

full page advertisement of its own, calling the attention of the world to the fact that Chicago lands are a good investment. Note this:

Ten years ago a man bought a lot in a Chicago truck garden. That same lot sold less than a month ago for \$90,000. Of course this man made his investment with foresight and discrimination. There are several corners within the limits of the city of Chicago which a few years ago were truck gardens, and are today worth many thousands of dollars. Some of these corners are changing hands at very big prices, five figure prices. There will be other parcels of outlying Chicago real estate which will make as big profits for the purchasers, and in as short a time. But the men who will reap these profits will be the men who shall have seriously considered Chicago. Nearly every investor who has purchased outside business property in Chicago during the last five years has made money. To realize profits from such investments required no extraordinary talent, no "inside information." The values were there, and those who took advantage of them made the consequent profits.

The advertisement goes on to show that prices are still low, and that there yet remain fortunes in Chicago land.



Of course there are fortunes in Chicago lands; and each person holding land thinks to get a fortune, and so lets the land lie idle. And the jobless men blame the war, the tariff, the Democratic party, the Administration, anything and everything—except the one thing that stands between them and a job.

s. c.



A Millionaire's Opportunity.

The New Republic takes exception to Shaw's simple formula for the guidance of millionaires in their attempts to render service to the people in a way that will not pauperize them, and suggests this task for Mr. Rockefeller:

He could, if he had the vision and the courage, make real experiment in the management of industry. He might in some large industry which he controls try out the combination of high wages, model working conditions, and consumers' and workers' representation in the management. He could create an industrial laboratory which might with skillful and honest direction be used to test out theories. The freedom to take risks and make mistakes is the real opportunity of a man like Mr. Rockefeller.

Such an experiment, if honestly conducted, would be interesting and might be productive of good. But unless the various elements that go to make up business were carefully separated, and each credited with its proper effect, the simple tabulating of results might be of little benefit. The mere raising of wages in a single occupation would

prove nothing. It has been the practice of a certain national paving company when it goes into a city to do work, to pay street labor five cents an hour more than the prevailing wage. This brings to them the best men in the employ of their rivals, and it keeps their own men keyed to a high pitch in order to retain their places. High wages with this company is a lucrative investment. Yet a part of this advantage would be lost if all the companies met the rise in wages. For then each would have some of the poor labor, and the good labor would not have the same incentive to greater effort. The particular industry that Mr. Rockefeller turned into an industrial laboratory might be enjoying some special privilege that enabled it to obtain an extra profit. Or it might have an exceptional advantage in the field of manufacture, such as that of the Ford Automobile company, which would prevent the deductions from being applicable to all industry.



There is a field, however, in which such an experiment could be made productive of vast good. Let Mr. Rockefeller continue his business as he has conducted it in the past, but let him put in a new system of bookkeeping that shall take into account all the items entering into the operation. Let him introduce into this account the item of economic rent. Let him show of his oil industry, for instance, how much of the investment represents capital, and how much land. Let him place this industry—in his accounts—on a competitive basis that will show the amount of the product that goes to labor as wages, the amount that goes to capital as interest, and the amount that goes to land as rent. That will be an experiment worth while. We shall then know beyond a shadow of a doubt what ails business, and why labor is poorly paid. We shall understand why, in spite of greater efforts in public welfare work and the increasing kindness of the human heart, the most conspicuous products of modern progress are millionaires and tramps; both of whom are unintentional, and each of whom, in character building, suffers from an undeserved handicap.

s. c.



Good Citizenship and Economic Justice.

How good citizenship is discouraged and destroyed by existing economic conditions was made clear by Dr. Arthur T. Hadley, president of Yale, in an address to his students on February 19. Dr. Hadley is reported as follows:

The man who makes politics a profession and has a wife and children dependent upon him, is