

The Public

Sixth Year.

CHICAGO, SATURDAY, DECEMBER 5, 1903.

Number 296.

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Entered at the Chicago, Ill., Post Office as second-class matter.

For terms and all other particulars of publication, see last page.

The meeting of Sunday afternoon which packed the Chicago Auditorium was a just tribute to Henry D. Lloyd's personality. More than that, it was in the nature of a consecration to the municipal ownership work he left unfinished and that his widow and his son are promoting in the spirit in which he began it.

This work is world wide, but one phase of it is at present peculiar to Chicago. For Chicago alone of American cities is now in a struggle with a conscienceless plutocracy for the right to own and operate her municipal street car system. She sees street car corporations claiming her public streets as their private property. She has learned from experience that these corporations give bad service for high fares. She has found they provoke needless strikes. She has begun to realize that they care nothing for the public welfare. She begins to suspect that they are indifferent to law and order; for they seem to care nothing for law except as they may use it as a club to enforce unconscionable contracts in their own favor, nor anything for order except as they can appeal to a wholesome love of order to protect their own property. She rightly feels that they care for nothing but high dividends and profitable stock jobbing.

Recently some Chicagoans enlisted under the leadership of Henry D. Lloyd for the destruction of these monopoly corporations—this twentieth century Frankenstein which the people

have created and which will ruin the people if they do not destroy it. In self-defense they are demanding that the city take the operation of her street car system from these corporations and into her own hands. They know from the experience of other cities that in this way they can get good street car service. They know that in this way they can get lower fares. They know that in this way they can get good service free, if they but meet the expenses out of the increased income which free service would give Chicago landlords. But that's another story, as Kipling says; perhaps it would be truer to say that it's a further story. They know at least one thing more. They know that if we had city ownership and operation, we should have no more street car strikes. Of all this the experience of Glasgow, Liverpool, Huddersfield, and nearly 50 other British cities furnishes eloquent testimony.

It is sometimes said that municipal ownership and operation would be an innovation. But that is a thoughtless notion. The whole question resolves itself at this point into one of private business and public business. Private business should be left to individuals, but public business should be managed by the public. The fact that a business is not in practice done by the public does not prove that it is not a public business. Tax collecting was always a public business, but it was once farmed out to private tax collectors. The administration of justice was always a public business, but it also was once farmed out as a private property right. The supply of water in cities is a public business, but it has taken a century to get 60 or 70 per cent. of it out of private hands. The lighting of cities is a public business, but most of it is still in private hands. The

ownership of highways (and also their operation when traction power is part of the highway), is a public business; but it is in private hands everywhere in the United States. To place these public businesses under public management is not innovation; it is restoration.

Devoted men and women of Chicago are fighting for this restoration. Their leader in the fight was Henry D. Lloyd, whose authorship of "Wealth Against Commonwealth" has made his name a household word. He has passed out of the fight, falling as a soldier at the head of the line. To most of his friends it is distasteful to speak of such things and such men in the language of warfare. They hate the military spirit as perhaps they hate nothing else. And indeed there is in militarism a satanic malignity against which the soul of any good man or woman must revolt. But all conflicts, even the peaceful conflicts of the ballot box, are in some way suggestive of soldiers fighting, and for words we seem to turn instinctively to the vocabulary of war. So we may speak of Lloyd as falling at the head of a charge against the battlements of privilege.

He died as John P. Altgeld died. He died as Henry George died. All these men went down in the heat of battle. Their lives were as truly a sacrifice to their cause as any that soldiers have ever made for their country in battles of blood. To die as they died should dishearten no one. It should inspire and encourage all who sympathize with them. Neither death nor defeat can put an end to a righteous cause. Death! Sooner or later it comes to us all. How can it find us better employed than in struggling

for causes that we hold sacred? It is those that seem to be living that are often the deadest of the dead. A Lloyd is more truly alive to-day than a Rockefeller; an Altgeld than a Hanna; a George than an Astor. And defeat! No cause worth fighting for was ever won at the end without suffering defeats before the end. Every cause with a Yorktown has had its Bunker Hill and Valley Forge. Defeat and disaster are better tests of sincerity than victory. When success seems near, the earnest and devoted are so mixed up with time servers and band wagon jumpers and camp followers, that you cannot distinguish true men from false. It is defeat that tries men's souls. True men never falter because a skirmish line is broken or a leader falls.

On one of the old days of our country's history the smoke of forest fires hung in a heavy cloud over New England. It hid the sun and cut off the sunlight. The darkness of midnight came on at noonday. Whittier describes the phenomenon as "a horror of great darkness, like the night", falling "over the fresh earth and the Heaven at noon". We now know the cause of this dark day. But the people of the time did not know it; they thought the end of the world had come. In that dread hour the legislature of Connecticut was in session. Fear overcame those timid statesmen—overcame all but one. "It's the Lord's great day," they whispered in awe one to another; "let us adjourn." But that one man, old Abraham Davenport, cried out: "No! We will not adjourn." And he reasoned with the frightened statesmen about him. "If this dark day is judgment day," he said, "then be it so. Let God do his work; but let us do ours. Bring in the candles." They brought them in and the legislative work went on. Can any true man be less thoughtful of his simple duty when the shadow of a leader's death hovers over a cause? Can any brave man be less determined when the chill of a defeat disheartens his comrades

of little faith and shrinking courage? Can any of us say less when the people's cause seems enveloped in their own ignorance as in "a horror of great darkness like the night"? Make no mistake. This conflict with plutocracy is not boy's play. The public enemy is no weakling. He never quits when he loses a skirmish. He goes into no pessimistic mourning when a leader falls. He is in no awe of the darkness; it serves him better than light. Shall we be weaker than our adversary? No! Ten thousand times, No! Though battles are lost and leaders fall, let the fight go on. And dense though the darkness of popular ignorance may seem to be, let us have the faith of our convictions. Let us say with Abraham Davenport, that faithful statesman of Connecticut, "Bring in the candles"—turn on the light!"

When Mr. Roosevelt became President, he sturdily refused to be coddled and guarded. Like President Harrison, he assumed that only a lunatic would try to kill him; and that if a lunatic did try, a guard would be no protection. But Mr. Roosevelt has abandoned that common sense idea. When he appeared at a relative's funeral in New York last week he was guarded like a czar. Nevertheless, a lunatic eluded the large force of guards and handed the President a letter. The lunatic might as easily have lodged a bullet in his heart as a letter in his hand. The guard, large as it was, afforded no protection whatever. How much better it would be, then, if President Roosevelt were to revive his original determination, and be the simple citizen instead of a guarded maguante. He would run no greater personal risk, and the good moral effect, both upon himself and the people, would be of incalculable advantage in the development of democratic government.

It is not often, in these rag-time days, that a really great play is put upon the stage. Managers are scolded for this, but the fault is

with the people and not with the managers. Theater managers are speculators in what pays whether it ought to or not, and not in what ought to pay whether it does or not. All the more welcome, therefore, is Stephen Phillips's play of "Ulysses," in which Tyrone Power enacts the leading part. Power is a great actor; and as he is adequately supported, the play loses nothing in the acting. The lines are read with great simplicity and power, and the symbolic spirit of the play shines through the external narrative. To sit through a performance of Ulysses is not only to enjoy good English literature in dramatic form and action; it is also to perceive with clearer vision the great philosophical truths of mythology.

Four young men, mere youths, are now in jail at Chicago and within the very shadow of the gallows. Nothing in the whole realm of the probable can save them from dying the death of felons. They deliberately embarked upon a career of robbery as their vocation, and in the pursuit of this vocation they killed men with as little compunction as a stockyards butcher "sticks" hogs. Several high-handed murders are charged to their account. They admit them all; not boastfully, but philosophically, as a disagreeable necessity of their chosen calling. Since they could not succeed in their business without murder, they murdered. But stoically, and not more than necessary for the purpose in hand.

These young men are not products of the slums. They are of good families in what is loosely described as "the lower middle class." They are not uneducated: such advantages as the common schools offer they have had. Nor are they degenerates. So far at least as appearances go, they are fair types of the ordinary full-blooded, strong-brained young man of the time. Indeed, in mental power, in intellectual perception, in physical courage, in most else that goes to make the suc-

cessful modern man of affairs, they appear to be considerably above the ordinary. It will not do to say that they have been neglected morally, for they have come well within the influence of church and Sunday school; and if they have failed to profit by this experience, it is not because they are indifferent, but because, in harmony with the dominant thought of the time, they are convinced of the hollowness of all spiritual philosophy. To account for them, dabblers have been compelled to point to the degrading influences of the saloon and the false ambitions that are inspired by the dime novel.

But these young men were not saloon loafers, and their criminality is not of the saloon type. There is little that is narrow, or loaferish, or petty about them. Their criminal outlook had a generous perspective. Neither do they appear to have been readers of dime novels. Both the tinsel virtues and the garish crimes of that kind of literature are absent from their mental make-up. They are practical, though unfortunate, as to crime, and skeptical as to virtue. The influence of the daily newspaper, the examples of sanguinary heroes of imperialism and of immortals of high finance, the prevalent doctrine of "hustle" and "get there," and the atheism of college and church and upper mob—traces of these are much more distinctly noticeable in the youthful Chicago bandits than are any of the signs of dime novel influence.

Not dime novel heroes, but exemplars of the strenuous life are these men. Had they been of their present age and enthusiasms when our country was laying waste the Philippines, they might have won encomiums and promotion. With sufficient meanness of disposition (something which only one of them has yet exhibited), they might have added forgery to slaughter and risen even to the grade of brigadier general. With favorable opportunities their

strenuous characteristics might have carved them out a road to the White House. With half a chance, they might have become great captains of industry, legally robbing the people of millions, and then by gigantic philanthropy have achieved distinction in gentler environments.

This is no mere verbal slant at military heroes and commercial barons. We mean simply to draw attention to what seems to us the truth, that these Chicago bandits are but grim Hogarthian caricatures. They differ from the heroes and magnates that society seems now most to delight in honoring, not in the essentials of moral ideals, or spiritual perception, or intellectual capacity, or human instincts, or personal ambitions; but merely in the choice of disreputable and illegal instead of conventionally respectable and legalized careers. In them and their crimes society may see in living pictures a representation of the now popular philosophy that might makes right.

A queer compliment is that which the Chicago Tribune's acute Washington correspondent, "Raymond," pays to the intelligence of its own party. In writing on the 28th of Hanna's campaigning in Ohio, "Raymond" says:

Senator Hanna's personal popularity was so great, and the meetings he addressed were so pronouncedly Republican, that he would have been applauded if he had advocated a scheme for the propagation and encouragement of typhoid fever.

