

AS an example of land speculation on a gigantic scale we may cite the Texas Pacific Land Trust with offices in this city. This Trust is selling stock to the public. Its property assets include land situated in 32 counties, and covers an area larger than the state of Delaware and three times the size of Rhode Island. In one county, Culbertson, the Trust owns 22 per cent. of the entire county and its resources consist of oil and potash with all the possibilities of development. The circular says: "We commend to your attention Texas Pacific Land Trust certificates, not as an investment, but as a speculation with very large potentialities."

EVERYBODY who buys a \$100 share in this trust will immediately regard himself as a landowner. To the extent of his holdings he will have other people working for him. It is precisely the same as if he had held shares in a slave in the days before abolition. And if his moral sense is uncertain and wobbly he will become a stanch defender of the institution that forces people to work for somebody else. Or perhaps it will not be clear to him. "Evil is wrought by want of thought as well as want of heart." Maybe he cannot see that to take part of the earnings of a community to which he has contributed nothing is not good ethics. It does not redound to the permanence of society. It is not moral, and in its ultimate analysis it spells danger to human institutions—those we value most. Lincoln saw it, vaguely, it is true, and would not be a party to it.

A QUEER story comes from Montreal. Mr. and Mrs. Orrin J. Kellogg, of Oneida, Wisconsin, have been arrested for selling New York State to the Indians of the Six Nations in small payments down and small subscriptions thereafter. They have, it is alleged, sold to Indians all over Canada and the United States. They represented to the Indians that the land was rightfully theirs anyhow, and could be regained from the United States. The value of the land was placed at \$600,000,000,000. They succeeded in collecting quite a substantial sum until the Royal Mounted Police raided a meeting in the Caunawaga Reservations where the Kelloggs were busy setting forth the real estate opportunities offered by the State of New York when the Indians finally acquired it—all in the language and familiar patois of the "realtors" who follow the safer because legal procedure in the sale of great tracts of land.

SOMEBODY ought to protest against the arrest of these people. They are able to offer just as good a "title" to the land of New York as the present "owners." They have as good a right to "sell," and when the whole land question is finally adjudicated, have as good a claim. That the Kelloggs are unable to carry out their contract and that the Indians will be out of pocket, is the legal

slant of the matter. But the Crown Grants on which much of the ownership of the land of New York is based are no more valid than the vague promises of the Kelloggs. The kings never saw the land they gave away in Crown Grants, and it was at that time in the possession of the Indians, which possession is said to count nine points in law. We are sorry for the Indians who were deceived by the Kelloggs, but the Smiths who are paying rent to the Jones by virtue of a gift by a king to some one or other of his sycophants generations ago are victims of just as fraudulent a claim.

The Economic Conference

TWO years ago the League of Nations decided to call an International Economic Conference, and a preparatory committee has been at work on the details. Accepting the committee report, the Council of the League fixed May 4, 1927, as the date and Geneva the place; inviting all nations in the League, and the United States, the Soviet Republics, Turkey, Mexico, Egypt and Ecuador, to participate. Each government is asked to appoint not more than five delegates, who "should be chosen for their personal qualifications and should not be spokesmen of official policy."

The Agenda drawn up by the Committee begins with "The World Economic Position" under which one sub-head is "Economic tendencies capable of affecting the peace of the world." Under the general head of "Commerce" are the questions of "liberty of trading," "obstacles to international trade arising from level and instability of import and export tariffs," "subsidies, direct or indirect." Then come "Industry" and nature of present difficulties; and similarly "Agriculture" and its troubles.

While the wording of the programme does not imply that fundamental causes are to be discussed, it does not seem likely that they can be neglected.

The president of the Provisional Committee was M. Georges Theunis, Belgian Minister of State and Senator. As M. Theunis will no doubt be the first presiding officer of the conference because of his position on the Committee, some extracts from his closing address to the Committee on its completion of the Agenda will be of interest:

"Too many people still think that the political field and the economic field are entirely different. That is a profound and dangerous error, for every important economic question is by that very fact a political question. The work of political peace and disarmament should go hand in hand with economic peace and disarmament.

"Economic progress has not only material importance; it has also a moral value. It makes possible the development of the people towards more humane considerations. Work is a duty of mankind, but it should also be its joy, whether the work is manual or intellectual.

"The Brussels Financial Conference was undoubtedly of the greatest possible value, since it brought a certain amount of order into ideas (but) the findings . . . were hardly more than a common programme for national measures. Those of the economic conference will probably be entirely different. No doubt they may run counter to certain habits and to certain private interests—or, rather, to the false ideas entertained by certain circles as to their own interests—and will require temporary sacrifices.

