

RELATED THINGS

CONTRIBUTIONS AND REPRINT

EPITAPH.

For The Public.

God hath said, "Rest." The busy hands must rest.
The arms that lifted up so many loads
For others fainting under heavy goads,
Must lay one burden down. God's will is best.
In fingers eloquent of ceaseless toil,
Enclose the faultless lilies of success.
Roses, blood red, shall serve them as a foil,—
Token the heart's rich store of tenderness.
Above,—the song of birds among the leaves;
Afar,—the sound of waves upon the shore;
Below,—the silence of those folded hands.
Yet do they not, unbound, in larger lands,
Fulfil a mightier mission than before,—
Reaping the aftermath of garnered sheaves?

GERTRUDE COLLES.

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TOM L. JOHNSON'S PROGRAM.

Address of Tom L. Johnson at the National Anti-Trust Conference, Chicago Auditorium, February 13, 1900. In this Speech, Mr. Johnson Outlined the Principles that Governed Him Throughout His Subsequent Public Career.*

The evils of trusts are real. But those who complain of them seldom define their grievances clearly, and still less often perceive the efficient causes which are at work. The result is that great confusion of thought is manifested, and a bewildering variety of conflicting and chimerical remedies are proposed.

Business Combinations.

One of the most prevalent notions is that com-

bination is in itself an evil, or that it necessarily results in evil. It is said that combinations of men and aggregations of capital, if not absolutely prohibited by law, ought to be regulated and restricted, and more specifically it is said that the law allows too much freedom for corporate combinations. Others again say that competition is at fault, and they would have the law interfere and by regulation and restriction force men to act as it is conceived they ought to act.

With all this I have no sympathy. It is plain to my mind that competition is the natural order among free men, and that immense benefits to the whole community result therefrom. Not the least of the benefits is the fact that competition under proper conditions results in combinations of individuals and aggregations of their capital and their abilities. In this way enterprises can be undertaken which otherwise would be impracticable, waste is prevented, functions are specialized, information necessary for the highest business development is obtained, every advance in knowledge becomes available and opportunities are furnished for the various kinds of natural ability.

We have no right to say that competition, or combination and aggregation are in themselves evil or that they necessarily produce evils, so long as we have had no experience of a social organization where it is possible to have competition and combination and aggregation free and unrestricted. Our laws now, by restrictions and by direct grants, give some men advantages which others do not enjoy, and this has always heretofore been the case in every country and in every kind of civilization that has existed. In my view, the evils, of which there is such loud complaint, are due to the restrictions created and the special privileges granted by law, and the true remedy for the evils will be found in removing the restrictions and in abolishing the special privileges.

Special Privileges.

A slight consideration of certain very obvious facts is all that is necessary to show to the mind of any reasonable man that existing evils are not caused by the right of men to combine either as individuals or as corporations, but that they do spring from some other causes. How is it possible for any unfair advantage to be gained by the mere right to organize corporations under a general corporation law authorizing three or more men to become a corporation and carry on business in that capacity? A company owning and operating a line of canal boats or steamships, no matter how extensive, could not fix arbitrary and excessive rates, or otherwise control transportation, so long as the same number of other men, merely by executing and filing a paper and by aggregating their capital, could compete with them. On the other hand, a company which by law possesses some privileges which other men cannot get, is in a position

*This address is reprinted from the official Report of the National Anti-Trust Conference, held at Chicago, February 12-14, 1900. That report, now out of print, was published by George S. Bowen & Son, Unity Building, Chicago, the junior member being George E. Bowen, now a resident of Elgin, Ill. The evening mass meeting at which Tom L. Johnson spoke, was called to order by William Prentiss of Chicago, and was presided over by M. L. Lockwood of Pennsylvania. The other speakers were Attorney-General Frank S. Monett of Ohio, George Fred Williams of Massachusetts, Samuel M. Jones, Mayor of Toledo, John Sherwin Crosby of New York, John P. Altgeld of Illinois, and John J. Lentz of Ohio. Among the other distinguished attendants upon this Conference who participated in its deliberations, were Gov. Andrew E. Lee of South Dakota, Herbert S. Bigelow of Cincinnati, Bolton Hall and Congressman William Sulzer of New York, C. J. Buell of Minnesota, General James B. Weaver of Iowa, Moses C. Wetmore of St. Louis, Helen M. Gougar of Indiana, Jerry Simpson of Kansas, E. Quincy Norton of Alabama, George H. Shibley of Washington, Warren Worth Bailey of Pennsylvania, W. D. P. Bliss of Massachusetts, John Z. White, Millard F. Bingham, Franklin H. Wentworth and R. W. Boddinhouse of Chicago, Prof. John R. Commons, Prof. Edward W. Bemis and Prof. Thomas E. Will.

