

Suppose these British workingmen should conclude that the pension idea is good, but that taxation on imported food is not the best way of raising the fund. Suppose they should conclude that old age pensions ought to be paid out of the land values which British industry has caused to become so prodigious and by means of which British landlords live in luxury without pensions. Suppose they should say: "Yes, indeed, workingmen ought to be pensioned lavishly when they grow old. Joey Chamberlain is right enough there. But the chaps to foot the bill aren't the workingmen. It is the owners of this tight little island, who charge us workingmen so handsomely for working on it and living on it—they ought to pay." Suppose the British workingman should say something like that? Perhaps he will. Maybe he intended vaguely to get pensioned out of land values anyhow, and Mr. Chamberlain has sprung the imperial protection scheme to throw him off the landlord scent. However that may be, the scent is there, and if the British workingman once gets on the trail of it no red herring is likely to divert him.

When Sir Charles Dilke, the Radical member of parliament, attacked Chamberlain's protection policy last week on the floor of the Commons, he ripped open another of the gas bags which Chamberlain and his protection supporters had sent out as a Protection envoy. They had pointed to the statistics of exports from protection Germany, protection France, and protection United States as evidence of the great things which Protection has done for those countries and could therefore be expected to do for free trade England. But Dilke reminded them that this was empty boasting, for Great Britain's exports were even now greater than the exports of Germany, France and the United States. He might have gone farther and shown them that free trade England gets pay for her exports, full measure and running over, while protection countries fall far

short of getting pay for what they export.

This comparison holds good, at any rate, regarding the United Kingdom and the United States. By reference to the Statesman's Year Book for 1903 we find that during the calendar year 1902 the United Kingdom exported domestic merchandize to the value of \$1,417,699,900—estimating pounds sterling in round numbers at \$5. Turning now to the United States treasury sheet of exports and imports for June, 1902, we find that during the fiscal year 1901-2 the United States exported domestic merchandize to the value of \$1,355,821,340. So free trade England exported more domestic merchandize in the one year of this comparison than did the protected United States. And England got her pay, while the United States did not. This appears in the same reference authorities. During the same year the United Kingdom imported foreign merchandize to the value of \$2,644,301,420, while the merchandize imports of the United States amounted to only \$902,911,308. Tabulating those figures we have this significant picture:

	United Kingdom.	United States.
Exports	\$1,417,699,900	\$1,355,821,340
Imports	2,644,301,420	902,911,308
Excess of income.	\$1,226,901,520	\$0,000,000,000
Excess of outgo....	0,000,000,000	452,910,032

But it may be supposed that what the United States appears to have lost in exchanges of merchandize, they made up in receipts of gold and silver. That is, as Mr. McKinley said, "we get our pay in pure gold." The supposition would be quite erroneous. For, although the United States did receive, in the year referred to, the comparatively paltry excess in gold imports over gold exports of \$807,938 (less than one-fifth of one per cent. of the net outgo of merchandize), this was more than offset by the exportation during the same year of an excess of \$21,500,136 in silver. Clearly, then, there was no payment in gold and silver for our excess of merchandize exports. Neither were we running up a credit abroad to be

drawn against in the future; for exchange in New York June 30, 1902 (according to Dun's Review for July 5, 1902), was \$4.84¼ to the pound sterling at 60 days, \$4.87% at sight, and \$4.88½ by cable. As these rates were above par of exchange, drafts upon London must have been scarce in New York, which shows that American exporters were short of European credits to draw against. So the foreign credit explanation of our exports fails. The only remaining explanation would be that the United States were investing their excessive exports in permanent foreign loans or other investments of some sort. But everyone knows this to be false. It appears, therefore, that free trade England exported more than protection United States in 1902, and that she was overpaid for her exports while the United States was somehow or other underpaid for hers. The statistics of other years would make the comparison even worse for the United States.

HOBSON, ROOSEVELT AND THE BOYS

Captain Hobson has an attractive personality which supports the natural inclination to admiration founded on his heroic performance. His face is kindly, friendly, and his manner is most pleasing. His whole bearing speaks withal a fine, noble nature. When one looks at him and hears that he is engaged in lecturing, you would expect that he is going about speaking in behalf of some high purpose for the betterment of the human race. When you actually hear him, and find that his final plea is for the expenditure of a billion dollars on the navy, one can only feel the pity of it—the pity that his training and environment have kept him in ignorance of a finer spirit that is getting born into the world.

President Roosevelt is a man of many splendid qualities, qualities that go to make power and influence. His face is full of an almost inspiring will and determination. His manner of presentation carries conviction. Whatever he says to-day is read by

more people and perhaps influences more people than the word of any other living man. The sum total of his character, the idea of him formed in the popular mind, is by the very force of suggestion impressing itself upon American thought. If one asks what is the predominant note of this influence, it will be found that his word "strenuous" comes to mind, but not in the purest sense of this word—rather with the tone of restlessness and combativeness. The popular pictures represent him as a fighter and shooter.

