

simply as the author of the Garden of a Commuter's Wife, a book which found many healthy-minded, sympathetic readers. The anonymity fits well the gentle tone that pervades the books. You feel yourself in presences that live preferably apart from notoriety and publicity. You believe that there are still people of simple refinement, not ashamed of modest living, who actually prefer not to appear in society columns on Sunday.

The author's style is also fitting. She does not hurry. There is a delightful, old-fashioned, plenty-of-time air that is very refreshing, if the reader will only surrender to it, and forget the rush of the whirlpool that seems to be drawing into its eddies all ranks of social life. She has, moreover, along with this air of quiet, a store of humor and wisdom, which can be gathered only in peaceful walks where people live and do not whirl.

The gist of the book is the contrast between the simple life of moderate means, filled with natural interests, joys and affections, and the fast life of new riches, filled with artificial excitements. There is only enough of the latter in the book to set off the contrast, and the reader must not expect excitement. There are two love affairs, each of them too readily suspected from the first to cause surprise, but each appropriate and charming in the process.

On the whole the book is valuable and to be welcomed in these days when we are tempted to fear that society is given over to loudness. It helps us to realize the truth of Prof. Dill's remark that "society in every age presents the most startling moral contrasts." In our age of Sunday papers the loud side of course sounds all the louder, but we may believe, and this book helps us to believe, that even as in Nero's time, there are "homes in which boys and girls are reared in a refined and severe simplicity."

J. H. DILLARD.

#### THE TRUST QUESTION.

Just as John Moody's "Truth About the Trust," is the best reference book on that subject, so, as we are inclined to believe, is Edward J. Nolan's "Combinations, Trusts and Monopolies" the best text book. With Nolan's work for general study as to historical development and legal and economic privilege, and Moody's for specific information with reference to particular trusts and details regarding them, the student, writer, speaker, or business man will find himself completely equipped.

Mr. Nolan is a member of the Chicago bar, who, in spite of the pressure of a law practice made especially difficult by the affliction of blindness, set himself the task of probing the trust question to the bottom. Nothing

could have been at once more simple and more effective than his method. Just as the most wonderful machines are found to be "simply a skillful adjustment of wheels and levers, the working of any one of which would attract no interest whatever," so he found it to be with the economic conditions. "If we see only the complex exterior presented by a social movement," he observes, in his opening chapter, "and attempt to judge it by the results it has achieved, it will frequently be found to present difficulties so grave as to seem to baffle human understanding; but if we inquire what means have been employed to attain these ends, it will be found that this great social machine is nothing more than the development of simple relations with which we have long been familiar, and the recognition of them will enable us much more easily to master the intricate relations arising from their combined operation." If there are any defects in Mr. Nolan's work, they may be traced to some neglect to follow this clew end through the tangled skein of the trust problem.

But the work has on the whole been exceedingly well done. The presentation of the competitive system, of the coming and development of organization, of the powers and effects of monopolies, and of the intervention of legislation and the courts, are in the main excellent, whether considered by the economist, the historian or the lawyer.

The chief defect of the book we should say is a failure to perceive with sufficient clearness the part which legal monopoly plays in vitalizing the harmful elements of business combination. The author attributes more harmful power to mere combination than economic principle indicates as possible, or the facts of experience have proved to exist. A closer study of Mr. Moody, who says that men forming corporations or making combination agreements "may take advantage of monopoly in one way or another, but they do not create it," might have led Mr. Nolan to avoid the only serious ground for criticism that he offers.

To one thing in Mr. Nolan's book we call especial attention, because, though a new suggestion in this connection, it is perfectly sound, as it seems to us, and must sooner or later be adopted. We allude to the amazing indifference of the courts to the transfer by legislatures to corporations of duties and obligations which the people have intrusted them with as public agents. What, for instance, could be more absurd than the idea that the State, charged with maintaining popular sovereignty, may turn this trust over irrevocably to private corporations for long terms or forever,

as when, for instance, a street car franchise is given to a private corporation as private property for 99 or 999 years? Of this Mr. Nolan writes: "It seems probable, therefore, that the principle of ultra vires will before long come to be applied to the government itself, as well as to its minor subdivisions and to private corporations, and that the granting of franchises will not be construed to bring the matter within the doctrine of the Dartmouth College case, except in cases in which the parties are clearly capable of contracting upon the subject in question."