It is hard to realize that the Republicans of Ohio are really of that grade of intelligence; but the election returns confirm the Tribune's frank estimate of them.

A significant letter appeared on the 23d in the Youngstown (O.) Vindicator. It is addressed to "Senator M. A. Hanna (Creator and Preserver of Prosperity)," and reads as follows:

Dear Sir—I am an employe of the Republic Iron & Steel Co. of Youngstown, in the Bessemer department. The works are closed since election for an uncertain length of time and I am out

of work. Most of the furnaces and many of the other mills in this valley have also been closed since election, so that I can not get work anywhere else, and the cost of living is higher than I have ever known it to be. I am sure you have not been informed of this condition of things or you would have prevented it; for you said in your speech here on October 15 last that if you were elected prosperity would continue, but if Johnson were elected the mills would be closed and wages reduced. I voted the Republican ticket because you said this and I believed you. The "sore head" Democrats among my neighbors are saying that you knew better when you made such statements, that you made them to deceive the people into voting for you, and that you are no better than any other confidence man or fraud. Now, Mr. Hanna, what we want is for you to show these lying Democrats that your word is as good as your bond, as you said it was, and that you can give us back prosperity. Please order the mills to open and wages restored to the old figure by December 1st and oblige many of your admirers.

To this letter, which is signed "John Smith, Vice Pres. Hanna Meeting, Oct. 15th," there is a postscript admonishing Senator Hanna that—

If you don't do something soon there will be soup houses in this valley.

This prospect is not confined to Youngstown. If Mr. Hanna and the rest of the "confidence" men who have come into control of the Republican party don't do something soon, there will be soup houses in every valley.

This country is at the present moment in the midst of an industrial depression. It has in fact never escaped that condition since McKinley's first election. Monopolists have been prosperous; and bunco steerers on the plane of high finance have been prosperous. But the average man has not been prosperous. If an independent business man, he may have done more business; but with little or no more profit, or maybe less. If a hired man, he may have had more work, but at little better, or no better, or even lower wages. And, independent business man or hired man, his living expenses have so much increased that his net income has in most instances been reduced. This, to be sure, is a kind of prosperity; but it is not

a very healthy kind. But even this malarial kind of prosperity has been receding for months. Bankers have long been aware of it. Workingmen are finding it out. Farmers, those "easy marks" of the "confidence" man—whether he runs the Republican party or a three-card-monte game—will not be long in ignorance of it. They may feel it before their newspapers tell them of it; but some way or other they, too, will know.

Last Summer the dividends of life insurance companies had fallen off significantly. For instance, we have before us the history of a policy of the Berkshire, on which the maturity value of the dividends was \$18 in 1892 and 1893, rising to \$19 in 1894 and 1895, and to \$20 (the highest point) in 1901; but falling to \$17 in 1902 and down to \$14 in 1903. The explanation of the company was that—

the decrease you have noted for 1902 and the present year is, principally, on account of lower interest rates obtainable on investments. All companies have, during the past ten years, been compelled to reduce dividends. The Berkshire was the last to do so, the character of its investments not being affected until very recently by the depression in interest rates.

Yet the "confidence" operators were all this time entertaining their hopeful dupes with "a song and dance" about good times "everywhere" and for "everybody" and "if you're not getting the benefit it must be your own fault." Good times with "depression in interest rates" is a phenomenon not unlike "water, water everywhere but not a drop to drink." Its absurdity is only intensified by the explanation of the harder times now upon us which is made by the Engineering News of October 15. "The real key to the situation," it sagely explains, "is that in the market for capital demand has outrun supply." Think of it! "Depression in interest rates" caused by excessive demand for capital! The next thing we know, these "confidence" men will be accounting for low wages

with assurances that labor is scarce.

But the visible signs of the existing depression are not confined to lower insurance dividends and explanations of the cheapening of capital by under supply. For the past month—ever since the elections—the newspapers have modestly reported signs of the most cloudy character. The stock market has emitted painful sounds, with a shrinkage of values running high up into the hundred millions. Steel trust stock has dropped almost to zero; and not because Rockefeller has "pounded" it either, but because the financiers could not stimulate it. Some steel plants have been closing down, some have reduced their force, and many have lowered wages. Railroads have been laying off men. Both city and country banks have been failing, and all are slow to lend. Great manufacturing concerns have been getting into bankruptcy. As a result of it all, the army of idle working men is everywhere visibly growing and the rate of wages is everywhere visibly shrinking. Chicago, for instance, is full of disemployed labor. Bankers think this is only a rough gale that will soon blow over. With all their experience they seem to have no conception of the forces at work. They have fed their minds so long upon the husks of the "balance of trade" superstition, and the "business confidence" fallacy, and "sound money" doctrinairism, and "public-debt-is-a-public-blessing" epigrams, and cooked statistics, and governmental regulation, and protection from competition, that they seem incapable of rational generalization on any subject—even on the phenomena of their own vocations. Yet it must be evident to them that one spectacular failure, something which cannot be deferred much longer, would precipitate a commercial crash of the first magnitude.

The printers of the country are to be congratulated on the action of the Typographical Union at its

last convention with reference to the relation of wages to taxation. In the official report of the convention, at page 168, it appears that the following resolution on that subject was adopted:

Whereas, Standing Resolution No. 1 (book of the constitution, by-laws and general laws of the International Typographical Union) strongly urges upon local unions to provide in their respective "orders of business" for the discussion of the various phases of the labor question; and whereas, such injunction has not generally been heeded by the local unions, admittedly for lack of example on the part of the parent body; and whereas, it is conceded that there is urgent need of more general enlightenment as to the laws which affect the well-being of the working masses and the advisability of nationalizing the trusts and monopolies, particularly on the subject of the relation of taxation to wages; and whereas important labor organizations throughout the country have already begun investigation of this important subject, notably the International Union of Stereotypers and Electrotypers, the Illinois Federation of Labor, and the Workingmen's Federation of the State of New York, therefore be it resolved, that the president appoint a committee of three, whose duty it shall be to inquire into the relation of taxation to wages, and report its findings through the columns of the Typographical Journal. No compensation shall be allowed the committee.

The fact that at previous conventions of the Typographical Union resolutions to the same effect were defeated by socialistic opposition, makes the adoption of this one significant and encouraging; and if the work shall be as well done as was that of the stereotypers and electrotypers, the printers may be still further congratulated. On the surface there seems to be no relation between taxation and wages. Yet the relation is of the closest. It is possible so to levy taxes as to reduce wages, or so as to let them seek their natural level at the full value of the earner's industry. There isn't much apparent relation between the lever and the motion of a locomotive; yet the locomotive goes or stops according to the movement of the lever. It is so with taxation in reference to wages.

There are many varieties of socialism. Probably no hard and

fast line of distinction could be drawn between them. The overlapping would blur it. But in a general way the principal varieties may be distinguished as scientific socialism, utopian socialism, democratic socialism, and state or imperial socialism. The doctrines that are common to all and distinguish them from what is not socialism, are hostility to competition and the subordination of the individual to superior power. Judge Grosscup, of Chicago, the Federal judge who is now acting as conservator of some of the traction interests of Chicago, would seem, judging from some of his recent extraordinary public lectures on social problems, to be an imperial or state socialist.

From Mr. Cleveland's letter to the Brooklyn Eagle, expressing his "unalterable and conclusive" determination not to "again become the nominee" of the Democratic party for the presidency, it is evident that this determination has not long lingered in Mr. Cleveland's mind. That he was willing until the elections, his pre-election behavior and that of his political friends left no room for reasonable doubt. That the people were not hankering for his nomination was made manifest by the vote in Pennsylvania and Iowa, where his supporters were in the party saddle. Having lost Cleveland, the Brooklyn Eagle now turns to Judge Alton B. Parker for its candidate. And who is Judge Alton B. Parker, when he's off the bench?

"Mr. Bryan may be remembered in Europe," says the Chicago Tribune, "as the person who said a few years ago that the President of the United States is merely a hired man." Well?

MORE COOKED STATISTICS.

Recently a cloudburst of statistical information on the "workingman's cost of living" was poured out through the American newspapers from Washington. The statistics were supplied by the Bureau of Labor, of which Carroll D. Wright is commissioner, and in

the November number of the Bulletin of that bureau the collection may be studied. The comparison is of the relative cost of living from 1890 to 1902 inclusive. These statistics seem to be widely at variance, not only with prevalent opinion based upon observation, but also with other statistics recently published by the Bureau of Labor, as well as with the non-partisan index numbers of Dun's Review.

I.

The figures of the Bulletin are from the Eighteenth Annual Report of the Bureau of Labor and relate to retail prices. It is stated in the Bulletin that—

as the full printed report will not be ready for distribution for several months, and as many urgent requests have been made to the bureau for the results of the investigation, especially as they relate to the cost of living now compared with the cost of living in former years, a brief summary of the results is herewith shown.

Regarding this investigation and report we find in the Bulletin the following explanation:

That part of the investigation which relates to retail prices is, it should be stated, the first extended investigation that has been made into retail prices in this country. All previous price studies covering a period of years have dealt solely with wholesale prices, which, of course, do not represent accurately the cost to the small consumer. In their general trend, retail prices follow the wholesale prices, but their fluctuations are smaller and less rapid, and this is clearly brought out in the full report. A comparison of the relative wholesale and retail price (simple average) of 25 similar articles or groups of articles of food, covering the period 1890 to 1902, inclusive, shows a range of 37.2 per cent. in wholesale prices, but only 15.4 per cent. in retail prices.

In order to ascertain the course of retail prices of food for a series of years, and the consequent changes in the cost of living, as regards food, the bureau through its agents secured from the books of 814 retail merchants, in the same localities from which data relating to family expenditures were obtained, the retail prices of the principal staple articles of food. Prices were taken for each month during the 13 years of 1890 to 1902, inclusive, which was as far back as it was possible to go. These covered 30 distinct articles, and under each article various grades and descriptions of that article. From the prices thus obtained relative prices were calculated, the average prices for the ten-year period of 1890

to 1899 being taken as equal to 100. The importance of the various articles or groups of articles of food in the family consumption being known from the expenditures of the 2,567 families referred to above, the relative prices of the several articles of food were weighted according to this importance. The result, shown in the following table, gives for five geographical divisions and the United States for the period of 1890 to 1902 the relative retail price of the food consumed in one year by a workingman's family, compared with the average price for the ten-year period 1890 to 1899.