The influence of these two heroes upon adults does not so much matter. It is when we think of the Boys of the land that we find the chief reason to dread and lament their effect upon American character. The young American thinks of them as fighting men, as men that stand for big armies and navies, and for the things that make for war and hostility in the world, rather than for brotherhood and peace among nations. They may not mean it to be so. President Roosevelt has indeed shown that he wishes international peace. Captain Hobson may think of his great navy as a preventive of war; but when he goes, as he is now engaged in doing, from Chautauqua to Chautauqua, preaching to the teachers of the land the necessity for more battleships, there is little doubt whither his influence tends. So with President Roosevelt, it is as a fighter, a rough-rider, that he has seized upon the youthful imagination.

Contrast the thought of a third public speaker, who is listened to whenever he speaks. The newspapers may still write of him as "Colonel," and they may continue to call him so till death, and yet no one will ever associate Bryan with the idea of killing things, whether bears or men, or with wanting to foster the means and instruments of warfare.

Which stands for the higher ideal and the better day?

J. H. DILLARD.

The Neutral—"You seem to take great delight in calling Bryan a foolish stickler."

The Reorganizer—"I do, but I would take a thousand times greater delight if he would only give me the right to call him a wise shifter."

G. T. E.

"PROSPERITY."

About five thousand years ago "prosperity" prevailed in Egypt in a more marked degree than it does in the United States to-day. Here, some of the proletariat are idle; there, every hand found something to do.

So strenuous, indeed, was the industrial activity of the Egyptian people that the laborers employed on a certain job had to be changed every three months. The job referred to was the building of the causeway from the quarries to the shore of the Nile to facilitate the transportation of the huge blocks of stone that were employed in the construction of the Great Pyramid. It took 100,000 men ten years to build this causeway.

When we reflect that the site of Cheops was 45 miles from the shore of the Nile, and that the work of quarrying, cutting and transporting the blocks, and of building the pyramid—this gigantic receptacle for the mummy of a single man!—when we reflect, also, that all their enormous labors constituted but a portion of those public services that were entirely useless, and had nothing to do with the necessary public service, but were in addition to it, designed merely to perpetuate the memory of one man, and that the principal business of the people was, of course, the supplying of the necessaries of common life and the extravagant luxuries of the court, we get some faint notion of the splendid "prosperity" that must have been enjoyed by that ancient people!

The foregoing is history. It is not overdrawn. On the contrary, it is underdrawn. I have not mentioned the task-masters, who urged, with whips, the toiling multitudes, while thousands were dying of the unbearable strain! All I wish to do is merely to establish the fact that, if full employment for all constitutes prosperity, then the ancient Egyptians had a much larger and more lasting prosperity than the modern world affords any example of; or that, on the contrary, if the ancient Egyptians were not more prosperous than we, then full employment for all is not prosperity.

Not only this, but we perceive that a people may be all employed, to the

limit of their endurance and beyond, and yet exist under conditions of universal adversity and extreme poverty.

Furthermore, realizing that the Egyptian people, though fully employed, were not prosperous, on the one hand, and that Khufu, the king, and his officials, on the other hand, were prosperous, we perceive that the prosperity of some and the adversity of others may accompany a condition of universal full employment.

Unless we are ready to affirm that human slavery is a blessed thing, we must deny that universal full employment even indicates a condition of general prosperity; it only indicates that there may be general prosperity. The question as to whether such condition really exists or not depends upon whether Khufu and his courtiers appropriate the bulk of the industrial product, or that product be equitably distributed among the people.

This is, obviously, not only true of Egypt five thousand years ago; it is true of all place and all time.

And it makes no difference whether Cheops and Chephren exploit the people by means of autocratic power, supported by the loyalty of court favorites, who are permitted to share in the plunder, or whether Rockefeller and Morgan exploit the people by any means whatsoever, supported by more or less people who are permitted to share in the plunder.

Cheops and Chephren will permit prosperity to whom they will, and to as few in number as may seem to them necessary in order to further their selfish interest; Rockefeller and Morgan may do the same, if they have the power.

This being true, it behooves us to inquire very seriously as to whether or not Rockefeller and Morgan, and their like, have the power to circumscribe the flow of prosperity, and if so, to what extent.

It may throw light (possibly a flood of light) upon the question if we first ascertain what is the source of the extraordinary powers that Rockefeller and Morgan certainly do possess.

Most men are agreed that Rockefeller has the monopoly of one of the staples of general use, namely, oil,