

have I, then, the reputation of a 'knocker?' " he repeated; "simply because 'boosting' always seems like 'knocking' to the other side. When I 'boosted' for the Filipinos, it seemed like 'knocking' to the invading Americans. When I 'boosted' for the Boers, it seemed like 'knocking' to the conquering British. When I 'boosted' for the strikers, it seemed to be 'knocking' to plutocrats. When I 'boost' for the Negro, his white enemies regard it as 'knocking' the superior Anglo-Saxon. I suppose that if I had occasion to take the part of chicken raisers against chicken thieves, the chicken thieves, too, would complain of my faultfinding and call me a 'knocker.' You see, this question of 'knocking' and 'boosting' depends, like a good many others; upon the point of view." And thereupon this universal faultfinder concluded with the observation that "faultfinding is, after all, a virtue or a vice, not in and of itself, but according to whether the thing found fault with is good or bad. "Why," he added, by way of clincher, "the ten commandments themselves are chock full of fault-finding, and 'kicks,' and 'knocks'—from the point of view of the wicked."

ECONOMIC WASTE.

It is a favorite argument of the trust advocates to say:

"Look at the amount of waste we have saved. Look at the vast number of useless officials we have dispensed with. We have saved the big sums paid to commercial travelers. Also the advertising expenses. We represent the most economic system of production. Therefore we are here to stay."

"Quite right," say the socialists. "This is what we have been telling the people all along. The competitive system is full of waste. Ten milkmen come into your street to deliver milkevery day when one would suffice. It is so throughout the length and breadth of industry. The trusts are just the object lesson we want. Don't disturb them. Let them go on, and when they have "trustified" everything to the highest possible pitch

of organization, we—that is the people acting in organized form — will quietly seize them and establish common ownership and operation of every industry." Quad erat demonstrandum.

Now, that is a pretty picture. But like many other pretty pictures; it is an illusion.

There are conditions of life under which it is good that "waste" should exist; under which the highest economy would be the highest folly.

If we take the sphere of politics, for example, the highest economy of effort would be a cast-iron dictatorship, and the most wasteful method would be just the very system we have—the turmoils of periodic elections, the competition of parties, the prolonged discussions of Congress, the vacillation and uncertainty as to the acts of statesmen responsible to a fickle public opinion.

What an enormous amount of human energy is thus expended, which might be saved if we had a dictator wise enough and honest enough to govern us direct?

Nevertheless we pay this price because it secures us our liberty, and when it is a question of liberty or no liberty we cannot afford to be economical.

Again, take the sphere of religion. On any hypothesis of absolute theological truth, there must be a vast amount of false doctrine taught, a vast volume of prayer uttered which is never heard. Yet the verdict of the civilized world now is that it is better that all this wasteful worship should go on than that religious freedom should disappear from the earth.

Here, as in the political sphere, we have "agreed to differ," giving up economy for the sake of freedom of conscience.

If we take the sphere of social intercourse and social life generally, what an enormous expenditure of human effort is employed in ministering to the various satisfactions, in excess of the amount that would be required if some single, central, coercive authority had the ordering of our social affairs?

We, however, permit no such outside ordering; we prefer liberty with

all its extravagance, to slavery with all economies.

Now we come to the economic sphere.

Shall it be said that as regards the large class of human acts known as economic, a man's liberty is less precious than it is in either the political, the religious, or the social sphere?

Elsewhere we have given up economy to gain liberty; shall we here reverse the process and give up liberty to gain economy—an economy, by the way, of which, in its present stages, not we, but the trusts, get the advantage?

It would seem so. The trusts are building up a system of economic organization under which "waste" is undoubtedly eliminated, but under which, in the same degree, liberty of occupation is wiped out, and scientific slavery substituted.

The chance of becoming "one's own master" is open only to a constantly dwindling few; we must all learn the trust drill or perish, for economic conscription is the law of the land.

T. SCANLON.

PROGRESS OF LEGAL TENDER CONTRACTION.

I.

The "money power" is often mentioned as if it were a conspiracy; which, indeed, it is often called. But there is no good reason for suspecting any such conspiracy in the sense of a prearranged "combine" on a great scale.

Money "combines" there are, of course, but only to effect comparatively small and temporary objects. The money power—which, by the way, is in the last analysis not a power of money at all, but a power that bears much the same relation to money that marked cards bear to chips in a poker game—is not a prearranged conspiracy, but one of the human tendencies. When a herd of thirsty cattle see the sparkle of fresh water, they rush as one cow for that water. There is no conspiracy to do so, no "combine," no prearrangement; although it looks as if there were. None is needed. All the cattle want water, and nothing is required to stampede the herd but that