

to Bradstreet, who ought to know, ninety-five per cent of the business men and manufacturers (machine owners) bust up?

Why don't the people join one of Andrew Carnegie's fifty-seven varieties and read the works of Henry George, John Stuart Mill, Herbert Spencer and for dessert tackle the bonny Scotchman's "Triumphant Democracy" and find out why it is that despite the wonderful improvements in machinery the producers get a bare living.

DAN CAVANAGH.

New York City,

### BOOK REVIEWS.

#### SPEED MOSBY AND HIS BOOK.

Single Taxers all over the country know Speed Mosby. He has been an active worker for the cause, and his writings have made him well and favorably known wherever our movement has found adherents. For a number of years he has been deputy clerk of the Supreme Court of Missouri. The *Jefferson City Democrat* is under his editorship, and he has not failed to make it the medium for the propagation of sound democratic doctrines.

Recently he has written a novel which lies before us. "Ben Blunt" is its title, and in this work, which is an entertaining story, he has given free rein to his powers of keen criticism of social and political follies and abuses. It is said that some of the characters portrayed therein are drawn from life. At least, some of those who stand high in the political life of Missouri, as lobbyist and grafters, have, with the uneasy conscience that haunts the guilty mind, found their own personalities reflected all too faithfully in its pages, and have regarded it as an offensive indictment. They have accordingly succeeded in ousting Mr. Mosby from his position as deputy clerk of the Supreme Court of the State.

Our friend is probably fortunate in obtaining for his book this sort of recognition. His picture of Missouri politics must be singularly faithful to have obtained such immediate testimony to the accuracy of its portraiture. The revenge that has been taken is characteristic of those who fatten at the public crib in the devious ways known to their tribe.

As to Mr. Mosby's book it is full of many sly touches that add to the piquancy of its pages. As a whole, it may be fairly criticised as a rather uneven performance. There is, too, at times, an unpleasant ornateness, and a too profuse sprinkling of adjectives. But this is redeemed by much clever characterization. What can be better than his picture of the socialist who "talked of human brotherhood in a most vindictive way" of his "ferocious rhapsodies upon the moral excellence of human brotherhood."

This, too, is worth quoting; "And there he stood—the Governor, his head cocked back, viewing them through half-shut eyes, in bland ethereal majesty. Yes, there he stood, with his own immaculate hands thrust into the pockets of his gubernatorial trousers, blending in the mild unreprouchful gravity of his manner the suave loneliness of Casabianca and the heroic dignity of Little Bo Peep."

There are those in Missouri who claim that the following is a picture of Governor Dockery, and that it is easily recognizable:

"The governor was winking one eye thoughtfully, and had just placed the forefinger of his right hand by the side of his nose, as if about to say, as he always did at the close of every private conversation. 'All right, but, remember, it's confidential between you and me,' when, lo! the curtain rose. Mr. Rounder had stepped aside, and revealed the caucus-visaged governor in this refreshingly frank and knowing attitude.

"His excellency was a man of about 50 years, medium build, with gray eyes, a very fat neck, a mustache, and a goatee, which passed over his chin in a dashing, wavy curl, like a cataract. When Rounder's withdrawal exposed him to the public view, his countenance quickly lost its star-chamber expression and assumed the look it usually wore in public; that is, he placed his hands in his pockets, threw back his head, screwed down the corners of his mouth, and looked out upon the world through half closed eyes. It is doubtful if both his eyes were ever wide open at the same time—in a literal sense. When his head was erect, his eyes seemed cast upon the ground, and only when it was thrown back would he look one in the face, but even then he did it only in the manner just described.

"He was one of those ingenious characters who seem always to be playing at hide-and-seek with their own thoughts. The governor never allowed his right hand to know what the left was doing, except when he undid with one what he had done with the other. He was always playing at pussy-wants-a-corner with himself."

Following is one day's history in the all strenuous life of Mr. William Rounder, who is the State Auditor. This type will be recognized in States outside of Missouri:

"In the meantime he was opening his mail, 'incidentally pocketing the accompanying railroad passes as the spoils of battle.' Then, among other things he dictates to Ben Blunt a characteristic letter. 'Whet up your pencil there, and we'll send a few lines to the Ephesians,' he remarked to the waiting Blunt. And the letter was then dictated as follows;

To the Hon. J. H. Clodgett, General Solicitor  
Wabash Railway Company, St. Louis, Mo.

