

unit of candle power, while the cost for rentals is more than five cents—a difference of two cents in favor of public operation for every unit of candle power. And that isn't all. Not only do we save money right along, but we have built up a plant with three million dollars or more, as private companies would capitalize it. If we had rented all our lights, we would have paid nearly double for the service and instead of having a three million plant we should have nothing to show but a bundle of old receipts.

We have another successful experiment in municipal ownership and operation in our water system. May be you wouldn't think me a good witness when I have to confess that I don't drink the water. But I guess that is because I formed the habit of not drinking lake water when I lived in Cleveland. Anyhow, they tell me that Chicago lake water has been good since the opening of the drainage canal; and even if it wasn't, the fault wouldn't be with the water system, it would rest upon those who were responsible for fouling the source of supply. Our water system is a successful experiment of long duration in municipal ownership. It was established in 1854. It serves a territory 190 square miles in extent. It supplies average houses for \$10 a year, and reduces that for prompt payment. It is far better in every respect and cheaper than any private system you can mention. And yet it turned over into the public treasury last year \$1,800,000 on a gross collection of only \$4,000,000.

Compare that with our traction service. They have cost for the plants, about the same—something like \$38,000,000 for the water system and \$35,000,000 for the traction system. The plants are worth about the same now—about \$25,000,000 each without including some valuable land which the water system has acquired. Now observe, while the water system supplies water at low rates, it turned \$1,800,000 into the treasury last year; but the traction system, charging high rates, turned comparatively nothing into the public treasury, but turned between \$4,000,000 and \$5,000,000 into the pockets of its "widows and orphans."

They say that politicians would steal the income if we had municipal ownership and operation. Well, if they did, will you tell me how much worse off the public would be, in the light of that comparison. If politicians stole the whole \$1,800,000 that the water system earned last year, the public wouldn't be any worse off than they would be if corporations had taken it for widows and orphans before it got into the public treas-

ury. They would be better off, for they would have got their water cheaper.

Mayor Dunne's work in connection with the municipal ownership of our traction system will be described by Mr. Darrow, who more directly represents him, but as his junior representative on this occasion, I shall say a word on that subject. The work is progressing. Already some ten miles of traction line are available for municipal ownership, and within two years' time there will be enough to make a large system, extending north and south about 20 miles and westward from the center of the city in various directions about ten miles. This is entirely aside from the other system which is in controversy in the courts.

In establishing municipal ownership Mayor Dunne will be opposed in all manner of ways, but he will succeed. We are going to have municipal ownership in spite of all the opposition that met Mayor Dunne in the campaign, and in spite of the same opposition that confronts him now. As he stood in the campaign, so he stands now, and so he will continue to stand.

But we all realize that municipal ownership and operation of traction facilities is not the end of our work. Our task is continuous. The only people with whom we have personal relations whose work is done are Egyptian mummies. Some of our dead-and-alive contemporaries are of the mummy order; it is true their work is done. But the work of living men is never done. The heart of the municipal ownership movement is its democracy, and it cannot stop until democracy triumphs.

In this movement Mayor Dunne is steadfast. He stands with your own mayor for municipal ownership and operation of the public service, and he will be true to this policy in the future as he has been in the past. He stands for the principle of public ownership and operation of public functions and private ownership and operation of private business. If this appeals to you Mayor Dunne should have the credit. I have heard him say the same thing, and so it is his speech, not mine.

"I never gamble," said the good man, "and speculation is gambling."

"Of course," returned the man who was not so good; and then he added, casually: "What did you do with that property out on the West side?"

"Oh, I've got it yet," was the reply. "It looked like a good investment when I bought it, and I am hopeful that it will yet be worth enough to give me a good profit; just now it shows a loss."

The man who was not so good looked thoughtful.

"It's a mighty lucky thing for your conscience," he said at last, "that it was land, and not wheat you bought."  
—Chicago Evening Post.

Briggs: It's too bad about Winkle and the girl he is engaged to. Neither of them is good enough for the other.

Griggs: What makes you think that?  
"Well, I've been talking the matter over with both families."—Life.

Farmington—Ah! there's that old poem about husking bees. I always did like that.

Dumley—Husking bees? What do you mean?

Farmington—Why, were you never in the country during the season of husking bees?

Dumley—No. How in the world do you husk a bee?—Philadelphia Press.

## BOOKS

### PEOPLE OF THE WHIRLPOOL.

In Prof. Dill's history of Roman society, from Nero to Marcus Aurelius, he makes the following remark: "The truth is that society in every age presents the most startling moral contrasts, and no single comprehensive description of its moral condition can ever be true. This has been too often forgotten by those who have passed judgment on the moral state of Roman society, both in the first age of the Empire and in the last. That there was stupendous corruption and abnormal depravity under princes like Caligula, Nero and Domitian, we hardly need the testimony of the satirists to induce us to believe. That there were large classes among whom virtuous instinct and all the sober strength and gravity of the old Roman character, were still vigorous and untainted, is equally attested and equally certain. . . . There were homes in which boys and girls were reared in a refined and severe simplicity, which even improved upon the tradition of the golden age of Rome. . . . Many a brief stone record remains which shows that, even in the world of slaves and freedmen, there were always in the darkest days crowds of humble people, with honest, homely ideals, and virtuous family affection, proud of their industries, and sustaining one another by help and kindness."

This thought comes to one after reading *People of the Whirlpool* (Macmillan)—a novel of modern life in and about Manhattan. The author's name is not given, though it must be an open secret to many. She appears here

simply as the author of the Garden of a Commuter's Wife, a book which found many healthy-minded, sympathetic readers. The anonymity fits well the gentle tone that pervades the books. You feel yourself in presences that live preferably apart from notoriety and publicity. You believe that there are still people of simple refinement, not ashamed of modest living, who actually prefer not to appear in society columns on Sunday.

