

lesson. He told them that the attempt of their clients to evade their taxes in this way was "clearly not founded either in good law or in sound morals." Because other taxpayers escape, he explained, is no valid reason why these companies should escape. Their remedy is to take steps to have the other tax dodgers properly assessed. It is to be hoped that the company may act upon that suggestion. If the school-teachers' prosecution of the traction companies for tax dodging should set the traction companies on the trail of the big real estate tax dodgers, a mighty ball would have been set a-rolling, and the Chicago treasury would no longer be empty.

In the course of his opinion on the traction case Judge Tuley directed attention to the anomalous situation in Chicago regarding public revenues. What he said was right to the point and was too compactly expressed to admit of further condensation:

The "net assessed value" of property in Chicago for 1901, with a population of over 2,000,000, was \$374,000,000 and the assessed value of property for taxable purposes in Chicago in 1873, when this city was but an infant, with a population of about 300,000, was over \$312,000,000, with no limitation as to rate. Between 1873 and 1901 the city has extended its limits and more than doubled the area liable to taxation; and, while it is not shown by the evidence in this case, no one who knew the city in 1873 and knows it now can doubt that the aggregate wealth of its present extended area is more than ten times that of 1873, and that the "net assessed value" of property for taxation should have been more than twice that returned in 1901. It is a notorious fact that much property is assessed too low and that much property in some way or other escapes being listed; also that property in nearly all parts of the city is now paying less taxes than it has in any year for the last 15 years. The consequence is insufficient revenue for both city and county purposes. Our police force, always inadequate, must be reduced; our fire department must be crippled, our schools must be closed, the salaries of the school teachers must be cut and both city and county find themselves in a deplorable situation for want of the necessary revenue to pay ordinary and necessary expenses. Somebody is to blame for this. Aside from "tax-dodging," which has be-

come epidemic, almost the entire responsibility therefor must rest upon the State Board of Equalization, and the boards of assessors and review, whose duty it is to find property that is liable to assessment, assess it and assess it at its "full valuation," upon one-fifth of which only can taxes (limited as to rate) be imposed. If these officials have failed in this duty—as they apparently have, but not with any fraudulent intent so far as shown—the remedy is not in a court of chancery. It is no part of the duty of a court of chancery to raise revenue or defeat the raising of revenue. If there is any remedy for this state of affairs it does not lie with the courts, but with the voters. It is for them to apply the remedy. In conclusion I can only say that from the evidence now before the court this bill to enjoin the payment of taxes assessed against the complainant's property is clearly not founded in good law nor in good morals.

The currency provisions of the Lodge Philippine bill do seem like an attempt with reference to the silver question, to "try it on the dog." Should this bill pass, a mint is to be established at Manila for the free coinage of silver dollars containing 416 grains of standard silver 900 fine, which is about the ratio with gold of 16 to 1. It is explained by friends of the bill that this is not "Bryanism," because these dollars will be estimated in foreign trade at bullion value; as if that would not have been done with Bryan silver dollars, as if it is not always done with all metal money, gold included. The explanation is altogether too gauzy. It explains no more than that the Philippine dollars are not to be good by law beyond the territory where the law is effective, which is a begging of the question. As they are to be legal tender at face value in the Philippines, the plan appears to contemplate "the free and unlimited coinage" of silver in these islands at the ratio of 16 to 1 with gold, "without waiting for the aid or consent of any other nation." If that is not "Bryanism" on the money question, it is only because there is no provision for coining gold as well as silver. The motive for this Republican departure on the money question is somewhat obscure; and probably the Chica-

go Evening Post, a Republican paper, makes a close guess when it suggests that it is a "bribe to the silver States." In other words, the Republicans realize that the silver question is not as dead as they affect to believe, and in dealing with it directly by legislation, even for the far-off Philippines, they are just a bit tender-footed.

Nevertheless, the proposed Philippine coinage is not a 16 to 1 proposition. It lacks the vital thing noted above. By not providing for gold coinage with silver coinage, and on the same terms at the given ratio, it leaves out the element of "Bryanism." The essence of the whole thing is this, that it is not proposed to coin dollars at all, but half dollars—there or thereabouts—if we regard gold dollars as the dollar unit. For the Philippines are upon a silver basis, pure and simple. When you buy a "dollar's worth" there, you can pay the bill twice over with a gold dollar or its equivalent. A Philippine silver dollar, then, is, with reference to the gold dollar as the unit, only half a dollar; and it is these half dollars that it is proposed to coin, under the name of dollars. Some apologist for the bill explains that the new coinage is intended to displace the wornout, poorly minted and overalloyed Mexican pieces, with nice new American silver of full standard purity. That would be a feat, indeed; for if it were done, what would become of the invariable Gresham law, according to which the poorer money always drives out the better. Wouldn't the inferior Mexican drive out the superior American as fast as it was coined?

The following extract from the Indianapolis Journal probably expresses with brevity and accuracy the prevailing ignorance on the subject of breach of neutrality in connection with the Boer war which this country is permitting at New Orleans:

All the talk against the purchase of supplies by Great Britain in this country as being in violation of international law is due to ignorance or demagoguery. Since the beginning of the republic foodstuffs, horses and all prod-