This table shows the cost of food consumed as a whole reached its highest in 1902, the average for that year being 10.9 per cent. above the average for the ten-year period, 1890 to 1899. Compared with 1896, the year of lowest prices, the cost in 1902 showed an increase of 16.1 per cent.

To economize space we quote the figures of this table for the United States only, omitting those for the geographical divisions.

With these figures of the relative retail cost of food, for the sake of contrast, we present also figures of the relative wholesale cost of food taken from Bulletin 45, of the Bureau of Labor (March, 1903), in which we find presented the results of an extended investigation as to the course of wholesale prices. In both series of prices the average for the ten-year period 1890—1899 is taken as 100.

Year.	Relative Retail Prices of Food.	Relative Wholesale Prices of Food.
1890	102.4	112.4
1891	103.8	115.7
1892	101.9	103.6
1893	104.4	110.2
1894	97.7	99.8
1895	97.8	94.6
1896	95.5	83.8
1897	96.3	87.7
1898	98.7	94.4
1899	100.1	98.3
1900	101.1	104.2
1901	105.2	105.9
1902	110.9	111.3

According to the foregoing figures, it appears that while for the entire period, 1890 to 1902, wholesale prices decreased nearly 1 per cent., retail prices for the same period increased 8.3 per cent. These figures also indicate a fall in wholesale prices from 1890 to 1896, of 25.4 per cent. and in retail prices of but 6.7 per cent.

From this it appears that the fluctuations of retail prices are less rapid than those of wholesale prices, only when the tendency is downward. This is quite reasonable, for the retail dealer who has purchased goods at high prices

will be slow to sell his goods at prices which entail a loss; and, his competitors being generally in the same position, he does not usually find it necessary to do so. On the other hand he would be quick to take advantage of an advance in wholesale prices—refusing to sell his goods at a lower price than it would cost to replace them.

It is worthy of notice that, though prices for the greater part of the present year are available, this report considers prices of no later date than 1902. And in view of the assertion that retail prices slowly conform to wholesale prices, it seems strange that Col. Wright has not tried to discover whether or not they have finally caught up.

Regarding family expenditures other than for food, it is remarked in the Bulletin:

For these no retail prices covering a series of years are available, but accepting as true of wholesale and retail prices what this has found true in the case of food, namely, that retail prices rise and fall more slowly and in smaller degree than wholesale prices of these classes of articles in Bulletin No. 45, giving them their proper weight according to family consumption, leads to the conclusion that the retail prices of these articles, as a whole, could have been but little, if at all, above the level indicated for food.

It is apparently a safe and conservative conclusion, therefore, that the increase in the cost of living, as a whole, in 1902, when compared with the year of lowest prices, was not more than 16.1 per cent., the figures given above as the increase in the cost of food as shown in this investigation.

Thus the Commissioner of Labor emphasizes the fact that this investigation shows a comparatively slight increase in the cost of living since 1896. He, however, fails to call attention to the fact that retail prices were considerably higher in 1902 than in 1890 and that this comparatively small increase shown since 1896 is due to the fact that the figures of retail prices show prices in 1896 but very little lower than in the flush times of 1890 to 1893.

If these latest statistics of the Commissioner of Labor are to be relied upon as demonstrating anything whatever, they demonstrate nothing but the fallacious

character of other series of price statistics by which that official has sought to prove a decided increase in real wages resulting from a great decrease in the cost of living.

The general public have been led to believe that the fall in money wages during the period of depression following the panic of 1893 was more than offset by the decrease in the cost of living. A demonstration of this we find in Bulletin 38 (January, 1892), in which is presented a table of relative money wages, relative wholesale prices, and relative real wages measured by wholesale prices. These statistics, illustrated by charts, were presented as an exhibit of the Bureau of Labor at the Pan-American Exposition.

According to this table, notwithstanding the fall in wages from 1893 to 1896, the wage earner enjoyed an increase in real wages, that is wages measured by their purchase power, of over 12 per cent. The price figures are those of articles common to the Aldrich report giving wholesale prices down to 1891 and a report published in Bulletin 27 bringing prices down to 1899.

The Aldrich report included prices of 223 articles and the latter report 142 articles. But 90 articles given were found common to both reports. Among these articles we find steel rails which had fallen in price from \$112, Jan. 1, 1872, to \$18.50 Jan. 1, 1899. Pig iron which had for the same period fallen from \$48 to \$11; also bar iron which had fallen from \$97 to \$22. Sheet copper, pig lead; Manila rope, Rosendale cement, scythes, butts (loose joint), and numerous other similar articles which had fallen one-half of their former price.

The absurdity of measuring the purchasing power of laborers' wages by the relative price of these and similar articles would seem apparent to any but an eminent official statistician intent on demonstrating the prosperity of the laborer.

A fall in steel rails can benefit the laborer only by reducing the cost of transportation and thereby the cost of things which the laborer purchases. If he does not obtain a corresponding reduction in the cost of those things which he purchases, some one else gets

the benefit of the reduction in steel.

Whatever benefit the laborer gets from a fall in prices, is expressed in the prices of things which he purchases.

The Aldrich report recognized this fact by presenting a weighted average of prices, prices being given weight according to their importance as measured by consumption of normal families. For a basis of calculation an investigation of the labor bureau as to consumption by normal families was taken.

The fallacious character of the price statistics of Labor Bulletin 38 appears from a comparison with the weighted average of the Aldrich report which shows a fall in the prices of those things which the laborer uses, from 1872 to 1894, of but 14.1 per cent., while the figures of the table in Bulletin 38 show a decrease in prices for the same period of 28.3 per cent. The figures of this table show, also, an increase in "real wages," that is wages measured by their purchasing power, of 72.9 per cent. from 1872 to 1899, though the increase in money wages is shown as but 7.2 per cent.

That the increase in money wages shown, small though it is, is fictitious, might be demonstrated did space permit. That the prices of commodities (gold value) used in workingmen's families are but little if any lower at present than they were in 1872 is shown by the weighted averages of the Aldrich report taken in connection with similar weighted averages of the latest investigations of the Bureau of Labor.

According to the Aldrich report the fall in prices measured by consumption in normal families from 1873 to 1890 amounted to but 10 per cent., and according to this latest report the increase in prices from 1890 to 1902 amounts to 8.3 per cent. Thus the increase since 1890 almost entirely offsets the fall preceding that date.

This, perhaps, was not what the Commissioner of Labor intended to demonstrate by his latest report. He seems to have been most anxious to support Secretary Job, of the Employers' Association, in his contention that there has been no increase of prices in recent years to justify the demands of

labor leaders for any considerable advance in wages. He has, however, succeeded in completely discrediting the methods and results of former price investigations of his own department.

II.

Whatever confidence may be placed in this and other reports of the Bureau of Labor depends upon the confidence that we have in the Commissioner of Labor. The saying is as apt as it is old, that "statistics are like sausage in that confidence in them depends upon who makes them."

As the November Bulletin, quoted from above, presents but little of the data from which its conclusions are drawn, it is impossible to judge of its reliability save as we may be able to decide as to the degree of confidence that reports of the Bureau of Labor are generally entitled to.

That it is the studied purpose of the Commissioner of Labor to conceal rather than reveal facts unfavorable to existing economic and social conditions is shown by numerous reports and tables of statistics of the Bureau of Labor besides those of Bulletin 38, in which, as we have seen, the increase in "real wages" is measured by the decrease in the price of steel rails and other commodities of which the wage earner is never a purchaser.

A recent report of this kind is that on the course of wholesale prices found in Bulletin 45 (March, 1903). To appreciate its misleading character we must recur to the November Bulletin on the cost of living, which gives the results of an investigation of the expenditures of 2,567 families. These expenditures are used in determining the relative weights to be given to the various articles of consumption in computing average expenditures in different years. This is also the method of the Aldrich report, except that the latter related to wholesale instead of retail prices. The Aldrich report computed also simple or unweighted averages of relative prices which widely differed from its weighted averages, and it is noticeable that the unweighted averages are the ones invariably used in demonstrating the prosperous condition of wage earners.

Coming now to the misleading report on the course of wholesale prices (Bulletin 45), we find there in this remark:

Various methods of weighting have been attempted in connection with previous compilations of relative prices. One method employed by European statisticians is to measure the importance of each commodity by its annual consumption by the entire nation, the annual consumption being found by adding to the home production the amount imported and subtracting the amount exported. . . . The method employed in the Aldrich report consisted in giving to the various commodities or groups of commodities an importance based upon their consumption in normal families. There are, of course, many commodities whose importance cannot be measured by this method. It has been thought best in the present series of index numbers, after a careful consideration of all methods of weighting, simply to use a large number of representative staple articles, selecting them in such a manner as to make them, to a large extent, weight themselves.

This is precisely what was not accomplished and what seems not to have been attempted; for in this series of index numbers we find articles of relatively small importance given the greatest weight. These articles, it may be noticed, are generally those which have decreased in price from 1890 to 1902 and which show a comparatively small increase since the period of low prices in 1896 to 1897.

According to the investigations of expenditures in 2,567 families, as given in the November Bulletin, that on the "cost of living," expenditures for clothing constituted but 14.04 per cent. of all expenditures, while expenditures for food amounted to 42.54 per cent. These figures closely correspond with those used in the Aldrich report. Yet, in the latest report on the course of wholesale prices, the March (1903) Bulletin, we find that of the total number of articles (261) used in computing the average price of all commodities, 76 are of cloth and clothing, and but 54 are of food. Thus clothing is here given a weight of 29 per cent., whereas it should have a weight of but 14.04; and food is given a weight of but 20 per cent., whereas it should have a weight of 42.54.

Had these articles been given weight according to their relative importance, we should find 111

quotations of articles of food instead of 54, and but 37 instead of 67 quotations of clothing.

The reason for giving undue weight to clothing and insufficient weight to food seems obvious.

The average price of articles of clothing, as quoted in this report, shows a decrease in price from 1890 to 1902 of 10 per cent., while the average price of food articles had decreased less than 1 per cent.

From 1896 to 1902 the food group shows an increase of 32.8 per cent. and the clothing group an increase of but 11.7 per cent. Moreover we find that of the articles of clothing quoted, 330 are of cotton goods and several of goods that are part cotton. Cotton goods had declined in price more decidedly than other kinds of clothing, which seems to account for the great weight given to this class of goods.