largely to fix rates and exercise a great control over transportation.

It is the special privilege given by law which confers the advantage on one of denying the competition of others, and which produces the evil of excessive or discriminating rates. This evil would exist in quite as great a degree if the privilege were conferred upon a partnership or upon a single man, and it must be plain to everybody that the right of incorporation or the right of combination and aggregation has nothing to do with the evil. Just to the extent that the law imposes restrictions on some men and not on others; just to the extent that the law grants special privileges to some which others cannot have, will the public suffer from the evils of trusts.

Everybody who has had an opportunity to observe the formation of a syndicate for the promotion of a new enterprise knows very well the great influence which the consideration of special advantages has. You have to show the amount of capital invested, and needed for further investment. You have to show the earning power, both by what has been done in the past and by what may reasonably be expected. But this is not enough. Unless you can show some special advantage which the organization which you seek to form will have over other organizations that may be formed in the same way, you will find very great difficulty in making the combination. And on the other hand, the more certain and clear you can make it appear that there will be special advantages, the more easily and quickly will the combination be formed. If we change the laws so that it will be impossible for some men to acquire these kinds of advantages over others, we shall have removed all, or substantially all, of the evils of trusts that are now complained of.

What are the restrictions and the special privileges against which commerce and industry now struggle so vigorously? There are many of them, but substantially all may, I think, be grouped, in the inverse order of importance, in the following five classes: Patent monopolies, municipal monopolies, transportation monopolies, taxation monopolies, and land monopolies.

Patent Monopolies.

The policy of encouraging and rewarding inventors by the grant of monopolies, openly avowed in the Constitution of the United States, is the last distinct survival of a policy which once had a very much wider application, and which, in every other case, has been abandoned because it was recognized to be unsound. At one time it was common enough to reward public service of almost any kind by the grant of a trade monopoly. Soldiers in war were tempted by the prospect of such a grant and often got it as the result of a victory. Statesmen were tempted and were often rewarded in the same way for services to the State, or services to their party. Now this is universally recognized to be an error.

The patent monopolies are supported by the argument that they encourage inventions and development of the useful arts. I do not believe that they really have this effect. On the contrary, they cut off from us the opportunity to take immediate advantage of the world's inventions; they exert upon many men an influence as baneful as the most corrupt lottery, by tempting them from regular work and useful occupations; and they interfere with what, in my judgment, is the natural development of invention. Useful inventions come naturally, and almost inevitably, as the next necessary step in industrial evolution. Most of them are never patented, or attempted to be patented. The patents that are granted interfere with the natural development.

The simple remedy is to repeal the patent laws which would at once limit this particular form of governmental favor to not more than seventeen years, being the life of the longest existing patent.

If inventors must be rewarded, would it not be better to pay them a bounty than to continue a system productive of so much evil? We could measure accurately in dollars at least the cost of the folly.

Municipal Monopolies.

Consider next municipal monopolies. They consist of rights and special privileges in the public streets and highways which, in the nature of the case, cannot be possessed by all the people, and can only be enjoyed by a few. A constant struggle goes on to obtain such privileges, with the result of wrecking and retarding for a long time necessary public improvements. Rival claimants not strong enough to obtain what they want, often succeed in checkmating each other at the expense of denying to the public needed advantages. Only a very slight observation of, and reflection upon, the needs of people crowded together in a city, as to facility of moving about, as to communication, as to supply of water, as to supply of artificial light, is needed to satisfy any candid man that such businesses are in their nature monopolistic. In other words, they can be best carried on, with the best results to the public, under a single management and with a single consistent policy.

