

right in treasury balances. For twenty years the Bank had, like the proposed Reserve Association for fifty years, the privilege of holding treasury balances on deposit without interest. But in the Bank charter there was a clause enabling the Secretary of the Treasury to discontinue using the Bank for government deposits, upon reporting his reasons to Congress. The Reserve Association's proposed charter has no such saving clause.

The nearest approach to such a clause is a general provision reserving to Congress the right to alter or amend any of the provisions of the law. But such alterations or amendments can take effect only at the end of decennial periods.



Two points, then, apply quite manifestly to the proposed National Reserve Association: First, it is to be an Association of bankers, a co-operative union of bankers completely under the control of bankers, as may be seen in detail by reference to our editorial on the subject in The Public of February 2, 1912; and, Second, it is to be an association for bankers with reference at least to the treasury balances of the United States government.

EDITORIAL CORRESPONDENCE

THE SEATTLE AWAKENING.

Seattle, March 19.

Our first campaign for a Singletax charter amendment in Seattle is past and we are now able to look at it somewhat in perspective. Before and during the campaign, there was absolutely nothing but our hopes upon which to base an estimate of the vote we might get. Four thousand signatures had been secured on a petition, but many of the signers had little or no interest in the question except a willingness to have it submitted to a vote. As signatures came without much effort, it was easy to conclude the amendment might carry. The examples of Vancouver and Victoria were close at hand and it was hard to believe that the voters of Seattle were not as progressive as in British Columbia.

Our amendment received 12,000 votes with 28,000 against it. The Griffiths amendment, which proposed to exempt buildings in the course of five years, had 8,000 votes for and 31,000 against. As many of our friends voted for the Griffiths amendment also, it is clear that the number who voted for that measure only was small and that nothing is to be gained by submitting timid or half-way legislation. It is also clear that all who intelligently voted against our measure, voted also against the other and would oppose any step whatever in our direction. From the results of our first effort, it appears to me we shall require two more campaigns to carry a Singletax amendment in this city.

At a dinner given by the Chamber of Commerce last week, the toastmaster reported, with great gusto, that the vote of the people on charter amendments harmonized with a straw ballot taken by that body before election. In the Chamber's vote on amendments, he said that only two per cent favored our Singletax amendment. But when our amendment was beaten in the city election thirty per cent of the people voting on it were for it, from which it must be inferred that the sentiment of the voters generally does not harmonize with the Chamber of Commerce by 1500 per cent. The vote our amendment received in this organization is about the same the Chamber has given in times past to our city water system, light plant and city car line.



The most gratifying part of our campaign was the devotion and enthusiasm of the committee having it in charge and the little army of volunteers who helped them. G. E. Tilton, chairman, and Thorwald Siegfried, secretary, abandoned their own affairs and worked night and day. Other members of the committee gave every moment they could spare. To record the names and efforts of all who helped the committee would require a book.

But I am sure those who were in the thickest of the fight would pardon no one who, in writing about our campaign, failed to mention friends that came to our aid from the outside—the Fels Fund Commission, Margaret Haley of Chicago and Alfred Cridge and E. S. J. McAllister of Portland. The speakers were all star performers, and Miss Haley is not only a star at speaking, but she can do as much campaign work as two men. There are two others who deserve honorable mention, namely, Frank and Robert Moran. Upon several occasions, when work was about to drag for want of funds, they "came across" with the sinews of war and kept our battle axes in motion.



As near as one can estimate from the vote on the Griffiths and our amendment, there were 16,000 Singletax votes, including radical and conservative, out of a total of approximately 43,000.

Now that the smoke of battle has cleared away and we analyze the forces against us, coupled with the distractions of a bitter mayoralty campaign, it seems to me that 16,000 votes, or 37 per cent of all cast on these amendments, was no defeat but a glorious victory.

The land speculators of the city, great and small, were thoroughly aroused and flooded the city with opposition literature. They also secured anti-Singletax resolutions in every organization they could influence, and exploited them. In addition, they were able to array the press of the city almost solidly against us, the Post-Intelligencer and Times, large dailies, pouring broadsides of hostile editorial and other matter against our amendment. The Seattle Daily Star was an exception—too much cannot be said in praise of its services. It stood with us like a rock, and gave constantly of its valuable space though it was at the same time bearing the brunt of Cotterill's campaign for mayor.