To this cheeky juggling of the data of the report on wholesale prices we must attribute the small increase in the average wholesale price of all classes of commodities, compared with that shown by the nonpartisan index numbers of Dunn's Review.

According to this report the increase from 1897 to 1902 amounted to but 25.8 per cent.; according to Dunn's Review the increase from the lowest period, July, 1897, to Jan. 1, 1902, amounts to slightly over 40 per cent., the increase to January, 1903, being 38.5 per cent.

This manifest falsification in reports that do give us data for comparison is significant of the untrustworthiness of a report, like that of the November Bulletin, which is noteworthy chiefly for its meager information and bold conclusions.

HENRY L. BLISS.

EDITORIAL CORRESPONDENCE.

Washington, D. C., Nov. 29.—So far as the House of Representatives is concerned, the week has been absolutely barren of result. But two sessions have been held, and these at three-day intervals, merely for the purpose of showing the Senate that the House will not consent to a final adjournment of the special session. The purpose of the Senate in setting a date for a vote on

the Cuban bill ten days after the commencement of the regular session was no doubt to let the President know that they would not be a party to his grandstand play in calling the special session "to keep faith with Cuba."

That most of the Republicans in the Senate would "throw" him if they could is almost certain. The one thing needed to produce that result is to find some one whom the "business" interests consider absolutely safe, and who has sufficient hold on the rank and file to make it wise to pit him against the strenuous egotist at the White House. All of which merely shows that absolute, unqualified subserviency is demanded as the price of the support of the "captains of industry."

Stupid? Of course it's stupid. A poser like Roosevelt, whose whole political career has been one of coquetting with reformers and independents, only to leave them in the lurch the moment he has made terms with the forces of evil, is really much more useful to predatory wealth than one who never jumped the traces—over some triviality.

Barnum's estimate of the American people, that they liked to be humbugged, is not far wrong, and Roosevelt demonstrates the correctness of the theory. In the matter of suppressing the trusts he has posed just enough to lead many to believe he means business. This has undoubtedly tended to minimize, if not to dissipate, hostility to the trusts. If the trusts were wise they would emulate Roosevelt and, affecting anger against him, declare that under no circumstances will they support him. The poor bucolic resident of the West would accept their hostility as evidence of Roosevelt's sincerity, while the working man could be caught with the chaff of a luncheon or two to labor leaders. Esau at least got a mess of pottage for his birthright, but organized labor will have to be content with the parading before them of a few leaders who ate the porridge a thousand miles away.

The opinion seems to have become general during recent years that in "haute finance" New York, i. e., "Wall street," could give points to London, Berlin and Amsterdam. The disclosures now in progress showing how to transfer property to a combination, get paid for it three times over, and yet hold a first mortgage on it, as displayed in the shipbuilding trust case, would seem to demonstrate the correctness of this view and to indicate that if European financiers were not to become "effete," they had better run over and study in the Morgan-Schwab school.

It appears, however, that boasting as to the cleverness of American experts in this line is a trifle previous. The newspapers from time to time gibe at the "chuckle-headedness" of the British landed aristocracy, not even excepting such prominent representatives of landlordism as the fortune-hunting earls, marquises and dukes who visit our shores and seldom go back without having "bagged" big game. That these gibes are misplaced, and that these gentlemen can give points even to the masters of American financial legerdemain is shown in the new Irish land act, which went into effect on November 1.

No longer will it be pertinent for the British housewife to say to her offspring: "You can't eat your cake and have it," for there will be the danger that some precocious youth will reply: "Doesn't the Irish land act give the landlord his cake back after he has eaten it?"

How is it done? one may ask. Simple enough! Not only does this wonderful law, which we are assured has "settled" the Irish land question, provide the means by which the Irish landlord can dispose of his land at its full market value and more—some ten per cent. more—but it contains the astounding provision that the landlord can sell his land to the government in the same manner as though he were selling to tenants, and he can then turn round and get it back on exactly the same terms that tenants can acquire it, viz., by paying three and a half per cent. interest on the purchase price for 68 years. One is naturally curious to know whether in selling to the government and then taking it back, the landlord is to receive the ten per cent. premium the same as if he were selling to a tenant and he were receiving the ten per cent. as a bonus to let it go. To thoroughly grasp this feat of financial jugglery it must be kept in mind that the principal of the loan is not to be repaid in either case. At the end of 68 years, after having paid three and one-half per cent. on 90 per cent. of the purchase price (about ten per cent. being bonus), the land becomes the property of the tenant. Similarly, the landlord pays interest at the same rate for a like period of 68 years and then again owns the land free and clear.

Who will not admit, with this evidence of the greater skill of the Irish landlord as compared with the bungling methods of shipbuilding and steel trust financiers, that if any of them need schooling it is our Schwabs and Morgans, and not the Irish dukes and earls. Not even in the heyday of their most

successful floatations did our financiers expect to get hard cash, down on the nail, to the full value of the properties they were juggling with. There was always the possibility that the public would only "come in" for a portion of the money required and they would therefore have to carry a part of the "securities" until they could work them off on the market. There was also always the further possibility of loss of prestige should the bottom drop out of the market at all quickly. Possibly they may even have had a premonition of such a suit as is now engaging the attention of the country in the shipbuilding trust case, where they are called upon to make restitution of at least a part of their plunder. Never in their wildest dreams did they hope to have the glamour of benevolence thrown around their exploitations. No doubt they thought they had guarded against the possibility of criminal proceedings by having their puppets in the New Jersey legislature pass laws that would make almost any kind of trust-promoting swindle "legal," but to be held up to the gaze of an admiring public as "benefactors of the race" was more than even their colossal impudence was capable of.

When Carnegie gives a library there are always some coarse and vulgar people ready to mar the angelic sweetness of the act by calling out: "What about blow-hole armor?" "What about the men who were shot down at Homestead?" But nothing mars the serenity of the Irish landlord. On every hand he is extolled for his magnanimity in so generously consenting to sell his land at 110 per cent. for cash, while also afforded the opportunity to eat his cake and yet retain it unimpaired.

ROBERT BAKER.

NEWS

Week ending Thursday, Dec. 3.

The referendum vote on the proposed settlement of the Chicago street car strike (p. 535) was taken on the 26th, with a favorable result, and the men returned promptly to work. Both sides claim a victory.

On the Sunday following the close of the strike, November 29th, an afternoon memorial meeting in honor of the late Henry D. Lloyd (p. 537), whose fame is closely associated with labor and allied economic movements, was held at the Chicago Auditorium. Judge

Dunne presided, and speeches were made by Mayor Jones, of Toledo; John Mitchell, of the mine workers; Jane Addams, of Chicago; Edwin D. Mead, of Boston; Clarence S. Darrow, of Chicago, and Mayor Johnson, of Cleveland. This meeting, while a personal tribute to the memory of Mr. Lloyd, was devoted also to the promotion of the municipal ownership movement in connection with the Chicago traction problem, a movement to which Mr. Lloyd had given the last months of his life and in the actual service of which he died.

The only action of the week by the Chicago city council with reference to the Chicago traction question took place at the council meeting of the 30th. Alderman Bennett's proposed ordinance (p. 535) extending the franchises of the Chicago City Railway company until February 29th, next, came to a vote. A motion to limit the extension to January 15 was laid on the table by a vote of 45 to 20. One to require the company to accept Union Traction company transfers was defeated by a vote of 44 to 21. The Bennett ordinance was then adopted—56 to 9.

Thanksgiving day, November 26, was generally celebrated as usual with college football games. The Carlisle college team (Indians) defeated the Northwestern University of Chicago by a score of 28 to 0. The team of the Minnesota university defeated that of the Wisconsin at Madison, Wis., by a score of 17 to 0. The Pennsylvania's team defeated Cornell's at Philadelphia by 42 to 0. Nebraska defeated Illinois at Lincoln, Neb., by 16 to 0. Kansas defeated Missouri by 5 to 0. Indiana defeated Ohio by 17 to 16. Iowa defeated the Washington University at St. Louis by 12 to 2. Dartmouth defeated Brown by 62 to 0. Michigan defeated Chicago at Chicago by 28 to 0.

In the line of sports a prize fight of 20 rounds "for points" came off at San Francisco on the 25th, between Robert Fitzsimmons and George Gardner. Fitzsimmons won the fight.

The principal subject of the

week in American politics is a formal announcement by ex-President Cleveland with reference to the Democratic nomination for President next year. Mr. Cleveland makes his announcement through St. Clair McKelway, editor of the Brooklyn Eagle, in the following letter:

Princeton, N. J., Nov. 25, 1903.—My Dear Mr. McKelway: I have waited for a long time to say something which I think should be said to you before others. You can never know how grateful I am for the manifestation of kindly feeling toward me, on the part of my countrymen, which your initiative has brought out. Your advocacy in the Eagle of my nomination for the Presidency came to me as a great surprise; and it has been seconded in such manner by Democratic sentiment that conflicting thoughts of gratitude and duty have caused me to hesitate as to the time and manner of a declaration on my part concerning the subject—if such a declaration should seem necessary or proper. In the midst of it all, and in full view of every consideration presented, I have not for a moment been able, nor am I now able to open my mind to the thought that in any circumstance or upon any consideration, I should ever again become the nominee of my party for the Presidency. My determination not to do so is unalterable and conclusive. This you, at least, ought to know from me; and I should be glad if the Eagle were made the medium of its conveyance to the public.

Along with the publication of the above letter came press dispatches from London telling of the strong favorable impression that William J. Bryan is making with all classes in England. His speech at the American Society's Thanksgiving dinner, presided over by the American ambassador, Mr. Choate, is described as an oratorical triumph. In the course of this inspiring speech Mr. Bryan said:

We sometimes feel that we possess a sort of proprietary interest in the principle of government set forth in our Declaration of Independence, yet the principle therein set forth was not the invention of an American mind. Thomas Jefferson expressed it in felicitous language and put it into permanent form, but the principle had been felt and thought by men before. The doctrine that men are created equal and endowed with unalienable rights and that governments derive their just power from the consent of the governed was not invented in the United States of America. It did not come from an American mind, it did not come so much

from any mind as it was an emanation of the human heart. It had been in the hearts of men for ages before Columbus turned the prow of his vessel westward; before the barons wrested Magna Charta from King John. Before Homer sang, that sentiment had nestled in the heart of man and nerved him to resist the oppressor.