Where competition prevails in such businesses, almost invariably the public service is inefficient and defective. Wherever there is unity, the condition of things is much better. My proposition on this subject is to enlarge the functions of municipalities so that the means of transportation and communication, and the supply of water and light, shall be furnished by public authority and not by private enterprise, and extend this principle to its logical result of taking under public administration all businesses which require the grant of any special right or privilege.

We have already started on this road, and made considerable progress. In many cities the water supply is a public business; in some cities gas and

electric light are manufactured and furnished by public authority; in many cities of Europe and Australia street railroads are owned and operated by the public. Why not go on in this direction till there shall be no more private property in special grants or franchises, and till all business requiring such grants shall be carried on by the municipalities? Under present conditions the adoption of this policy would require the taking over by the public only of the water, gas, electric light and power supply, the telephone and street railroads. The evils which a great many people fear as likely to arise from enlarging the scope of the functions of municipalities are trivial in comparison with the evils which are inseparable from the present system. As long as the great rewards which these monopolies offer to private enterprises are possible, your industries will be hampered, your politics will be corrupted by bribery and fraud, and your people will have to pay unnecessarily high prices for these kinds of service, and they will be subjected to daily and hourly inconvenience and vexation, owing to the poor quality of the service.

I would not advocate any disregard of existing rights, or any confiscation of existing property. It would be no violation of existing rights for cities to erect their own plants and to compete for the business, as they could readily and successfully do with the present private owners. It would be no violation of existing rights for cities to use their tax powers so as to compel the present private owners to bear the same proportion of public burdens, according to the value of their property, including franchises, which owners of other kinds of private property have to bear. It would be no violation of existing rights, where the power has not been bartered away, for the cities or the States to regulate fares and rates of compensation so as to make them yield only a fair return on the actual investment made, rather than upon a fictitious capitalization, based mainly upon franchises or special privilege values. In short, municipalities ought not to hesitate to do what private persons in business do as a matter of course. They should respect the grants which they have made according to their true limits, but doing this, they should take advantage of every right that is left to themselves to get rid of the present system and substitute therefor a regime of public ownership and operation.

Transportation Monopolies.

The third class of trusts growing out of governmental favor relates to transportation, chief of which is the railroad. While there are other important forms independent of the railroad and also forms that are the direct outgrowth of railroad favor, such as special freight lines, sleeping car companies, express companies and telegraph companies, yet I shall, for the sake of clearness, restrict myself to railroads alone, being confident that the principles that apply to them will apply to all

classes or subdivisions of this form of governmental favor.

The original idea behind the railroad was entirely different from the idea attaching to it in common thought today, and to the departure from this original idea I shall trace the evils now complained of. It was at first simply the idea of providing a roadway or passageway—a highway—for vehicles moved by steam, just as there were then roads or highways for vehicles moved by horses. It did not provide for exclusive use, but for general use, subject to a charge or toll, just as charges were made on some horse roads. But seeing the advantage of exclusive use, the companies building these steam highways, by means of heavy or discriminating tolls or by other methods, prevented general use, stopped competition, and made themselves the sole users. Thus rail or steam roads in the United States, instead of becoming what they were intended to be as the term applied to them, "public highways," indicates, became private highways.

And what has been the tendency of these private highways? Sixty years ago railroad building began in the United States, each road separately organized, with its own officers and its distinct interests. But separate interests melted into common interests, and many small companies formed into single large companies, and one set of officers effected economies that grew out of concentration of management and combination of effort. This centralizing movement has within the past decade proceeded so fast that now substantially the whole railroad business of the United States is under the control of a score of men. The multitude of little roads has given place to combinations, which in turn must soon—very soon—give way practically to one system controlled by one man. This is a natural process. Concentration means greater economy in operation and greater public facility, and must occur wherever railroad development is given free play under present conditions, whether under private ownership as we have here in this country, or under public ownership as we see in continental Europe and Australia.

