

"that everything in the world was dead, except one thing."

"And that was the grand old party," ventured another loyalist.

"No," said the other, regretfully, "it was the money question."

G. T. E.

The Lawyer—Oh, yes, nearly all the European monarchs are constitutional monarchs.

His Little Son—I'll bet you could prove that every one of them is unconstitutional, pa!—Puck.

The President's Secretary—Here is a letter from a man who wants to know why you don't have the criminal clause of the Sherman law enforced.

The President — The simpleton! Doesn't he know that every conviction would mean a lost vote?

G. T. E.

The dregs of Europe come to us. But our smart set go abroad to live. It's a swap.

And dregs made dregs by exterior pressure are better than dregs made dregs by interior degeneracy.—Life.

Mr. Flatfoot—Then you don't object to the language in the Kansas City platform?

Prof. Timidly—No, not at all to the language per se. It's the meaning I object to.

G. T. E.

"You don't mean to say he's bought a copy of the city directory for his parlor. What use has he for it there?"

"Why, man alive, his name's in it—in print."—San Francisco Star.

The History Teacher—Is this a constitutional government?

The Miner's Son—No, it's a government by injunction.

G. T. E.

BOOKS

THE ARROGANCE OF MEN IN POWER AND THE VIRTUE OF MODESTY.

This is the subject of a sermon recently delivered by Rev. Charles F. Dole, Jamaica Plain, Mass., and published by the Ariel Press, Westwood, Mass. If the claim of a publication be tested by bulk, this little pamphlet would call for no space in a reviewer's column; but if substance, if high thought and deep insight, if noble and enlightened exposition of a great theme be tests, then few publications of a later day deserve a fuller notice.

Mr. Dole begins by pointing out that for a correct understanding in our

day we must translate "Blessed are the poor in spirit" by "Happy are the modest." At the conclusion he appeals to history and experience that the modest are always the happy ones. "The happy days," he says, "are the days when we ask least for ourselves and give and do most for others."

The opposite of modesty Mr. Dole finds in the word arrogance. "Arrogance, a Latin word, means a habit of claiming favors and privileges. It is the habit of an aristocracy. The aristocrat, or, in other words, the man who thinks himself better than his neighbors, claims to be entitled by his title, his birth, his money, or even the mere color of his skin, to special consideration. . . . I will not say that the arrogant man seeks to get more than his share. He probably really believes that he ought to have a larger share than his neighbor."

Mr. Dole gives some striking modern instances of the disease of arrogance. "Is it not," he asks, "arrogance when our high officials in Washington presume to decide how little information the American people shall be allowed, with regard to the doings of our army in the Philippine islands? Is not the arrogance of American senators as perilous as that which the Roman people witnessed 2,000 years ago?" He cites, of course, the German emperor, whose proclamations "fairly bristle with egotism and arrogance," and even our President receives a gentle reminder.

There is one incidental point of criticism which I cannot forbear making. Mr. Dole falls into the common way of classing Caesar among the shining examples of arrogance. About this there will probably always be dispute. To me it seems that Caesar, in spite of the great power to which his genius and the times bore him, was too full of kindness, and what Cicero called clemency, to be really arrogant. The most authentic likenesses show a countenance of benevolence not of arrogance.

J. H. DILLARD.

THE ECONOMIC LABYRINTH.

In his "Clue to the Economic Labyrinth" (London: Swan Sonnenschein & Co., Lim., Paternoster Square), Michael Flurschheim sets out to build a bridge across the chasm between productive power, which advances, and actual wealth production, which lags more and more behind. This chasm is to be bridged, according to Mr. Flurschheim, by national landlordism and a scientific currency, the latter being immediately the more hopeful of the two. The national landlordism he proposes would vest the title to all land in the community, after it had been acquired from its present owners by paying them for it; his scientific currency would be issued to a certain extent by the State in payment for public works and services, and

also by banks, and would be regulated in volume in accordance with a table of prices from which land values and land rents would be excluded. These two reforms, argues the author, would abolish interest, which he regards as tribute and not as a product, and would practically do away with capitalism, thereby removing every hindrance to the full development of wealth production up to the limits of productive power.

Mr. Flurschheim's definition of capital is the best of the many yet given for the purpose of confusing differences in kind by avoiding distinctions in terms. "I define capital," he writes, "as property which can procure an income without any work on the part of its owner." By this definition, it will be observed, the slave is taken out of the category of labor, and monopolized natural opportunities out of the category of land; while artificial implements of production are bundled in with enslaved labor and monopolized land as capital. That may be good economic analysis according to the logical standards of practical business men; but if it is it furnishes another answer to the question, "Why do 95 per cent of the business men fail?" If they analyze no more clearly than that, they could hardly help but fail.

Much stress is laid by Mr. Flurschheim upon his business experience as having especially qualified him for philosophical thinking upon economic subjects. "It is as impossible," he says, at page 238 of his book, "to do justice to economic subjects without practical business experience as to bake wheat bread without any wheat." Yet, at page 254, he rather discredits this proposition by observing that "bankers and financiers are of all men in the world least capable of pronouncing a correct judgment on the great currency problem." We are inclined to believe that the latter observation is true, and for the reason Mr. Flurschheim gives: "Of course the knowledge of such practical specialists is often worth more than that of any professor, but only as far as their routine business goes; any move outside and they lose their way entirely." Precisely so we should say with reference to business men generally in dealing with economic subjects in general. They excel so far as routine goes; but when principles confront them their thought becomes foggy.

Mr. Flurschheim has had better opportunities than most business men to equip himself for economic reasoning. Not only has he had large experience in practical business affairs, but he has done much philosophical reading and writing upon economic subjects. Still, the business man's habit of dealing minutely with detail overwhelms him when he comes to broad generalizations. Page after page of this book testifies to the service his business experience has been to him in providing him with data. His data furnish excellent mate-