DEAR MR. Clodgett: Yours of 13th inst. received, containing pass from here to Buf-

falo and return for myself and twenty-six friends, for which please accept thanks. I await an opportunity to reciprocate. Command me at your pleasure.

With every assurance of my high regard for you personally, I am your friend,

WILLIAM ROUNDER.

About this time 'Snyder of the Santa Fe' drops in to have a little talk with the State Auditor.

'I suppose you know, colonel,' says the Auditor to the Santa Fe's representative at the State capitol, 'that there's a fellow up here trying to make us trouble about the assessments to-day?'

'The colonel had heard of it; had, in fact, been observing the movement for some time, and was now prepared to relieve the strain upon the mind of the worthy Auditor.

'Yes,' said he, 'I've heard of it.' And closing one eye, significantly, he sat there like a cyclops for some moments. 'I have had a talk with the other solicitors and some of their tax commissioners and the heads of the departments, and we have about concluded to give those franchise agitators a compromise. It isn't well, you know, to antagonize those people too much; public sentiment is a trifle against us now, anyway. We are prepared to consent to an increase in our assessments now, and there will, of course, be no trouble in reducing them, when this absurd sentiment begins to wane.'

'I believe you are right, colonel,' said Rounder.

'The board met in due time, and concluded its deliberations. Next morning the papers told in glaring headlines of its patriotic work: 'Corporations' Assessments Raised Many Millions—Hon. William Rounder Strikes a Blow for the Common People—Advocates Franchise Taxation—Bond's Action Largely Due to Him.' And the People's Welfare League wired Mr. Rounder its vote of thanks.'

J. D. M.

#### THE TRUTH ABOUT TRUSTS.

Truly this is "The Truth about the Trusts."\* But he who runs in haste to this book of John Moody's expecting to find therein fiery arraignment of trust barons and terrific denunciation of predatory wealth, may reflect at his leisure upon exactitude of definition. For this book is neither an attack nor a defense. It is an arsenal of fact from which either side may draw weapons—though the thick-and-thin defenders of things as they are will scarce care for some of the armory; the history of the ship-building trust, for example; which, by the way, is brought down to January of

the present year, and contains all the essential details of the formation and exploitation of this celebrated swindle.

Mr. Moody has set down the salient facts relating to some 400 "trusts," representing a capitalization of over twenty billion dollars, detailing their organization, their constituent companies, bond and stock issues, par and market values, and in the case of industrials, the proportion of product controlled and elements of monopoly possessed. These trusts are divided into groups; two-thirds of the book being devoted to three groups, Greater and Lesser, Industrial Trusts and Industrial Trusts in process of reorganization. This portion of the work is particularly valuable, since the industrial trusts are of more recent growth than franchise monopolies, the monopoly element is variable; and information concerning them has been difficult to obtain, except in the case of a few conspicuous monopolies like sugar and oil.

The consolidations of municipal monopolies are listed under the head of Greater Franchise Trusts, though the latter name is not usually applied to them, despite the fact that, being much safer from competition, they have a surer means of levying tribute than the industrial trusts. And finally the "Greater Railroad Groups" sets forth the concentration of the steam railway interests, which is graphically illustrated by a diagram showing the alliance and interdependence of the six large groups that control 80 per cent. of the railroad capitalization, and nearly 95 per cent. of the vital railroad mileage of the United States.

But it is not merely a catalogue which Mr. Moody has compiled; that was already in existence to a large extent in his Manual of Corporation Securities. In the present volume these trusts have not merely been grouped in accordance with their line of activities, but their various ramifications have been followed from the beginning, and throughout the work is shown, with no attempt at effect but with careful adherence to fact, the domination of a handful of financiers over the vital affairs of the United States. Here is the list of their governments and dependencies, their ownings and alliances, their directorates and communities of interests; all the modern machinery by which domination of the strong arm has been superseded by domination of the paper obligation.

The views of anyone sufficiently familiar with the subject to have compiled such a work as this would be of interest. The views of one who is in addition a shrewd business man, and an economic student, are valuable as well as interesting. And both the introduction and the "General Review of the Trust Movement" present the question in a point of view that is, if not entirely novel, comparatively rare. And yet, if not a solution, it contains a truth which cannot be neglected if there is to be any so-

\* "The Truth About the Trusts," a description and analysis of the American Trust Movement, by John Moody. Moody Publishing Co., New York. 514 pages. Price, \$5.