. Inasmuch as the product is actually apportioned among landowners, capitalists, business men and laborers, the moral aspects of the distribution are studied with reference to these four classes. While their rights and obligations form the main subject of the book, the effort is also made to propose reforms that would remove the principal defects of the present system and bring about a larger measure of justice.

Many treatises have been written concerning the morality of one or other element or section of the distributive process; for example, wages, interest, monopoly, the land question; but, so far as the author knows, no attempt has hitherto been made to discuss the moral aspects of the entire

process in all its parts. At least, no such task has been undertaken by any one who believes that the existing economic system is not inherently unjust. That the present essay in this field falls far short of adequate achievement the author fully realizes, but he is sustained by the hope that it will provoke discussion, and move some more competent person to till the same field in a more thorough and fruitful way.

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The Catholic University of America,  
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#### NOTE TO REVISED EDITION

Two kinds of changes appear in the present edition: first, matter which seemed to be either unnecessary or relatively unimportant has been omitted; second, new matter has been introduced in place of statistical or other statements which the lapse of ten years has rendered inadequate. Most of the new matter will be found in the chapters on land, coöperation, monopoly and wages. The method of treatment, the general argument and the principle conclusions remain the same as in the original edition.