But let us anticipate the end of this present and perfectly natural tendency. We must see the appearance of the one directing mind, the kingpin, the dictator, the supreme monarch in the railroad world. If present railroad princes are giants among magnates, this man will be a Titan—a Gulliver among Lilliputians. Indeed, compare in your mind's eye the powers of such a man with the powers of the President of the United States. Who would command more men? Who receive the larger revenues? Who have the larger pay-rolls? Who have greater control of the pockets of the people? In short, whose favors would be the more courted? One might distribute honors by the appointment of foreign ministers, judges, etc., at small pay,

but who would appoint most men at \$50,000 salaries? Which then would have the dominant power—the man representing the people, or the man representing privilege? the one voted for by men, or the one voted for by shares of stock? Can Interstate Commerce Commissions prevent it? Why, railroad owners themselves cannot prevent it, for it is in the natural order under present conditions. If government control failed before railroads were consolidated, what can it do after consolidation is perfected? If discriminating rates have worked such evils on trade in the past, what must be their effect in the future? If railroads have hitherto controlled legislation, what will they do when all their power is vested in one man?

We see the evil of this form of government favor. What is the remedy? Socialism, which has for its aim the destruction of competition and would put all production and distribution in the hands of government, would seek the cure in government ownership and operation. The philosophy of the natural order, which would promote competition and place as little power as possible in the hands of the government, would seek the remedy in throwing the steam highways open to general use. No wonder that socialists point to railroad centralization under present conditions as the greatest standing indictment of competition, a colossal example of its utter failure, and say that competition having broken down, the only alternative of present railroadism is governmental ownership and operation. Among all grades of socialists, from the eminently respectable ones who see in foreign competition the evils they would prevent by a protective tariff, down to the much-abused trade unionists whose central motive is to prevent competition of other laborers, the core thought is that competition is the over-mastering evil; while we of the natural order recognize that these evils flow from a denial of competition, and demand simply the abolition of governmental favor as the source of the evil. They condemn the natural order of competition; and we condemn privilege, a law-made advantage.

Is not the simple, easy, practicable remedy to be found in going back to the original conception underlying the railroad—to make a really "public" highway for private transportation companies or individuals to use? In making the highway public property, should we not destroy the essence of present monopoly power in the railroad, the power to exclude competition? With the states owning the roadbeds and the cities owning the terminals, and no favor shown to any transportation company, but free play being given to competition, would not the public get the maximum of service at the minimum of cost? What harm then could come from discriminating rates to shippers where any number of transportation companies were competing over the same highway for traffic? Would not this establishment of the conditions of free-

dom to individual enterprise do more than the most severe state or interstate regulations in fixing rates? Indeed, this is the only plan which will establish competition from all points to all points. It would mean just plain freedom! And what could be better for all men and for all legitimate and normal businesses than freedom?

This is not a proposal for an artificial condition. It is in perfect harmony with the natural order, and in absolute accord with the rule of public practice on almost every other kind of public highway that we have now or have hitherto had. The underlying principle is today and has been to make the pathway a publicly owned and controlled way, open to all on equal terms, whether absolutely free or subject to toll. And the end to strive for in the railroad problem is to open such roadways to as equal use by all who desire to use them as exists on public country roads or streets, on rivers, canals, lakes and the very ocean. And just as there are police regulations for the use of the streets, and sheriff regulations for the use of the country roads, and other regulations pertaining to the navigation and condition of vessels on the rivers, canals or other bodies of water open to public use, so on steam highways there would be necessary regulations, as, for instance, in the dispatching and signaling of trains. But the fixing of rates could be safely left to individual competition, as on the other highways.

What should be the steps in making the change from private ownership of steam highways to public ownership? Exactly the same methods apply here as have already been suggested for the acquisition of municipal monopolies. The tax power should be used rigorously so as to put railroad property on a level with other taxable property. The power to fix rates should be used so as to reduce profits to a fair return on the actual investment of capital, excluding fictitious capitalizations based on franchise or special privilege value. This would leave all the value that of right does and ought to belong to the railroad companies. Then attempts should be made to buy all their property, exclusive of rolling stock, which latter they would, however, be free to use in a competitive business with others over the then public highway, which they had hitherto treated as their exclusive and private highway. An alternative plan would be for the government to build steam highways and open them to general competition.

