

NON-REVOLUTIONARY PROPAGANDA.

A portion of an address delivered by Mrs. Eliza Stowe Twitchell at a reception tendered to her at the Lotus Club, New York, February 23, 1903, by the Woman's Henry George Club.

Probably no man ever lived who better understood how to carry out an unpopular reform, than did Richard Cobden; and single tax men and women can find no better book to study than John Morley's "Life of Cobden."

With the whole landed aristocracy arrayed against him, as well as those people who always take sides with the upper class, even against their own interests so as to be in respectable company—those people whom a witty single tax man has termed, "the pennyless plutocrats"—with all of these arrayed against him, Richard Cobden, in eight years, carried the repeal of the Corn Laws.

Probably no man of his time better understood the importance of a reform in the land tenure of England than did Richard Cobden. He often said that the English peasant was landless, and that that was the cause of his wretched poverty; and in his old age he declared that were he only young again he would take Adam Smith in hand, and go before the people in favor of a land reform. But he distinctly stated that he would never raise the cry: "Away with landlordism;" for, said he, "that cry is revolutionary, and can never succeed."

He realized that the present system of land tenure was interwoven in the fiber of every Englishman, be he rich or poor.

It is the same in America. Tell an American farmer that private property in land is unjust, and he thinks you would dispossess him of his land.

Tell him you seek to put all taxes upon land values, and the term, "land values" is so new to him, and he is so ignorant regarding the enormous "values" wrapt up in city lots, mines and franchises, that he is alarmed, lest you are one of those cunning bondholders who is trying to escape all taxation by putting more burdens upon him.

But tell him that ground rent is a social product, and that you seek to socialize it, and so give him his share; tell him that it is ground rent, upon which monopoly is to-day feeding, and growing great and powerful upon, by taking the share that belongs to the people; tell him that whoever receives ground rent, receives a social privilege, and that you seek to equalize privileges and so re-

move every tax burden. Then give him time to think about it, and ten to one he will work his own way to the moral side of the subject, and understand at last that this simple change of only a few lines in our tax laws will break up the vast landed estates, and "make room at the Father's table for all His children."

THE INVISIBLE BALANCE OF TRADE.

Statistics of the Brooklyn bridge show that an average of about 20,000 more people cross into New York each day than cross back to Brooklyn. These statistics indicate that Brooklyn is losing and New York gaining in population at the rate of 7,000,000,000 a year. Sensible men know that there is no such daily balance of population in favor of or against New York—according to whichever political theory you accept. Somehow and in some way about as many people return to Brooklyn daily as leave it.

Similarly, Republicans are prating about the great "balance of trade" in our favor, amounting to from \$400,000,000 to \$600,000,000 a year for six years, and are attempting to make the people believe that it is a good thing to be sending out of the country each year, this much more than is being brought in. Sensible men shake their heads and refuse to swallow these figures. The trade and commercial papers, like the Iron Age and the New York Commercial, are now discussing the "Invisible Balance of Trade," which punctures both the facts and theories of the politicians.

The following table is from the Iron Age of February 26:

Invisible (Adverse) Balance of Trade.	
Interest balance.....	\$90,000,000
Ocean freight balance.....	85,000,000
Tourists' expenditures.....	55,000,000
Expatriation	30,000,000
Rent balance.....	25,000,000
Money sent by resident foreigners	10,000,000

Total \$295,000,000

As the Iron Age says, this table "shows that the invisible balance of trade must run along annually at not much less than \$300,000,000 to enable this country to discharge its foreign liabilities." The return last year of \$100,000,000 of American securities held abroad wiped out all of the remaining visible balance of trade in 1902, says the Iron Age, which concludes that "the United States is still a debtor nation."

At least two very important factors have been omitted by the Iron Age. Our imports of dutiable goods amount to \$500,000,000 a year. These

are undervalued to about ten per cent., or \$50,000,000. We export manufactured goods valued at more than \$400,000,000 a year. As these goods are sold to foreigners at an average of about 20 per cent. below domestic prices the manufacturers quote fictitious valuations to government officials. It is safe to say that our exports of manufactures are overvalued ten or fifteen per cent., or an average of \$50,000,000 a year. Adding these two amounts to our invisible and adverse balance we have wiped out nearly all of the invisible balance in our favor even during the last six years. Undoubtedly the return of securities during these years has wiped out any remaining balance. This reaches the sensible conclusion that we have not outstanding accounts with foreign countries amounting to \$2,000,000,000 or \$3,000,000,000, but that in some way each year's apparent balance is about squared. While we may be slowly paying our foreign debts, yet it takes more than \$100,000,000 a year to pay interest and rents to foreigners. Thus, if the visible balance of trade is not \$100,000,000 in our favor we are losing ground and getting deeper in debt.

BYRON W. HOLT.

MAYOR SAMUEL M. JONES'S WAY.
Portions of the sixth annual address of the Hon. S. M. Jones, Mayor of Toledo, Ohio, read before the Toledo City Council, March 2, 1903, as reported in The Toledo Bee.

MUNICIPAL FRANCHISES.

Ever since I have been in public life I have been steadfastly for public ownership and operation of all natural monopolies. In the various messages and communications to the council I have advocated municipal ownership of street railways, electric lighting, gas plant, garbage plant, city directory, playgrounds, and in this message the municipal ownership of a musical organization, a band. I have also advocated the abolition of the contract system of doing the improvement work of the city and the adoption, in its stead, of the day labor plan in all departments.

Experience has confirmed every conviction and strengthened every argument I have made for this principle. I am more firmly convinced than ever that we cannot have a truly patriotic government, municipal, state or national, until it is organized and carried out with the good of all the people as the first, last and only object to be desired, and this can never be so long as