That sentiment was not even of human origin. Our own great Lincoln declared it in the toast, "God Himself, who implanted in every human heart the love of liberty." When God created man, when He gave him life, He linked with life love of liberty. We have received great blessings from God and from all the world, and we cannot make adequate return to those from whom we have received those gifts. It is not in our power to repay the Father above the debt we owe Him, nor can we make return to those who have sacrificed so much in the past. We cannot make return to the generations past; we must endeavor to pay our debt to the generation living and that to come. We must discharge our debt not to the dead, but to the living.

How can we discharge this debt we owe? In but one way, and that is by giving the world something equal to what we have received from the world. What is the greatest gift man can bestow upon man? Food, clothing, wealth? No. It is an ideal that shall be with him always, lifting him to a higher plane of life; giving him a better conception of his relations to his fellow-men.

I know of no greater service that my country can furnish the world than to give it the highest ideal the world has known. And that ideal must be so far above us that it will keep us looking up all our lives; and so far in advance of us that we shall never overtake it even to the hour of our death.

Our nation must make its contribution to the welfare of the world, and it is no reflection upon those who have gone before to say we might do better than they have done. We would not meet the responsibilities of to-day if we did not build still higher the social structure to which they devoted their lives. The world has made progress. No longer do ambition and avarice furnish sufficient excuse for war. To-day you cannot justify bloodshed except in defense of right already ascertained, and then only when every possible means for peace has been exhausted. The world has made progress. We have reached a point where the greatest man to-day is the man who will die not in securing something he might desire, but in defense of his rights.

We recognize the moral courage of the man who is willing to die in defense of his rights, but there is a higher ground. Is he great who will die in defense of his rights? There is yet to come the greater man who will die rather than trespass upon the rights of another man. Hail to the nation, whatever its name may

be, that leads the world toward a realization of this higher ideal!

Full returns from the Ohio election (p. 503) are now available. To enable readers to judge of its political significance we tabulate the comparative vote for governor of Ohio since 1891; and as Tom L. Johnson's defeat in 1903 is often compared with Clement L. Vallandigham's in 1863, as being more disastrous, we include the Vallandigham figures also. Percentages are computed because mere majorities are significant of nothing except in comparison with total votes. Following is the table:

	Votes received.	Votes cast.	Rep. Plu.	Per cent.
1903—Herrick	475,560	866,376	113,812	54.8
Johnson	361,748	.....	.....	41.7
1901—Nash	436,092	840,147	67,567	51.9
Kilbourne	368,525	.....	.....	43.8
1899—Nash	417,199	577,872	67,567	45.8
McLean	368,178	.....	.....	39.9
Jones	106,721	.....	.....	.....
1897—Bushnell	429,915	864,022	28,165	49.5
Chapman	401,750	.....	.....	46.4
1895—Bushnell	457,141	846,996	92,622	59.4
Campbell	331,519	.....	.....	39.4
1893—McKinley	433,342	825,604	80,995	51.8
Neal	352,347	.....	.....	42.0
1891—McKinley	386,739	795,631	21,511	48.6
Campbell	305,228	.....	.....	45.9
1863—Brough	288,826	476,554	101,098	60.6
Vallandigham	187,728	.....	.....	39.3

The vote for Secretary of State in 1902 shows a slight gain by Johnson over Bigelow in percentage, notwithstanding a loss in adverse plurality:

	Votes received.	Votes cast.	Rep. Plu.	Per cent.
1902—Laylin	436,171	830,131	90,465	52.5
Bigelow	345,706	.....	.....	41.6

NEWS NOTES.

—Jules Levy, widely famous 20 years ago as a cornet player, died of apoplexy at Chicago on the 28th.

—Sir Henry Mortimer Durand, the ambassador from Great Britain, was formally received by President Roosevelt on the 2d.

—Senor Rios, the Filipino leader and so-called pope of the Tayabas, was hanged on the 1st. He had been convicted of murder and sentenced to death, twenty-seven of his followers being sentenced at the same time to various terms of imprisonment.

—Partial elections for members of the Berlin municipal council on the 27th resulted in large Socialist gains. Out of sixteen seats Socialists were elected to twelve, as against seven in the present council. The elections, like those for members of the reichstag, as reported by the cable dispatches, indicate that the poorer classes of Berlin are rapidly deserting Liberalism for Socialism.

—In a bankruptcy proceeding against John Alexander Dowie in the United States District Court at Chicago on the 1st, receivers were appointed without

notice to Dowie, at 5 o'clock in the afternoon, and the receivers seized the industrial establishments at Zion City, including the bank, at 10 o'clock at night. The claims upon which the bankruptcy proceedings are based aggregate \$1,169. The hearing is set for the 11th.

—A strike of the International Bridge and Structural Ironworkers' union against the George A. Fuller Construction company (building trust) was agreed to and begun on the 2d by the international executive board of the union, in session at Chicago. The strike affects the building industry in New York, Chicago, Philadelphia, St. Louis, Pittsburg, Boston, Washington, D. C., Baltimore, Kansas City and Omaha.

—The New England Anti-Imperialist league met at Boston on the 30th in annual session and reelected ex-Gov. George S. Boutwell as president. In his report, the secretary, Erving Winslow, said:

No matter what is talked of as a possibility of the remote future in the United States, no matter what the corrupting influences of the dominating race may have been in the Philippines, our demand must be made, and made more vigorously than ever for an immediate, definite, official promise of entire independence for the Philippines.

—On the 2d the Junta of the provincial government of Panama confirmed the Panama canal treaty with the United States (p. 535) without alteration. The decree of confirmation issued by the Junta is as follows:

Whereas, A guarantee of the independence of the Isthmus has been obtained; and, whereas, celerity is indispensable to secure the efficacious and immediate fulfillment of this obligation on the part of the United States and the provisional government formed by the unanimous will of the people of the Isthmus and possessing full sovereign powers over the Isthmus territory, be it resolved and declared, that the treaty be approved in all its parts.

—On the 30th the United States Supreme Court affirmed the constitutionality of the eight-hour law of Kansas regulating labor on public works. The opinion was based on the theory that all the municipalities of a State are the creations of the State; that work for them is of a public character and does not infringe on the personal liberty of any one, and that it belongs to the State, as the guardian and trustee for its people, to prescribe the conditions upon which it will permit public work to be done. The decision was made against a contractor for public work.

PRESS OPINIONS.

BRYAN ABROAD.
Johnstown (Pa.) Daily Democrat (Dem.), Nov. 28.—It seems that over in England they do not know that Bryan is dead. On the contrary, they are acting as if the famed Nebraskan is not only alive, but intensely interesting.

Milwaukee Daily News (Dem.), Nov. 27.—In the very heart of imperialism, Mr. Bryan spoke on what he was pleased to call the

higher ideal. . . . This is the Christian ideal. Will it ever be attained? At present the world seems no nearer to it than it was at the very beginning of Christianity. But as an ideal, does it not offer more than the ideal of the jungle—the ideal which the world professes to abhor, while making it the law of its life?

Nashville Daily News (Dem.), Nov. 30.—Mr. Bryan is a thorough-going American, and his every fiber is imbued with democratic principles. The English have always bestowed their admiration and respect upon such men far more than upon those who have aped monarchical customs and affected the pose of an aristocratic civilization. An honest American, who believes in republican institutions and democratic principles, and who proclaims his convictions, is an object of interest and respect among Englishmen, when too often he is the object of contemptuous comment and stupid sneer among the Anglomaniacs in this country. Among the latter class, there has already been observed a change of tone concerning Mr. Bryan since he has received the hail mark of British approval, but to those who appreciate American manhood at its best, there is only a feeling of gratification that he has been received in foreign countries with fitting honor and respect.

IN CONGRESS.

This report is an abstract of the Congressional Record, the official report of Congressional proceedings. It includes all matters of general interest, and closes with the last issue of the Record at hand upon going to press. Page references are to the pages of Vol. 37 of that publication.

Washington, Nov. 23-28, 1903.

Senate.

The Cuban reciprocity bill was reported back to the Senate on the 23d (p. 267), and Senators Hale and Newlands discussed the joint resolution (p. 269) of Senator Newlands for the consolidation of Cuba and Porto Rico and their admission as a State into the Union. Senator Morgan spoke on the Panama question (p. 275), concluding his speech on the 24th (p. 303). On the 25th the standing and select committees were announced, and adjournment taken over Thanksgiving day to the 27th. Without transacting any business of general interest on the adjourned day, a further adjournment was taken to the 1st of December.

House.

There was no session of the House on the 23d, and on the 24th it adjourned over Thanksgiving day to the 27th, when, by a vote of 81 to 63 a further adjournment was taken to December 1.

Record Notes.—Speeches on Cuban reciprocity, of William Sulzer, p. 251; of John L. Shafroth, p. 289, and of Senator Carmack, p. 345.

"How do you account for the sudden epidemic of grafting in all departments of public service?" asked the reporter.

"Grafting is neither sudden nor recent," replied the practical politician. "Hunting out and exposing the grafters is the latest fad—that's all."—Chicago Tribune.

"Never put off for to-morrow what can be done to-day."

This motto of thrift having been hung in the White House, it became an easy matter, if not an undeniable duty, to give, without undue delay, the glad hand of recognition to unweaned Panama.

G. T. E.

MISCELLANY

FROM THE ENGLISH FENCE-TOP.

(A speech to be delivered by many Unionist M. P.'s within the next month or so.)

Ladies and gentlemen! I give
You, my supporters, hearty greeting!
Gladly your representative
Anticipates this annual meeting.

My only difficulty seems
What to omit and what to mention
Of all the multifarious schemes
Engaging popular attention.

Shall we consider—for thereby
The farmer sees his hope of gain fall—
That fascinating mystery,
The odd behavior of the rainfall?

The cause of barometric curves
Would form a topic not unpleasant—
But, as our chairman now observes,
Not wholly relevant at present.

Home Rule, then. . . What? "Home
Rule is dead?"

Possibly; yet we must prepare if
The future—eh? You want instead
My views on Preferential Tariff?

You ask me clearly to define
My own intended course of action?
Should I regard a Zollverein
With enmity or satisfaction?

Well, frankly, then I entertain
(As every lover of the nation
Is bound to do) for Chamberlain
Great, though judicious, admiration;

Although for Cobden and for Bright
(Names, in their way, no less auspicious)
I have an admiration quite
As great, and equally judicious.

If we can aid by such device
Our colonies, the gain belittles
So insignificant a price
As putting up the cost of victuals.

But, if the dream of lasting good
From such a course be merely idle,
Why, then, to put a tax on food
Would be, I take it, suicidal.