This but returns to the original conception of the railway, and indeed to almost every other form of highway, such as country roads, streets, turnpikes, canals, rivers, lakes and the ocean, in which the public owns the way, and on which to private enterprise is left the business of transportation, subject of course to control and direction by public officials, differing as they do in each form of highway. Just as under governmental regulations, government inspectors license

pilots and engineers on our water highways, so under governmental regulations, government train dispatchers would license conductors and engineers.

And just as toll bridges are giving way to free bridges, and toll gates disappearing from turnpikes and canals, so in pursuit of economy, the minimizing of the numbers of government officials and the removals of temptations to fraud, should the steam highways be open to use without charge, the expense of maintenance being made a public burden, as is the tendency to treat all other public highways.

Taxation Monopolies.

It may seem that all governmental favors have been embraced by the three classes of monopoly that we have now considered. But there is another class, which, though not so clearly seen, is more far-reaching, more disastrous in its effects upon the general community; namely, that class of monopolies growing out of conditions created by the local, state and national tax systems. This form of governmental favor is not only the chief source of advantages enjoyed by corporations, but has as well conferred monopolistic powers upon vast numbers of individuals and combinations of individuals.

At the outset it will be admitted that any taxes of whatever kind are unjust that fall unequally—heavily on some and lightly on others; and I shall endeavor to show that all present taxes of whatever kind do fall unequally, whether from the nature of the taxes themselves or from the manner in which they are laid or are shifted from some to others; or from all these reasons. And because I believe this, I can draw no other deduction than that our whole present system of taxation, from its nature or administration, tends to produce governmental favors, is to the advantage of some and the disadvantage of others. I shall not attempt to make any close examination of conditions or any exhaustive argument based upon this, but must content myself with presenting a few suggestive illustrations.

Consider first the tariff taxes. So much has been said by protectionists and free traders for and against this form of governmental favor, that we can afford at this place to be brief; but it is quite significant to note in the opposition to trusts the number of protectionists who now advocate placing on the free list all trust-made articles, which proves how little truth there was in the claim frequently made that competition within the tariff wall would regulate the prices charged by protected manufacturers. We free traders, however, go much further than this. We advocate the total abolition of all tariff taxes, not only because of the advantages given by them in the absence of foreign competition within the United States, but because as a means of raising revenues for government support, they fall most heavily on

those least able to bear them. When the amount that each citizen must pay for the support of government is measured by what each consumes, it can have no other effect than to result almost as a per capita tax. Consider how lightly so-called luxuries are taxed compared with the staple necessities of the poor, and consider the proverbial differences in the size of families, and you will see that it is well within truth to assume that nine-tenths of tariff taxes are borne by that nine-tenths of the people whose incomes amount to only a few hundred dollars a year.

This great inequality of burden is quietly borne by the people because tariff taxation is indirect and cannot be plainly seen. But if national revenue were raised by direct payment from the citizen to the government, such inequality of burden would not be tolerated for a moment.

State and local taxes are more direct. They are levied on the value of the property of the citizens, and notwithstanding poor administration, fall far more equally. They attempt to measure how much each shall pay on the value of what he has, rather than on what he needs. And yet with what very great injustice is even such taxation distributed between owners of the same class of property! And what advantages, in commerce and industry, do the inequalities give to some over others?

Take the instance of the tax on mortgages. Though generally the same as on real estate, very little revenue is raised from this source. Indeed, practically the only ones who pay it are those whose estates are tied up in court, and in these cases it usually amounts to half of the interest. Life insurance companies, savings banks and non-residents are frequently exempted from this tax, and they are thereby given a monopoly of the loan business. In the State of New York alone the accumulations of insurance companies and savings banks amount to considerably more than \$1,000,000,000, which may be invested in mortgages. This immense fund is under the control of a few men in close touch with each other, acting on a common policy, and in very many specific matters acting actually in concert. This is one of the greatest trusts that exists. Those who control the funds are practically free from competition of individual investors in mortgages; and the result is, as they themselves concede, that the average rate of interest which the freedom from competition enables them to exact is from $1\frac{1}{2}$ to 1 per cent higher than would be the case if mortgages were not taxable. Glaring as this illustration is of the evils of the mortgage trust, illustrations of the same kind, if of less degree, might be given without number from the tax laws of the different States.