"The industrialists and the farmer complain of the increased cost of production and of their inability to reap themselves in their sale price. The trader complains of the difficulties of all kinds which he encounters in transporting his goods and in bringing them on to the markets where they should normally be sold. . . . The consumer, finally, who represents the great mass, complains about all these difficulties, which in his case result in what is known as the high cost of living.

"If here and there we develop a public opinion favorable to international co-operation, the Governments concerned will be obliged to take account of that fact. They will feel themselves supported and encouraged, and consequently sufficiently strong to thrust aside, if necessary certain private interests, interests possibly ill-understood by the parties themselves, and therefore they will be in a better position effectively to apply the resolutions and the remedies and improvements which will be recommended by the forthcoming economic conference.

"The work of economic pacification will be long and will proceed by slow stages, but the aim to be achieved is worthy of our best efforts. For those who are working for a high ideal, the greatest recompense is to be able to feel that they have brought a worthy contribution to the collective work of humanity."

The Endless Procession

PROFESSOR ARTHUR THOMPSON says that there is in Italy a creature which is known as the Procession Caterpillar, so named because it is instinctive for one caterpillar to follow closely upon the heels, so to speak, of the next one. Frequently a dozen or more of these caterpillars are seen in procession, and mischievous Italian boys amuse themselves at times by placing the head of the foremost caterpillar to the tail of the last one, when, it is said, the procession moves in a circle for days, unless there is some accidental occurrence which breaks the circle. The unreasoning instinct of the caterpillars resembles the unthinking attitude of those people who do not know where they wish to get, but who imagine that all that is necessary for them to do is to organize in some union and trust to luck.—*Commonweal*, London, Eng.

Eugene Manlove Rhodes

THIS is the name of a writer whose cowboy stories of the Southwest are deservedly popular. In *Copper Streak Trail*, a lively and stirring cowboy story, he writes as follows on page 151.

"A most desirable neighborhood; the only traces of democracy on the river road are the schoolhouse and the cemetery."

In another part of this same work speaking of the land grants of an early period, Mr. Rhodes says:

"Such grants were not uncommon in the Duke of York, his Province. In that good duke's day and later, following the pleasant fashion set by the Pope who divided his world equally between Spain and Portugal, valleys and mountains were tossed to supple courtiers by men named Charles, James, William or George, kings by the grace of God; the goodly land, the common wealth and birthright of the unborn, was granted in princedom, to favorites of king's minions, for services unspecified.

The toilers of Abingdon—of other Abingdons, perhaps, know none of these things, winter has pushed them hard, summer has been all too brief; life has been crowded with a feverish intensity of work. There is a vague memory of the Sullivan Expedition; once a year the early settlers, as a community enterprise, had brought salt from Syracuse; the forest had been rafted down the river; the rest is silence.

Perhaps this good old English stock, familiar for a thousand years with oppression and gentility, wonted to immemorial fraud, schooled by generations of cheerful teachers to speak no evil of dignities, to see everything for the best in the best of possible worlds, found no injustice in the granting of these broad manors—or, at least, no novelty worthy of mention to their sons. There is no whisper of ancient wrong; no hint or rankling of any irrevocable injustice.

Doubtless some of these land grants were made, at a later day, to soldiers of the Revolution. But the children of the Revolution maintain a not unbecoming reticence as to all things Revolutionary; from their silence in this regard, as from the name of Manor, we make safe inference. Doubtless many of the royalist estates were confiscated at that time. Doubtless, again, our government, to encourage settlement, sold land in such large parcels in early days. Incurious Abingdon! And yet are these folk, indeed, so singular among citizens? So unseeing a people? Consider that, within the memory of men living, the wisdom of America has made free gift to the railroads, to encourage their building, of so much land as goes to the making of New England, New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Indiana and Illinois, a notable encouragement!

History does not remark upon this little transaction, however. In some piecemeal fashion, a sentence here, a phrase elsewhere, with scores or hundreds of pages intervening. History does, indeed, make yawning allusion to some such trivial circumstance; refraining from comment in the most well-bred manner imaginable. It is only the ill-affected, the malcontents, who dwell upon such details. Is this not, indeed, a most beautiful world, and ours the land of opportunity, progress, education? Let our faces, then, be ever glad and shining. Let us tune ourselves with the infinite; let a golden thread run