Fair Trade or Free? The matter turns
Upon a multitude of questions,
Involving, so one daily learns,
A host of nebulous suggestions. . . .

Others may deem me overbold,
Mock my decisiveness or flout it;
But you, my followers, have been told
Exactly how I feel about it.

I've nailed my colors to the mast,
Whether it be as Free or Fair man,
Let us adjourn, then, having passed
A vote to thank our worthy Chairman.
—London Punch.

A SIMPLE-MINDED PHILOSOPHER.

Many years ago the writer visited the Hawaiian islands. In making a trip around one of the smaller islands we came one day upon a veritable bit of Eden. In the background were the mountains, reaching to the clouds; about us a half-dozen grass houses, each in its setting of verdure, shadowed by cocoanut palms; before us the quiet waters of the lagoon, with the white line of the barrier reef, and be-

yond that the indigo sea reaching to the horizon. We sat down in the shade to rest and a native came out to interview us. He was a perfect specimen of uncivilized man. In the prime of life, six feet tall, straight as an arrow, with a frank, open countenance, and an inch-wide lace pattern stripe tattooed in blue the whole length of each leg.

Said my guide: "Do you live here?"

"Yes."

"Always lived here?"

"Yes."

"Why don't you go to one of the plantations to live?"

"What for?"

"To work."

"For what?"

"To earn money."

"What do I want of money? I own my grass house, I own my vegetable patch, I own my canoe, I make my own nets, and I don't wear any clothes; why should I work?"—Boston Transcript.

THE STORY OF A GOOD BOY.

Once upon a time there was a good boy who left school, graduating with the highest honors. He had also been a constant attendant at Sunday school, where he had been taught to tread the path of virtue with unflinching step, and he had firmly made up his mind to do it. Then he went to look for a job. He found one, and went forth one Monday morning full of joy and hope. He was home again about three o'clock, not because the place closed early, but because the concern had no further use for him.

"Mamma," he explained, "somebody called up the man on the telephone, and he told me to say he was out. Of course, I could not think of doing such a thing, and he discharged me on the spot."

Two weeks later he obtained another situation, and went forth again on the following morning. Again he returned quite early.

"My employer," he said, "was a very profane person. I spoke to him about it gently and kindly and offered to send him some tracts. I cannot repeat the words he used, but he discharged me."

His next job lasted two days.

"I discovered," he explained on this occasion, "that their goods were frightfully misrepresented. Of course I could not think of remaining in such a place."

To make a sad story short, he lost five jobs in two months. His father does not know just what to do about it. He cannot bring himself to advise the boy to conform to the iniquity of the times, and maybe the boy wouldn't, anyhow. The old man did think of advertising:

Wanted—By a conscientious boy, an employer; must be of good character, correct principles and strict integrity. Address, stating particulars, X. Y. Z.

But it is not likely that he will do this. The only conclusion the anxious parent has yet been able to reach is that the reason why those whom the gods love die young is that it is the only way to keep them from spilling.—William E. McKenna, in Puck.

SAD RESULTS OF STUDYING BRUMMAGEM STATISTICS.

From the London New Age of November 12.

Mamma—Did um's papa forget all about um's birthday!

Papa—So sorry; never mind, baby, papa buy sweetums for baby. How old is he?

Mamma—As if you didn't know! Two, of course. (To baby) Baby dettin' so old, baby have gray hairs presently!

Papa—Two! Why, he was only one a year ago! What a tremendous increase! A hundred per cent.!

Mamma—Oh, those horrid figures again!

Papa—Let's see. (Makes calculations on the back of a letter.) Cent. per cent. Why, by Jove, if he goes on at this rate, he'll be 128 in seven years from now!

Mamma—Silly papa! And to forget baby's birthday! Mamma smack naughty papa! (Smacks naughty papa, to baby's delight.)

Papa—It doesn't seem right, but there's no getting over figures! Let's try it another way. How much does he weigh?

Mamma—How funny you should ask! I've just weighed him in cook's scales. Baby went up, baby went down, in cookey's scales in London town!

Papa—My dear, do be serious for five minutes. How much does he weigh?

Mamma—Twenty-four pounds of precious baby! Mamma won't be able to carry such a big, bouncing baby much longer.

Papa—Do be serious. How much did he weigh last year?

Mamma—Only 20 pounds. Um was such a tiny, ickle sing!

Papa—Twenty; 24. Why, that's an increase of 20 per cent. in a year!

Mamma—Oh, those wretched figures again! If ever I meet that Mince—

Papa—Vince, my dear.

Mamma—Well, Vince, or Mince, or Quince—if ever I come across him, I'll give him a piece of my mind!

Papa (after making more calculations)—Why, my dear, it's very remarkable! If he goes on at this rate, he'll weigh a quarter of a ton before he comes of age!

A BROADER LIFE FOR WOMEN.

Extracts from an article in the Independent of July 9, 1903, by Mrs. Charlotte Perkins Gilman.

But just as the man, howsoever well pleased with his family and home, needs something more, so does the woman, equally well pleased, also need something more. Both are citizens of the world as well as members of the family, both need the largest general relations of life as well as the smaller personal ones.

It is not true that love "is of man's life a thing apart—'tis woman's whole existence." It is nobody's whole existence. It is a vital part of everybody's existence, beautiful, natural, sweet, indispensable—but not all. Here we have a large common ground of explanation for much of the unhappiness in marriage so general in our life to-day; under which women suffer most, and for which men are most blamed. The woman suffers most in an unhappy marriage, because she has no other life from which to draw strength and practical consolation. She may try to drown her trouble in religion—and religious monomania among home-bound women is painfully common—or she may seek consolation in "society," in excitement, and amusement.

But a man has his work to take pleasure in, to take pride in, to gratify ambition, to obtain profit, to fill out the varied wants and impulses of his nature. He has the world as well as the woman, and with them both gets on more comfortably. She has only the man. He is the world to her—or she thinks he is; and she makes him miserable as well as herself, by trying to drag out of one never so worthy man the satisfaction which a human creature can only find in full human life. We shall have far happier marriages, happier homes, happier women and happier men when both sexes realize that they are human, and that humanity has far wider duties and desires than those of the domestic relations.

A wise fulfillment of these broader social relations will make a far more healthy and reasonable woman, and a healthy, reasonable woman will not expect of any man alive that he be to her lover, husband, friend and world.

It appears somewhat strange that two sentences so unlike as "Nigger in the wood pile," and "Sugar in a Congressman's vote," should contain the same number of words.

G. T. E.

THE LIFE OF RELIGION THE DEATH OF THE CHURCH.

Portions of a sermon delivered at the Vine street Congregational church, Cincinnati, by the pastor, Herbert S. Bigelow.

There will be no policemen in Heaven, and no churches. Both institutions are born of the imperfections of society, and must disappear together.

There was a man, a prophetic soul, named John, who dreamed a dream; saw a vision of the heavenly city. In the twenty-first chapter of Revelation we read that, at least in two respects, this was a most remarkable vision.

First as to the location of this city. It was not in the clouds. It was on the earth. He did not see people ascending to Heaven. He saw Heaven descending to the people.

"And I, John, saw the holy city coming down from God out of Heaven."

He did not see the people going to dwell with God. He saw God coming down to dwell with them.

A remarkable thing about this heavenly city, as seen by John, was the absence of any church. "And I saw no temple therein." Society is to be redeemed and earth made heavenly, not by the building of costly churches and the nursing of religious institutions, but by the diffusion of the spirit of true religion through the mass. This is a bold thought. We think of the multiplication of churches and the growth of organized religious activity as signs of progress. In a measure, this is true. Yet there is also truth in the paradox which was suggested by John's churchless Heaven. A progressing society means a vanishing church.

In the beginning the church was everything. In the end, it will be nothing. The church is to die that the world may be saved.

In a recent election in Ohio the church was successfully appealed to to defeat an amendment which had for its object the removal of a constitutional obstruction to reform in taxation. The argument was that some future legislature might put church property on the tax duplicate. The financial interests of the institution were placed above society's liberty to make progress. The church lost that opportunity to die for the world.

It is often said that if the church would take a bold stand on the right side of the great struggle that is now being waged between popular liberty and the power of monopoly, it would fill its pews and make itself strong with the multitude. This is not true.

The most successful churches, from the institutional point of view, are the churches where monopoly worships, or those where superstition runs high. The more rational and concrete and courageous the preaching, the weaker the church.

It is an opinion of mine, from which many noble-minded men will dissent, that we have in the pulpits of to-day, many gifted preachers, but few prophets. The church does not strike the deepest chords of modern life. The mighty hopes which are beginning to stir in the hearts of men are not inspired by pulpit eloquence. It is not to the hosts that burn incense in the temple, but to a few humble men in the street, that the evangel of our day has come, proclaiming to the weary and heavy-laden glad tidings of great joy.

To those who sit in the darkness a light is breaking; the light is the dawn of a wonderful faith; a faith that humanity is gathering strength for a mighty forward impulse; and that after the impending storm is past, the rose of equality will bloom and blossom on the deserts and plague-spots of earth; and the harvest-songs of brave men, and the lullabys of free women and the laughter of welcome children will mingle in a new wondrous anthem of praise to the God of Liberty and Truth. Is this Gospel proclaimed from our pulpits? How much more glorious it is to preach the truth than to build a church!

A STORY OF HOTHOUSE BANANAS.

The Hon. John Sharp Williams, the new minority leader in Congress, is making his Republican opponents uncomfortable whenever he rises to speak, which is quite often. In his rattling speech on Cuban reciprocity he said in part:

Protection, Mr. Chairman, is a system of taxation whereby many are robbed in order that a few may be hotheaded by legislation into artificial prosperity. As a supplementary definition, protection is a system of taxation whereby capital and labor are deflected from naturally profitable pursuits and enterprises into channels of naturally unprofitable pursuits and enterprises. And, as a corollary, the method whereby they are deflected is by the enactment of laws forcing the consumer to pay to the artificial hotheaded enterprises a higher price than with a free commerce the consumer would have to pay. . . .

That brings me, Mr. Chairman, to my favorite banana theory. There is in the United States, I suppose, one hundred acres of land where bananas can be grown in the open air, and yet I could, were I the legislating body of this coun-

try, or were I the Czar with absolute power and disposed to make the people pay the price for it, create a "Great American Banana Industry." I could put a tax of one dollar apiece on bananas which are now selling in the streets three for a nickel, and inside of five years I could, with a good custom house service, have created and exploited a vast banana industry. It is true that a great many people who formerly ate bananas could not buy any bananas at all, and some people would have to buy fewer bananas; but it is also true that a great many people, who are plutocrats and aristocrats, would eat them because the common people—Dagoes, Jersey-men and Mississippians—could not.