Mr. Nolan's remedies for the evil of trusts are not radical, and are not intended to be. He avoids suggesting radical remedies, not as objectionable in themselves, but because the evil is pressing and remedies are immediately needed, wherefore the best remedies the people are yet willing to apply must be adopted. It is evident, however, that he sees the radical nature of the disease, and would not be averse to remedies that attack its underlying causes. His allusions to land monopoly are significant, and his discussion of the relation of the protective tariff to trusts is masterful.

Mr. Moody's book, after a brief introductory chapter on the nature of the trust, goes elaborately into the details of particular trusts, beginning with Amalgamated Copper. The scheme of the work includes the history and statistical facts regarding all the greater industrial trusts, all the lesser industrial trusts, the greater franchise trusts, and the greater railroad groups. It concludes with a general review, such as a business man as distinguished from a theorist would write. The core about which this discussion winds will be found at page 494 where its nature is explained in these words "While all successful trusts are not monopolies, all successful and permanent ones which are capitalized on anything but a free competitive basis, do at least embrace elements of monopoly, and necessarily must, or they could not exist."

Among the interesting and useful features of Mr. Moody's book is "The Rockefeller-Morgan 'Family Tree,'" a chart showing the concentration, alliance and interdependence of the great financial and industrial interests of the United States. Numerous other charts appear in the work, among them being a map showing the properties controlled by the steel trust.

As we have already indicated, Moody's book and Nolan's together make a complete working library on the subject of trusts, one for a text book and the other for reference. If Nolan's is defective, it is only in respects in which Moody's is a corrective: if Moody's deals chiefly with details and proceeds from the point of view of the practical business man, Nolan's

covers the subject generally and theoretically. ["Combinations, Trusts and Monopolies; a discussion of the origin, development and treatment of the modern industrial combination." By Edward J. Nolan, LL. B., New York: Broadway Publishing company. "The Truth About the Trusts; a description and analysis of the American Trust Movement." By John Moody, editor Moody's Manual of Corporation Securities. New York and Chicago: Moody Publishing company.]

L. F. P.

**BOOKS RECEIVED.**

—"The Walking Delegate." By Leroy Scott. New York: Doubleday, Page & Co. To be reviewed.

—"The Child Vivien" and other tales. By Charlotte J. Cipriani. Chicago, New York, London: Rand, McNally & Co. To be reviewed.

—"Trusts versus The Public Welfare." By H. C. Richie. New York city: R. F. Fenno & Company, 9 and 11 East Sixteenth street. To be reviewed.

—"The Evolution of Man." By Wilhelm Boelsche. Translated by Ernest Unterman, Ph. D. Chicago: Charles H. Kerr & Company. Price 50 cents. To be reviewed.

—"The Life of Henry George." By his son, Henry George, Jr. Twenty-fifth anniversary edition, with medallion portrait of Henry George, by his son, Richard F. George. New York: Doubleday, Page & Company. To be reviewed.

—"The National Administration of the United States of America." By John A. Fairlie, Ph. D., assistant professor of administrative law, University of Michigan. New York: The Macmillan Company; London: Macmillan & Co., Ltd. To be reviewed.

—"The Street Railways of Chicago." Report of the Civic Federation of Chicago. Edited by Mlio Roy Maitble, Ph. D. New York: Reform Club, 2 East Thirty-fifth street. This is a timely reprint of one of the most valuable documents the Chicago traction controversy has elicited. It is a legal and financial history of the street car companies of Chicago down to 1901, prepared under the editorial direction of Dr. Maitble, whose name is a guarantee of accuracy.

—"Progress and Poverty; An Inquiry into the Cause of Industrial Depressions and of Increase of Want with Increase of Wealth. The Remedy." By Henry George, author of "The Science of Political Economy," "Protection or Free Trade," "Social Problems," "A Perplexed Philosopher," "The Condition of Labor," "The Land Question," "Property in Land," etc. Twenty-fifth anniversary edition, with medallion portrait of Henry George, by his son, Richard F. George. New York: Doubleday, Page & Company. To be reviewed.