The author's style is also fitting. She does not hurry. There is a delightful, old-fashioned, plenty-of-time air that is very refreshing, if the reader will only surrender to it, and forget the rush of the whirlpool that seems to be drawing into its eddies all ranks of social life. She has, moreover, along with this air of quiet, a store of humor and wisdom, which can be gathered only in peaceful walks where people live and do not whirl.

The gist of the book is the contrast between the simple life of moderate means, filled with natural interests, joys and affections, and the fast life of new riches, filled with artificial excitements. There is only enough of the latter in the book to set off the contrast, and the reader must not expect excitement. There are two love affairs, each of them too readily suspected from the first to cause surprise, but each appropriate and charming in the process.

On the whole the book is valuable and to be welcomed in these days when we are tempted to fear that society is given over to loudness. It helps us to realize the truth of Prof. Dill's remark that "society in every age presents the most startling moral contrasts." In our age of Sunday papers the loud side of course sounds all the louder, but we may believe, and this book helps us to believe, that even as in Nero's time, there are "homes in which boys and girls are reared in a refined and severe simplicity."

J. H. DILLARD.

#### THE TRUST QUESTION.

Just as John Moody's "Truth About the Trust," is the best reference book on that subject, so, as we are inclined to believe, is Edward J. Nolan's "Combinations, Trusts and Monopolies" the best text book. With Nolan's work for general study as to historical development and legal and economic privilege, and Moody's for specific information with reference to particular trusts and details regarding them, the student, writer, speaker, or business man will find himself completely equipped.

Mr. Nolan is a member of the Chicago bar, who, in spite of the pressure of a law practice made especially difficult by the affliction of blindness, set himself the task of probing the trust question to the bottom. Nothing

could have been at once more simple and more effective than his method. Just as the most wonderful machines are found to be "simply a skillful adjustment of wheels and levers, the working of any one of which would attract no interest whatever," so he found it to be with the economic conditions. "If we see only the complex exterior presented by a social movement," he observes, in his opening chapter, "and attempt to judge it by the results it has achieved, it will frequently be found to present difficulties so grave as to seem to baffle human understanding; but if we inquire what means have been employed to attain these ends, it will be found that this great social machine is nothing more than the development of simple relations with which we have long been familiar, and the recognition of them will enable us much more easily to master the intricate relations arising from their combined operation." If there are any defects in Mr. Nolan's work, they may be traced to some neglect to follow this clew end through the tangled skein of the trust problem.

But the work has on the whole been exceedingly well done. The presentation of the competitive system, of the coming and development of organization, of the powers and effects of monopolies, and of the intervention of legislation and the courts, are in the main excellent, whether considered by the economist, the historian or the lawyer.

The chief defect of the book we should say is a failure to perceive with sufficient clearness the part which legal monopoly plays in vitalizing the harmful elements of business combination. The author attributes more harmful power to mere combination than economic principle indicates as possible, or the facts of experience have proved to exist. A closer study of Mr. Moody, who says that men forming corporations or making combination agreements "may take advantage of monopoly in one way or another, but they do not create it," might have led Mr. Nolan to avoid the only serious ground for criticism that he offers.

To one thing in Mr. Nolan's book we call especial attention, because, though a new suggestion in this connection, it is perfectly sound, as it seems to us, and must sooner or later be adopted. We allude to the amazing indifference of the courts to the transfer by legislatures to corporations of duties and obligations which the people have intrusted them with as public agents. What, for instance, could be more absurd than the idea that the State, charged with maintaining popular sovereignty, may turn this trust over irrevocably to private corporations for long terms or forever,

as when, for instance, a street car franchise is given to a private corporation as private property for 99 or 999 years? Of this Mr. Nolan writes: "It seems probable, therefore, that the principle of ultra vires will before long come to be applied to the government itself, as well as to its minor subdivisions and to private corporations, and that the granting of franchises will not be construed to bring the matter within the doctrine of the Dartmouth College case, except in cases in which the parties are clearly capable of contracting upon the subject in question."

Mr. Nolan's remedies for the evil of trusts are not radical, and are not intended to be. He avoids suggesting radical remedies, not as objectionable in themselves, but because the evil is pressing and remedies are immediately needed, wherefore the best remedies the people are yet willing to apply must be adopted. It is evident, however, that he sees the radical nature of the disease, and would not be averse to remedies that attack its underlying causes. His allusions to land monopoly are significant, and his discussion of the relation of the protective tariff to trusts is masterful.

Mr. Moody's book, after a brief introductory chapter on the nature of the trust, goes elaborately into the details of particular trusts, beginning with Amalgamated Copper. The scheme of the work includes the history and statistical facts regarding all the greater industrial trusts, all the lesser industrial trusts, the greater franchise trusts, and the greater railroad groups. It concludes with a general review, such as a business man as distinguished from a theorist would write. The core about which this discussion winds will be found at page 494 where its nature is explained in these words "While all successful trusts are not monopolies, all successful and permanent ones which are capitalized on anything but a free competitive basis, do at least embrace elements of monopoly, and necessarily must, or they could not exist."

Among the interesting and useful features of Mr. Moody's book is "The Rockefeller-Morgan 'Family Tree,'" a chart showing the concentration, alliance and interdependence of the great financial and industrial interests of the United States. Numerous other charts appear in the work, among them being a map showing the properties controlled by the steel trust.

As we have already indicated, Moody's book and Nolan's together make a complete working library on the subject of trusts, one for a text book and the other for reference. If Nolan's is defective, it is only in respects in which Moody's is a corrective: if Moody's deals chiefly with details and proceeds from the point of view of the practical business man, Nolan's