If I continued that system of taxation in existence for twenty years, at the end of that time there would have come to the front a new generation that "knew not Joseph" nor cheap bananas; and the moment sensible people came into power with the idea of revising the banana schedule these gentlemen who "knew not Joseph" and had gone into the American banana business and perhaps formed a banana trust would come to the committee room of the national legislature, knocking upon the doors all the time, and giving utterance to cries of unutterable woe: "Are you going to strike down the Great American Banana Industry; are you going to reduce the duty from a dollar apiece on bananas to 80 cents? We can't stand it. It will ruin us. Are you going to make the people engaged in banana raising go to the soup houses? Are you going to discriminate in favor of pauper tropical sunshine against self-respecting American hothouse laborers?"

Let us stop a moment and follow the banana theory a little further, because I am fond of bananas. What would have been the result of establishing that industry? Merely this, that you would have deflected a certain amount of American capital and a certain amount of American labor engaged in the general hothouse industry into a different channel of hothouse proceedings, and instead of having their hothouses for the purpose they have them now they would have converted them into banana nurseries, and the consumers would be paying a dollar apiece, or perhaps 90 cents apiece, for bananas, because the protected interest would have to undersell somewhat the foreign markets.

After fifteen or twenty years "home competition" would have reduced the price of bananas in the American market to, let us say, 40 cents apiece, and then Republican orators and politicians would say privately, in newspapers, and

on the stump and within these walls, with due solemnity and without a mutual smile: "Lo, and behold! See how a protective tariff has reduced the price of bananas from 90 cents apiece in 1950 to 40 cents apiece in 1965—nearly 50 per cent. decrease in price to the consumer! Protection did it!

Yes! A reduction from superlative extortion to comparative extortion!

But in all this picture keep in mind one thing: While protectionism lasted bananas would never reach three for a nickel, because if they did, that public enemy—tropical sunshine—would be master.

What would you have accomplished? Would you have increased the wages of labor? Not a particle. You would merely have deflected capital from one channel to another, from one sort of hothouse production to another, or from a production which was not hothoused at all into a hothouse production. Would you have increased the demand for labor? Not at all, because this capital and this labor would have gone out of something else—something that with freer commerce or with free commerce would have been naturally profitable—into this business, which, otherwise unprofitable, you have by law made profitable.

CHAMBERLAIN HIT HARD.

Dr. Henry S. Lunn, who with Lord Lyveden is now in this country arranging for a visit next year to the St. Louis exposition of a large party of members of the British parliament, is president of the new Reform club in England and is one of the ablest and most vigorous of the opponents of the protectionist scheme of Joseph Chamberlain. The kind of blows he is giving Chamberlain is evident from the following extracts from an interview printed at Washington November 24:

"There is an infinite difference between the fiscal position of Great Britain and of America. Geographically, Great Britain could be added to one of the American states like Texas without perceptibly increasing the size of that state. Politically, Great Britain is part of an empire consisting of widely separated territories divided by oceans and hostile territories, while the United States are self-contained. Economically, if England alone, like Noah's ark, survived a universal flood, the majority of the population would be starved to death within three months. On the other hand, if the United States alone survived a great cosmic cataclysm, the population would be, practically speaking, unaffected, so far as the means of subsistence was concerned. Why is

this? Because in America the country produces everything from an iceberg to a banana. . . .

"At the present time England is prosperous beyond the wildest dreams of our ancestors. The income tax, which is the real test of national prosperity, was levied on gross incomes, in 1861 amounting to \$1,500,000,000; in 1881, \$2,330,000,000; in 1901, \$4,330,000,000. . . .

"During the last 40 years the number of paupers in Great Britain has declined from 47 per 1,000 to 25 per 1,000, while the wages of the average workman have increased 13.71 per cent. and the purchasing power of food has diminished from 143 to 100, so that a laborer who to-day has 100 shillings can buy produce worth 143 shillings 25 years ago, while at that date the laborer would only have 86.29 shillings to purchase at these higher values. Therefore, the real worth of the workman has nearly doubled during this period.

"Mr. Chamberlain has dwelt greatly upon the excess of our imports over our exports, and has argued that we are either selling our securities or running into debt. When we turn, however, to the figures, we discover that the income derived from British investments abroad increased between the year 1881 and 1891 from \$30,000,000 to \$54,000,000, and from 1891 to 1902 from \$54,000,000 to \$62,000,000. Moreover our gigantic shipping industry is estimated to earn \$90,000,000 per year, and, in addition to this, we have the great profits of our international banking, insurance, brokerage, etc.

"If the theory were right that we paid in golden sovereigns, as some embryonic economists have argued, we should have paid away during the last ten years \$8,000,000,000, which, as Euclid would say, 'is absurd.' This impossible sum is really the tribute of the nation to England, as the great creditor nation, and the payment of the nations for our great services rendered in shipping, banking, etc.

"The United Kingdom is in a particularly weak condition for retaliation. Our shipping is vulnerable, our imports consist of few and raw materials, and the greater portion of our exports are manufactured goods.

"Now, Mr. Chamberlain's remedy: Mr. Chamberlain comes forward with his remedy of preferential tariffs. What would be the result of giving preference when immediately elements of great discord would be introduced into the councils of the empire? Canada will complain unless she gets a great preference in wheat; Australia will then insist on a protection on wool, which Mr. Cham-

berlain has undertaken, as being a raw material, not to tax. New Zealand will demand a preferential treatment. What council of the empire can hope to decide between these conflicting interests? An attempt to enforce a uniform system of taxation upon such an empire would lead to many a Boston Tea Party.

"The great difficulty that confronts Mr. Chamberlain is that in any system of preference for the colonies, as he himself already admits, he must be driven to the taxation of food. He stated in one of his speeches that he was willing to go into any mechanic's house and say to him: 'Now, this policy, if it is carried out, will cost you so much a week more than you are paying at present for your food.'

"Mr. Chamberlain's next great argument is that wages will rise under protection. The argument from the United States is absurd: In the first place, because of your numerous natural resources, which are continually demanding skilled labor; and in the second place, because the United States itself is the greatest free trade area in the world, having absolute free trade between its different States.

"The British workman now stands first in Europe in money wages, and the purchasing power of his money, say as against Germany, is that 112 shillings will buy in England as much as 140 in Germany, while the average wages are 20 per cent. higher in England than in Germany.

"Mr. Chamberlain's great argument, which is appealing very largely to manufacturers in England, is that we are the dumping ground of the world for its cheap products. Can any happier fate befall a nation than to have everything it needs supplied at the lowest price? This is the final issue. Shall we consider the condition of the producer or the consumer? In a word, is scarcity or abundance the best test of a nation's prosperity? The English free trader wishes to continue that abundance under which his nation has become great and prosperous."

The Senator—It is high time that Oklahoma was admitted as a State.

The Cabinet Member—Oh, I don't know. Panama has not yet been admitted.

G. T. E.

History repeats itself. The Panamanians welcomed us; so did the Filipinos. But later—the Filipinos had an Aguinaldo. Will the Panamanians have an Aguinaldo, too? Let them not forget that we still have THE Funston.

THE THIRD PERSON.

I know a man (accounted wise)
Who thinks himself an ancient make
Of musket. Breakfast food supplies
His powder, and a Hamburg steak
The bullet, while a flannel-cake
Acts as the wadding. Then away
He shoots for all that fighting day;
Shoots to his car, shoots to his work,
Shoots here, shoots there,
Shoots everywhere
A dollar may be thought to lurk;
Shoots out to luncheon, shoots to drink,
Shoots home at night, too tired to think,
Shoots through the news, and, spent at last,
Drops, thankful that the day is past.
For all this stress from dawn to sleep
He gets his victuals, clothes and keep.
Ho! Ho! A foolish man is he.
(And very much like you and me.)
—Edmund Vance Cook, in Puck.

"Didn't you git no money from dat woman yer held up?" asked the first footpad.

"Naw," replied the other, shivering slightly; "she wuz from Boston."

"Well, Boston people has money."

"Mebbe dey has, but when I sez to her: 'Money or yer life, lady,' she sez: 'How dare ye speak to me widout de formality of a interdiction,' sez she, an' leaves me froze stiff."—Philadelphia Press.

If you don't try to live up to your ideals the chances are they'll come down.—Puck.

BOOKS

"BISOCIALISM."

A new word is "bisocialism." Yet it is one that may well serve a good use in contradistinction to "omnisocialism," another new word which Oliver R. Trowbridge has invented for his elucidation of "Economics" and "Political Economy." ("Bisocialism; the Reign of the Man at the Margin." New York and Chicago: Moody Publishing company. Price \$1.50.) This able analysis has but recently come into the book market.

"Omnisocialism," writes Mr. Trowbridge, "contemplates a complete readjustment of society . . . by destroying private capitalism, private commercialism, and the private employment of one man by another." Under it "all productive land-forms and all capital-forms would belong to the state; only satisfiorms and non-productive land-forms could be private property, and these only by purchase from the state." Bisocialism is much more limited. Indeed, it is fundamentally different. As described by Mr. Trowbridge it "does not imply the creation and maintenance of a little socialism here and there." Though "limited by clear lines of demarcation," yet "within the scope of the system, there will be no bounds placed upon the socialistic features;"

those things which are socialized at all will be completely socialized, while those which are left to individual control will be so completely individualized that they will not be called upon even to contribute to the revenues of the state."

The things which bisocialism socializes are, as the name implies, of two general classes—(1) "all ground values," and (2) "all public utility franchise values." It would completely "individualize all labor values and all capital values," and would "create and maintain an economic system" permitting "the fullest cooperation in industry and the fullest competition in exchange."

This sounds suspiciously like the single tax idea of Henry George; but Mr. Trowbridge differs from George in many respects, both in principle and in method. His work might be fairly regarded, perhaps, as placing the single tax doctrine upon university foundations and translating it into university patter. Be that as it may, he has assuredly presented the university cult with an exposition of the subject in harmony with their own habits of thought and terminology, and one which they cannot lightly toss aside as "unscientific." Mr. Trowbridge's work is laboriously "scientific." But it has the additional quality of being rigidly logical.

His fundamental economic concept is not concrete "wealth," as George insists it should be, but "value," as the university cult at present maintains. Neither does he believe, as George and the older economists taught, that labor cost (irksomeness) determines value. He holds with the modern university to the opposite view of demand, namely, that value is determined, not by cost of production, but by the least demand in the market—the demand of "the man at the margin."