And the tax on personal property generally has been found impossible of collection, except from the same small class who pay on mortgages,

and such as pay on stocks of goods and the few things that are difficult to conceal.

The tax on buildings and improvements falls with much more weight upon small and inexpensive houses and improvements on small farms, the value of which the assessor can more accurately guess at, than upon the large ones, which he usually much under-estimates. There is, moreover, a great disparity in taxation between what is supposed to fall on land and what on other things, and also a great difference between the burden that one land owner bears and that which another bears, being in no proportion to the relative values of their lands. Probably the relatively highest tax on land falls on the small home owner and farmer, while the most valuable city lots and land held for speculation generally pays a much smaller rate. But the smallest tax relative to value falls on the great mineral and forest lands and water privileges.

Railroad taxation furnishes another glaring example of inequality. The tax rate in the State of New York is from 2 to 2½ per cent, varying with the different counties.

As we have seen, the farmers and small home owners are the ones who are relatively valued highest. It is claimed that the general average in valuation of real property is about 60 per cent. Yet, assuming the railroads of the State be valued at 60 per cent of the market value of their securities, it will be found that they pay less than four-tenths of 1 per cent in taxes. This discrimination in favor of railroad property is almost universal in the United States. In the State of Michigan, under what is called a specific tax on earnings, it is even greater than in New York. The reason for this is that large interests make the most persistent efforts to shape or dodge the payment of their fair share of taxation.

I have in the foregoing illustrations shown fruits of the operation of separate governmental favors. I shall now offer the manufacture of steel rails in the United States as presenting a case combining all forms of governmental favor. Early in the development of this line of industry, a number of companies purchased the Bessemer patents which, under the patent monopoly, gave them the exclusive right to use that process in the manufacture of steel behind a tariff wall that in turn gave them an opportunity to demand an abnormally high price for rails. Development under this line finally led to the acquisition, not only of the mineral lands containing the best and most conveniently located ore deposits besides the most conveniently located coal fields from which the best quality of coke could be made, but also the acquiring of railroads and harbor facilities most available for the assembling of raw materials.

So long as they possess the monopoly of the natural advantages they can, notwithstanding the expiration of patents or even the reduction or

abolition of the tariff, still control this industry. And they will continue to possess this monopoly of natural advantages so long as discriminating taxes allow them to go almost free of their share of the tax burden. If they paid on these natural advantages in proportion to the amount paid by farmers and small home owners they would find it unprofitable to withhold more land than they had actual need of and would thus open up the way for competition.

Incidentally I might say that two concerns today make a very large part of all the steel rails and steel products manufactured in this country, and as one of these concerns is still a partnership, it proves that the trust evil does not attach solely to corporations. I should also observe that the steel rail trust is not alone in possessing more than one form of governmental favor. There are many trusts like it, and from this lapping of privileges arises much confusion in the public mind as to the nature of the evil elements in trusts and how that evil can be cured.

The foregoing hasty considerations may perhaps indicate why it is that I have reached the conclusion that all our tax laws, whether local, State or national, produce trade conditions which are promotive of trust evils and adverse to the interests of the people. Suffice it to say that I should substitute for it a system that would exempt from taxation everything of whatever nature except natural advantages, and on natural advantages I should place the entire burden of taxation.

My belief is that the entire revenue for the support of government should come from one single source, namely, the value of land. In other words, I should raise national, State and local revenue by means of what is known as the single tax, which defined by Henry George in his own words, is as follows:

Single Tax: A term which has come into use since 1887 to denote the proposal, theory, or movement which aims at the collection of all public revenues from one single source, what in political economy is termed "rent," the value of land itself, irrespective of the value of any improvement in or on it; or, to adopt another form of statement, a proposal or movement which aims at the appropriation of economic rent, the "unearned increment of land values," to public uses, by means of taxation.

Land Monopoly.

In substituting for the existing multiplicity of taxes, levied primarily for the support of government, a single tax on natural advantages, we give a death-blow to the greatest of all governmental favors—the real mother of the trusts—land monopoly.