It is now more than twenty-five years since I enlisted for the war against land monopoly. During that time it has fallen to my lot to participate in many campaigns of one kind and another. It is but fair to say that after none of them have I felt less inclined to criticise any policy of those in charge. The generalship was excellent, the team work of our committee splendid, and those of us in the ranks were inspired by it. I am not depressed by the result, but elated; and I ask God to bless every man, woman and child that helped us—which includes all who voted with us. We have buried the dead, sounded the bugle for another charge, and look to the future with renewed hope.

OLIVER T. ERICKSON.*



PROGRESSIVE NEW HAMPSHIRE.

East Jaffrey, N. H.

On the first Wednesday of next June a Constitutional Convention will be held in New Hampshire, delegates having been already chosen. The Convention will be a very large body—413 delegates. The last convention was held in 1902; conventions being of more frequent occurrence than in other States, owing to the fact that there are no other means of submitting amendments to the Constitution than by a convention.



The principal questions before the Convention of 1912 will be the size of the Senate and the House, the composition of senatorial districts, the permission of the classification of property for taxation, woman suffrage, and the Initiative and Referendum.

The Senate is at present composed of 24 members, chosen from districts divided on a property basis. This method of division results in great inequality, there having been cast in one district in the city of Manchester at the last election 1,849 votes, and in another in the same city, 5,782, each district being represented by one senator. This system has resulted disastrously to progressive measures in the legislature in many instances, the majority of the Senate being reactionary in tendencies.

The House is composed of about 390 members, varying somewhat from session to session, towns of less than 600 population being entitled to representation only part of the time. This body, although so large as to be unwieldy, has usually been quite progressive, and truly representative of the people, due doubtless to the close connection between its members and the voters. A proposition to reduce the membership of the House was submitted by the last convention, but failed of adoption, owing to a fear on the part of the smaller towns that they would lose their representation. An effort will doubtless be made in the coming convention to cut down the number of representatives.

*Mr. Erickson, formerly a public spirited and leading citizen of Minneapolis, has for years been precisely such a citizen of Seattle, where he is now a member of the Council, elected at large by the largest vote of all its nine members. He has been an active promoter of Henry George's doctrines since 1887, and for ten years prior to Henry George's death was one of Mr. George's valued coadjutors and trusted friends.—Editors of The Public.

The increasing burdens of taxation here as elsewhere have compelled the recognition of the fact that some classes of property are less capable of bearing those burdens than others. The town in New Hampshire is the unit of assessment, and until 1911 there was no power in the State which could compel the assessors to assess property at its full value as required by law. Consequently much property was under-valued. But the last legislature created a Tax Commission, with power to compel full valuation. This Commission is at present bringing great pressure to bear upon all the assessors to assess all property at its real value; at the same time it is recommending an amendment to the Constitution allowing the classification of property, so as not to subject property like bonds and standing timber to a destructive tax.



The Convention of 1902 submitted an amendment granting the suffrage to women, which failed of enactment. Since then the sentiment in favor of this act of justice has grown greatly, and its advocates are full of hope that the next convention will submit again an amendment which will be adopted by the people. The State Woman Suffrage Association, the Concord Equal Suffrage Association and the Men's Equal Suffrage League are very active.



But the most important and far-reaching amendment to be considered by the Convention will be one providing for the Initiative and Referendum, with provisions for the submission of Constitutional amendments both by the Initiative and by legislative reference. For if such an amendment should be adopted, all these other questions could be submitted to the people whenever it seemed best, without the cumbersome and expensive expedient of a convention.

The New Hampshire Direct Legislation League was organized about a year ago, the president, Judge George W. Clyde, having submitted an amendment providing for the Initiative and Referendum when a member of the Convention of ten years ago. The League has prosecuted its educational work as widely as its limited means would afford, with the result that in the coming Convention will be found a large number of men ready to vote for the submission of the necessary amendment.

The Progressive Republican movement in the State has been of great assistance in turning the attention of the people toward the Initiative and Referendum, although many of those same Progressives fail as yet to realize the necessity for the adoption of these aids to true representative government. The greatest foe of the Initiative and Referendum here, as elsewhere, is ignorance of what they really mean, and this difficulty the Direct Legislation League will seek to overcome by affording to every delegate all the information possible on the question.

To those to whom the workings of the New England town meeting have been familiar for years, of which the Initiative and Referendum are but a wider application and in modern form, an understanding of their principles should not be difficult.