**PAMPHLETS**

The Free Trade League has done a valuable service in republishing (Boston: The Free Trader, Bulletin No. 10) Prof. F. W. Taussig's address as president of the American Economic Association on "The Present Position of the Doctrine of Free Trade." Taussig is one of the few economic professors who have not lost their way in the labyrinthine windings of modern economic theory and become scholastic weaklings. However one may disagree with his economic opinions, it is impossible not to recognize his intellectual uprightness, straightforwardness and strength. Such a mind could hardly conceal contempt for the opportunist type of economist who "assumes the large-minded and judicial" but is in truth only un-

able or unwilling "to follow the threads of intricate reasoning," and lazily "admits some merit in this position as well as in its opposite, opines that such a view must indeed be considered but must not be pressed too far, and such further double-faced expressions, which end in leaving the reader quite in the dark as to the author's conclusions as to the heart of the matter in hand." Prof. Taussig's free trade address is an example of his directness and strength as an economic student. His exposition of the wages problem in its relation to international free trade is admirable; and what he says of the "dumping" of excessively cheap goods explains public feeling on the subject without sacrificing economic principle. Indeed the whole paper is suggestive of an able lawyer driving home sound principles before a bench of judicial mollusks and a jury saturated with fallacies. He holds throughout to what he himself describes as "that mode of general reasoning from comparatively simple premises which still remains the most valuable tool at the disposal of the economist." Prof. Taussig's paper does seem at times to depart from this chart and to drift toward unprincipled expediency; but in only one particular does it seem to us to indicate a distinct failure on the part of its author to follow his own penetrating and vigorous method of economic inquiry. This is when he admits—as he reluctantly does—that international free trade does not produce international peace. That admission is really attributable, as is the fact admitted, not to any defect in the concept of full rounded free trade, but to the inadequacy of its application. Even if international free trade may stimulate a formidable navy, as with England, that is because international free trade is only one phase of free trade. To produce fully the natural benefits of international free trade in any country, there must be domestic free trade there; and this means that opportunities for production and exchange at home shall be unhampered. The fact that free trade is a principle which extends not only to nations but to all individuals within nations, is not weighed by Prof. Taussig as he weighs other considerations. Perhaps it would have been inappropriate in a paper devoted exclusively to the question of free trade in its international bearings and aspects alone.—L. F. P.

**PERIODICALS**

The Cornhill Magazine has an interesting article on "Reprints and Their Readers," which seems to prove that old favorites still find a welcome. "Jane Eyre," "Our Village" and "Cranford" are still selling in many editions. Of the last named the writer says that "in the Temple classics 30,000 copies have been sold since 1896, and it is still one of the most

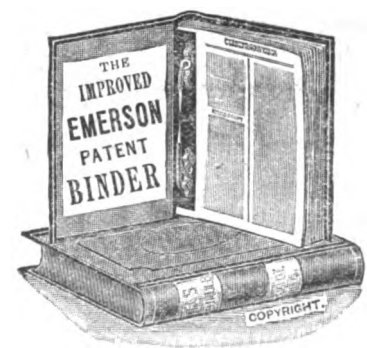
assured volumes in any series of reprints." The Temple Shakespeare is said to have a sale of 250,000 volumes annually, of which 100,000 come to America.—J. H. D.

Are we proud or not that certain foreigners have spoken of the "Washington Court" and said that it is no more democratic now than any court in Europe? The British government has increased the salary of the ambassador on the ground that "the cost of living in Washington has so increased within the last few years as to make these additions necessary," on which the Springfield Republican well remarks that the expression should have been "standard of living" rather than cost. It is the lavish standard that is the main cause of the cost—and the standard mounts apace. Why not call Pastor Wagner to a Washington church?—J. H. D.

One of the strongest short stories, and at the same time one of the subtlest satires, that has been written in many a day, is reprinted in the Living Age of May 6 from the Independent Review. It is entitled Luang Sawat, B. A. It is possible that one may read the story without seeing the satire, but it is there. The man from Siam comes to England for education, and goes to Oxford. He tells his tutor he wants to learn to be good and just, and not to learn cricket or French history. After many gradual declines he accepts a curriculum, becomes English and returns to Siam. But his last state is worse than the first—and he has become so well educated that he doesn't know this.—J. H. D.

Probably nine-tenths of readers of dialect stories would prefer the story without the dialect. If the dialect is true there is of course a good reason for it; but if it is not true, why should an author attempt it? Clearly a writer should have lived long with the dialect before he uses it. This is surely not the case with many writers in the magazines. There is a short

**BINDERS FOR THE PUBLIC**



TITLE PUBLIC is stamped on the side in gold

This binder not merely holds the various numbers of THE PUBLIC together, but is a complete cover that binds them into a book. Each copy can be added as it comes. We supply these binders at 75c each; postpaid, 85c. In seven years we have not had a complaint. THE PUBLIC, Box 687, Chicago, Ill.