For the reason that land bears little burden it can easily be monopolized, and that the monopoly is growing closer and closer is shown in the fact that from a condition where the people of the

United States at the beginning of this century, were also all land owners, not one-fifth of the bread winners today own land. The percentage of land owners is smaller in Philadelphia, "the City of Homes," while in New York City not 6 per cent of the inhabitants own land. The showing is worse in the British Isles, where tendencies have had a longer time to work, 150 persons owning one-half the area of England and thirty-five persons more than one-half the area of Ireland.

What should we do to bring about these suggested changes which we conceive to make for the higher civilization? We should clearly express the wrong we are trying to right and throw our influence with the political party that tends in that direction. Our end will not be reached at once by any sudden change. It will come gradually, by abolishing one by one these governmental favors and establishing the natural order.

While we have been discussing only trusts, the remedies here suggested will solve the labor problem as well, for it is governmental favors such as we have seen that force men into an unnatural competition with each other for the opportunity to employ themselves; whereas the opening up of nature's storehouse to laborers will so multiply opportunities that wages will naturally rise. For just in proportion as monopoly takes less of the product of labor, there will be more to divide as interest to capital and as wages to labor. The demands of privilege work against men in two ways. They create conditions in which production is lessened, and of this smaller production, they take a constantly increasing share. Do you then wonder that we of the natural order see in the evils of trust conditions that in good times force willing men into idleness, in bad times cause the strike, the lockout and the army of unemployed, and at all times work to produce the pauper and the tramp?

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TO THE MEMORY OF TOM L. JOHNSON.

For The Public.

Brave Spirit, balm of the eternal rest
 Be thine from out the City's din and roar,
 And marts of trade where hustling millions pour,
 Where e'er you battled for the greed opprest;
 Through souls like thine grim Death hath e'er confessed
 No terror holds the undiscovered shore
 For him who gives his life but to restore
 The Rights of Man, though balked in fortune's quest.
 Firmly he strove, nor cringed 'neath bleak defeat;
 Shared human joy, but mourned with those who weep;
 Scorning the bribe of Mammon, and the smile
 Of rogues who gain by stealth the little while.
 Well hath thy stanch soul earned this peaceful sleep,
 Brief fleeting time well spent, a noble life complete.

JOSEPH FITZPATRICK.

BOOKS

A TEXT BOOK OF INDUSTRIAL HISTORY.

The Industrial History of the United States. By Katharine Coman. New edition. Published by the Macmillan Co., New York. 1910. Price, \$1.50 net.

The author, who is professor of economics and sociology in Wellesley College, has chosen for this text-book a straightforward, conventional presentation of the essential elements of our nation's economic history. The wars of 1776, 1812 and 1861 are taken as points of departure in the story; and a long chapter on "Contemporary Problems" brings such subjects as protection, currency and labor down to date. To the first edition, 1905, is now added a very good chapter on "Conservation."

Numerous pictures, copious references to both sides of each question, supplemented by a bibliography and some pages of suggestions to teachers, make of the book more than what its author modestly calls it—"a skeleton which the instructor must clothe and vitalize."

ANGELINE LOESCH GRAVES.

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A LAST MESSAGE.

The Science of Being Great. By Wallace D. Wattles. Published by Elizabeth Towne, Holyoke, Mass. Price, \$1.

Following "The Science of Getting Rich" and "The Science of Being Well," the present volume completes the trilogy and forms the final earth work of the author who now, invisibly, pursues his ideals, and yet we may not say of any earth work that it is completed while its influence remains.

"The Science of Being Great" is the best of its author's books. It deals with the world of realities from which the shams of petty human ambitions are excluded. The teaching is that "you will never become great until your own thoughts make you great. . . . You will never do great things in the external world until you think great things in the internal world." In a word, the individual viewpoint is the first consideration in the process of becoming "great" and the only greatness is the sincere life of genuine goodness. "The world needs demonstration more than it needs teaching," says the teacher.

A. L. M.

BOOKS RECEIVED

—Cyclopaedia of Illustrations for Public Speakers. Compiled and Edited by Robert Scott and William