

of any bank, old or new, little or big, as an individual or corporate business enterprise, subject only to such precautions as Congress or the State legislatures might take against swindling.

Nor is that all. By investing the government's central clearing house legally with a function which private clearing houses now adopt illegally—a most useful and appropriate function, however—could not the currency question be settled in all its bearings except as to long time debts?

Clearing houses now issue clearing house certificates in times of currency stringency. Why not authorize the government's central clearing house to do something akin to this in similar circumstances, under authority of the appropriate Executive department and subject to proper Congressional regulation?

Our concluding question, then, is whether the foregoing suggestions do not indicate a desirable substitute for the central banking idea, and if not why not?

THE BEAST THAT KILLS.

One thing much needed by the people is accurate knowledge of the corporation political machine, what it is, what it does and, particularly, how it works. We read and hear much about the corporation political machine, but few of the writers that use the term have more than a very vague idea of it and its methods, and probably not more than one man in a hundred, if that many, has even a vague idea of this Thing that has its fingers in almost every home and leaves its mark on almost every ballot.

Two men have recently set themselves to describing this "Beast that Kills" so that its tracks and marks may be recognized and the people may know "how it works," and why it exists. The first writer is Franklin Hichborn, of Santa Clara, California, who has just published a book, "Story of the Session of the California Legislature of 1909." The second writer is Judge Ben B. Lindsey, of Denver, Colorado, who has just begun in Everybody's Magazine the publication of his political autobiography, edited by Harvey J. O'Higgins.

The first installments of Judge Lindsey's series promise that his story will be one of unusual interest and great value. Not only is it well worth while to read these first and second in-

stallments, now out, but it is worth while to read the publisher's story of the care taken to insure the public against a "false alarm" story. To one familiar with the corporation machine, its work and methods, Judge Lindsey's articles bear the unmistakable impress of truth. There is no possible doubt that he has seen the Beast.

Judge Lindsey's article and Hichborn's book are interesting, again, because each writer has seen the Beast in a peculiar light. Hichborn has seen it through the eyes of a trained, fearless, truthful, independent newspaper reporter. He has seen it, as he says, year after year when the California legislature was in session at Sacramento, as well as year after year in all sorts of political conventions and political campaigns—and between times in its noiseless team-work among the people.

It should be said that Hichborn's opportunity to take off the casing and show the springs, wires and wheels of the machine came to him because he was employed by a truly independent daily paper—the Sacramento Bee—to report the proceedings of the legislature. Doubtless other correspondents have seen as much as Hichborn has seen, and know as much as he knows. But the others looked through the colored and distorted glasses of "the policy of this paper," and wrote with strings attached to their pens. All that the Bee wants is the truth told in plain English.

Judge Lindsey's first installment of "The Beast and the Jungle" tells how he came to see the Beast because of what the animal did to his friend and tried to do to him. It will be interesting to see how the story develops. He has not yet drawn the picture of the Beast, but his few first strokes are proof that he knows its color, its size and the length of its teeth and claws.

Hichborn tells what the Beast does to you and to me—not what it has done or tried to do to him. He has stood within close range of the Beast and snapshotted it in action. He gives 328 pages of moving pictures that will be recognized instantly by anyone familiar with the work of a political machine.

The chief value of Hichborn's book and of Judge Lindsey's story—as far as this has been published—is that they are as useful for the voter of Massachusetts, Rhode Island, Pennsylvania or any other State as for the machine-ridden voter of California or of Denver. The machine uses practically the same methods in all the States and

with all State legislatures, except where the people have the initiative and referendum antidote.

To know what is done by the political machine of Special Privilege is important; it is far more important to know "how it is done." It is necessary to know that, in order to make a successful fight against the machine. And every man interested in smashing the machine, in putting it out of business and then putting Special Privilege out of business, should know what Hichborn has told and what Judge Lindsey is telling.

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Judge Lindsey's story and Hichborn's book have come at the opportune moment. The latter deals with the political machine in a new way; the former promises to deal with it in another new way.

Hichborn does not tell a detailed story of all the work and jobbery of the California legislature, but selects a few important measures, tells what was done with them and "how it was done." In that way he puts the political machine on the stage, in several acts; and the man who has reported a State legislature with his eyes open sees the whole thing, including the scene shifters and machinery behind the curtain and in the wings.

One of the most important lessons of Hichborn's book is found in his explanation of how a machine minority in each chamber of the California legislature controlled the anti-machine majority by getting possession of the organization of the Legislature and thus controlling the committees. Very few voters understand how this is done, or how it can be done.

Hichborn shows very clearly how the political machine of Special Privilege reaches from the voting precinct in a State to the central government at Washington, touching and tainting everything political between the two.

Judge Lindsey's story begins to show how that machine corrupts the individual.

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Since Special Privilege has declared war on the people, it is of the greatest importance that the voters know what is fighting them, and how it fights; how it crushes opposition; how it cajoles, wheedles, threatens, blackmails; how it flatters and bribes; how it buys some men in order to ruin other men.

The unwritten lesson of Hichborn's book and of Judge Lindsey's story is that we, the voters, are subjecting our representatives and other public servants to a terrible moral over-strain. We are permitting Special Privilege to tempt them, when

it is our duty to shield them from temptation and to shield men from the temptation to tempt them. We, Society, prepare the crime, which is committed by men we fail to save from temptation.

W. G. EGGLESTON.

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AN IDEAL CHICAGO, AND THE COST OF IT.

V. Further Consideration of the Fund for Meeting the Cost.

The constant upward tendency of land values in progressive cities, of which we gave illustrative examples (p. 1060) in our preceding editorial on this general subject, is a natural law. Richard M. Hurd, president of The Lawyers' Mortgage Insurance Company of New York so explains it, purely as a business problem, in his invaluable work on the "Principles of City Land Values."

The operation of the principle is observable all over the world. It seems to vary in effect according to the wealth, the character of the industries and of the inhabitants, the topography, the transportation, the platting, the climate, and the population. Mr. Hurd estimates that each additional 1,000 of population—other factors being the same—normally adds from \$10 to \$12 to the front-foot value of the best business locations, and from \$1 to \$2 to the front-foot value of the best residence locations.

The history of land values in Chicago confirms Mr. Hurd's statement of general principles. Land values in Chicago have steadily risen in the past in accordance with those principles, and obviously in accordance with the same principle they are under the influence of the same rising tendency now.

Our question, however, is whether they will continue to rise, and if so to what extent their rise may be influenced by the realization of an Ideal Chicago.

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Intelligent real estate experts have no doubt about the rise. One of them—Mr. Bonney, in his article in the Chicago Economist of July 24, 1909, from which we have already quoted—makes an extraordinarily lucid statement of the tendency, disentangling it from the confusing fact that normal increase excites speculative tendencies which generate abnormal increases and corresponding actions. "Real estate in Chicago," he says, "is now selling about on the 1889 basis. It reached high figures in the early seventies, too high for that time, and it required some fifteen or twenty