The difference does not appear to be vital, however, as Mr. Trowbridge elucidates it. For value is shown to spring at last from utility, "fitness to satisfy desire," and disutility, "that which allays or neutralizes the satisfaction of desire." Out of the interplay of these two economic forces, "utility" and "disutility," through the exertion of labor-power, spring all the phenomena of value. Wealth, produced by labor, has value because it neutralizes disutilities of matter; advantageous land, needed by labor, has value because it neutralizes disutilities of space; and capital, produced and needed by labor, has the value usually termed "interest," because it neutralizes disutilities of time.

To follow Mr. Trowbridge's attractive and instructive reasoning to the end, would make inordinate demands upon our space and do but scant justice to a book which is as compactly written as is consistent with human interest in the

reading—which it possesses in high degree. But one feature must not be ignored.

Political economy has suffered much from lack of exact terms. Its technical words—such as "land," "labor," "rent," "capital," etc.—are also colloquial words, and for that reason the untutored reader of economics is likely to be thrown into confusion. His unfamiliarity with the technical uses of these words leaves his mind free to expand and contract their significance in accordance with colloquial usage until he has laboriously assimilated the technical definitions; and this is something which even economic professors, to say nothing of statesmen, in some instances, fail to do in a lifetime.

Some schools of economists have endeavored to overcome the difficulty by inventing terms. But they have only made matters worse. Their terms are usually derived from foreign or at least unfamiliar speech; and what is still worse, they are too often terms that do not line up with one another, but are little better than a loose collection of strange words. Whereas the old terms confuse, these terms repel. They transmute a "dismal science" into a repulsive non-science.

Mr. Trowbridge has overcome the difficulty. Though he has invented terms as he has needed them, he has on the one hand abstained from using colloquial words unaltered, and on the other he has drawn upon common English speech. As a result, the untutored reader can readily understand him. Every technical term has but one signification; it is a signification that anyone acquainted with English speech will instantly grasp; and there is no temptation from habit or otherwise to use the term in more or other than its technical sense. Moreover, Mr. Trowbridge's terms are like numerals in mathematics. They are both exact and complete. While symbolizing one and only one concept, each fits so exactly to its neighbors that there is neither gap nor overlapping.

In explanation of his invention of new terms, Mr. Trowbridge says: "For this I offer no apology. It was not done merely in order to present something new, or something old in new form, but because new thoughts and principles were necessary and could not be stated adequately with the old terms and in the old way. Of about one hundred economic terms specifically defined or definitely used in these pages, nearly one-half are original in nomenclature and practically all in definition or application. All of the new terms, however, are such as tend to explain or define themselves."

When it is considered that these are similar to "labor-power" for labor, "labor-form" for wealth, "satisfarm" for wealth in the possession of the consumer, "capital-form" for wealth in productive use in industry or exchange,

"aid-form" for industrial capital, "trade-form" for commercial capital, "current trade-form" for currency, etc., the superiority of Mr. Trowbridge's terms will be at once apparent.

"Bisocialism" divides the subject of economic science into two general parts—economics and political economy. The difference has reference to institutions. "Economic science" is described as treating of "measurable utilities and disutilities," values, in all aspects. "Economics" is the branch that treats of these utilities and disutilities irrespective of institutions, or as if institutions did not exist; while "political economy" treats of them as they are affected by institutions. The book is not academic merely nor practical merely, but both academic and practical. Dealing with elementary principles with the simplicity of a primer, yet it deals with contemporaneous social and political problems on the plane of contemporary statesmanship. It is a book alike for professor, student, reformer, journalist and political leader, and will be read with interest by such men of every economic and political school—socialist, anarchist, single taxer, democrat or republican.

BOOKS RECEIVED.

—"Taxation of Personal Property." By Lawson Purdy. New York Tax Reform Association, 52 William street, New York. A revision of the article by Mr. Purdy on taxation, originally published in Municipal Affairs, this is an analytical and statistical review of the subject of personal property taxation in advocacy of the abolition of that tax.

—"The Chicago Traction Question." By Henry Demarest Lloyd. The story in full of the street car complications in Chicago, with considerate advice as to the way out. This pamphlet had but just been completed in manuscript when Mr. Lloyd died. It is published now for the benefit of the municipal ownership movement.

PERIODICALS.

The current number of the New York Independent contains, among other interesting features an article by Gov. Garvin of Rhode Island on genuine reciprocity; some observations by Booker T. Washington on his recent visit to Europe, and several clever fables by Bolton Hall. The leading editorial on the Panama affair is of course tinged with the imperial weakness which many readers of the Independent

WANTED: Nos. of Henry George's Standard.

Jay D. Miller has the following issues of The Standard in his possession: Vol. v. Nos. 20, 21, 22, 25, 26; vol. vi. 2, 7, 9, 11, 16, 17, 19 to 24; vol. vii. 6 to 14, 16, 18, 19, 20, 24, 26; vol. viii. 6, 7, 8, 10, 11, 13, 15, 17, 18, 23 to 27; vol. ix. 1 to 6, 18, 21 to 26; vol. xi. 1, 3, 4, 11, 13 to 16, 18 to 21.

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ent's sturdy columns have occasion sometimes to regret. J. H. D.

The Nation of November 19, in an editorial on the tariff in 1904, says: "Could anything please our 'stand-patters' better than Mr. Chamberlain's threat to clap on duties to keep our products out of Great Britain? The loss to American industry from a curtailment of exports to that market would be only incidental. The thing to consider is the magnificent opportunity to raise our own tariff duties. To be sure, the benefit from this would accrue to only a handful of people; but that is a mere matter of detail." J. H. D.

The October number of Why, Mr. Frank Vierth's excellent little monthly, published at Cedar Rapids, Iowa, is devoted to "A Short Single Tax Primer," by Frank McLees. As introductory matter to the primer, which is in the familiar form of question and answer, the author gives a number of admirable definitions of such terms as land, wealth, capital, rent, interest, value, etc. The number is to be commended as a good circular of information, though all single taxers might not agree with the author's exact statements of certain minor points. J. H. D.

The Springfield Republican keeps hammering away on the Panama scandal. "Not for years," it says, "has a treaty gone to the United States Senate so besmirched and tainted with scandal as this one which Mr. Hay and the French gentleman, whose chief interest is in the Panama Canal company, have negotiated almost in a day. The honor of the country requires that it be given the most exhaustive consideration, the most searching inquiry into its history and the circumstances which have given it life. And this should be done even if the wheels of progress should be blocked three weeks." J. H. D.

It is a wise prophet that can tell what will happen in the Democratic party during the next six months. The unexpected always has a good chance of happening in all the events of life—the chances, as a philosopher has remarked, are so largely in its favor; and surely the unexpected has an extra chance with the future of Democracy in these uncertain times. Yet newspapers will more and more be putting forward favorite tickets. Even the Springfield Republican makes a venture. "If the Democrats should," it says, "by rare good fortune, agree upon the ticket of

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THE "OPTIMIST."

— Agriculture has been practically destroyed; sugar has gone, silk has gone, iron is threatened; cotton's turn will come! — Chamberlain.

Olney and Folk, for example, there would be a cordial welcome for it throughout the United States. It would grow and not wane after the convention." J. H. D.

The New York Independent of November 26 contains three Panama articles: "The New Panama Republic," by Dr. Manuel Amador, who is "booked" as first president of the new republic; "The Panama Canal," by Senor Bunau-Varilla, the minister of the new republic to this country, and the man who probably knows more

than anyone else about "how it was done," and "The Panama Situation," by Senator Cullom. It is needless to say that the solemn dissertations of all these writers can be boiled down to the old familiar dictum that the end justifies the means. In this number there is a brief but interesting interview with Mr. Joseph W. Folk on Municipal Corruption, in which he says that the only difference between St. Louis and other cities is that in St. Louis the hoodlums have been caught. J. H. D.

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DEBATE

There will be a debate between the Socialists and the Single Taxers at the West 12th Street Turner Hall, 1168 West 12th Street, near Western Avenue, on Sunday afternoon, December 20th, at 2 o'clock, on the following question: "Resolved, That It Is to the Interests of the Working Classes to Take Up the Propaganda of Socialism Rather Than That of the Single Tax." The affirmative will be represented by A. M. Simons, Seymour Steadman and Ernest Unterman; the negative will be represented by John Z. White, Louis F. Post and Henry H. Hardinge, thirty minutes for each speaker, the affirmative being allowed ten minutes in closing.

The Public

is a weekly review which prints in concise and plain terms, with lucid explanations and without editorial bias, all the news of the world of historical value. It is also an editorial paper. Though it abstains from mingling editorial opinions with its news accounts, it has opinions of a pronounced character, based upon the principles of radical democracy, which, in the columns reserved for editorial comment, it expresses fully and freely, without favor or prejudice, without fear of consequences, and without hope of discreditable reward. Yet it makes no pretensions to infallibility, either in opinions or in statements of fact; it simply aspires to a deserved reputation for intelligence and honesty in both. Besides its editorial and news features, the paper contains a department of original and selected miscellany, in which appear articles and extracts upon various subjects, verse as well as prose, chosen alike for their literary merit and their wholesome human interest. Familiarity with THE PUBLIC will commend it as a paper that is not only worth reading, but also worth filing.

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Published weekly by THE PUBLIC PUBLISHING COMPANY, 1641 Unity Building, Chicago, Ill. Post office address. THE PUBLIC, Box 687, Chicago, Ill.

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Public notice is hereby given that at a Special Meeting of the Stockholders of the American Bank Service Company, a corporation organized under and by virtue of the laws of the State of Illinois, held at 178 Quincy Street, in the City of Chicago, County of Cook and State of Illinois, on Thursday, the Nineteenth (19th) day of November, A. D. 1903, at the hour of one o'clock in the afternoon, at which meeting all of the stockholders were present or represented by legally appointed proxy, notice of publication being expressly waived by said stockholders, the capital stock of said corporation was increased from fourteen thousand dollars (\$14,000.00) to forty thousand dollars (\$40,000.00); stockholders representing more than two-thirds of all of the stock of said corporation, being present and voting in favor of said increase of capital stock, and a certificate of said increase has been duly filed in the office of the Secretary of State of the State of Illinois, and with the Recorder of Deeds of Cook County, Illinois, as required by law.

Dated: Chicago, November 20, A. D. 1903.

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President.

M. J. FOYER,
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