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The Mueller law (vol. vi, p. 823), which was submitted to the people of Chicago for referendum vote at the municipal election, has been adopted. This enables the city to establish municipal ownership and operation of the local street car system.

But as the Mueller law also continues the power of the city to grant franchises to private corporations, two other questions were submitted on referendum (vol. vi, p. 823), one advising the city council to proceed without delay to establish a system of municipal ownership and operation under the Mueller law, and the other advising it to grant short or revocable licenses to the private corporations, pending the perfecting of the municipal system. The latter two questions were on advisory referendum only, under the "public policy" initiative and referendum law of Illinois, and the result is not binding upon the city government. They also were adopted, by smaller yet emphatic majorities.

A peculiar attitude toward the three questions was assumed by the local press. Hearst's papers alone excepted, and by Mayor Harrison. They urged an affirmative vote on the question of adopting the enabling act, but a negative one on the question of proceeding without delay to utilize its powers. This is like the position of the so-called "socialists of the chair" in European universities, who are described as being "in favor of socialism, but opposed to putting it in practice."

With the exception of Hearst's

papers, which strenuously supported all three propositions, every Chicago daily that did not oppose the enabling act did oppose the policy of proceeding under it. The only consistent paper among them was the Inter Ocean, which opposed enabling act and all. The Mayor's straddle was not remarkable; he always does straddle. Neither, perhaps, was the straddle of the papers. They are controlled by financial interests that are opposed to municipal ownership altogether, and favored the enabling act only as matter of tactics, in the expectation that the defeat at the polls of the advisory policy of proceeding under it without delay would render it harmless to franchise investments. Under these circumstances the large majority which the immediate ownership proposition received is peculiarly gratifying. The vote was manifestly discriminating and intelligent. It cannot be ignored as in any wise careless or perfunctory. It must be reckoned with. And it gives strong testimony in favor of the referendum principle, while it indicates with great distinctness that the people are learning to think for themselves on public questions. The meetings in support of the immediate ownership policy were small, so small that they were sneered at; the opposition of the newspapers was pretentiously non-partisan and very vigorous; and the hostility of the leading politicians of both parties and of the "better element" was scarcely concealed. Yet the vote was large and the negative minority very small.

A Washington correspondent tells a story which is supposed to be a joke on Congressman Baker. Asked why the Republicans are in a hurry to adjourn, a Republican leader in Congress replied: "Because we are tired of Baker of Brooklyn." And well may they be tired of Baker of Brooklyn; for in

his speeches he wastes no time in humor or eloquence, but hits a bull's-eye every time he takes aim. In one of his recent speeches, one of those that make the Republican members tired, he brought the distinguished Mr. Olmsted, of Pennsylvania, all fluttering to the ground. Mr. Olmsted had silenced a prominent Democratic member with the bald assertion that under the Dingley tariff wages are higher, and steel rails are higher, and yet railroad rates are lower, than before. That was Baker's opportunity (see Congressional Record, March 30, p. 4146). He produced leading newspaper reports of wage reductions all over the country; he referred to Dunn's Review for evidence of increase in living expenses; and he quoted a statement of the Interstate Commerce Commission to prove that railroad rates have enormously increased. If there were more Democratic members with the will to make the Republican members as tired as Baker does, and for the same reason, it would be money in the pockets of the people. But the trusts would suffer.

John Moody's new book, "The Truth About the Trusts," although intended especially for the information of investors, is invaluable to public men of every shade of opinion on the trust question; for it is precisely what it purports to be, a complete and trustworthy story, partly narrative and partly statistical, of the whole American trust movement, with all its ramifications, from its inception to the present time. The book (which is published by the Moody Publishing Company, 35 Nassau street, New York, and 79 Dearborn street, Chicago), is an expensive one (five dollars); for it is a fine piece of the bookmakers' art, and is intended primarily for persons to whom accuracy and

completeness are of supreme financial importance. It is chiefly a technical reference book for such persons, and its comments are all written in conservative strain. But for those very reasons it must be a welcome addition to the libraries of speakers, writers and professional men, who are more and more clashing with or puzzled by trusts interests, maneuverings and sentiment.

It appears from Moody's book, that the American trusts now number 440, with a total floating capital of \$20,379,162,511—an average of over \$40,000,000 each. Among the greater trusts of which a full financial history is given in the book, are the copper trust, the smelters' trust, the sugar trust, the shipping trust, the oil trust, the steel trust, and the telegraph, the telephone, and the railway trusts. Mr. Moody has indicated his special fitness for the preparation of such a book, by classifying industrial trusts in one general category and franchise trusts in another. His explanation of the futility of mere repressive laws is significant of a point of view to which the people themselves must come if they would really kill off the trust evil. "The weakness of all this legislation," he writes, "lies in the fact that while it pretends to aim at the 'regulation' of monopoly, it really never touches the monopoly."

A diagram of "The Rockefeller-Morgan 'Family Tree,'" which accompanies the Moody book, exhibits on a single page an impressive birds'-eye view of all the connections of the two great dominating factors in the American trust systems—the Rockefeller group and the Morgan group. It may be interesting to know that of the twenty billion capital of these two groups, the capital of the railroad and other franchise trusts amounts to \$13,000,000,000, while the "industrials," which however, own large interests in mines, etc., have but little more than \$7,000,000,000. It is a fair guess that if the values were dis-

tinguished—land and other franchise values from product values—fully three-fourths of the property of all the great trusts would fall into the category of land, and hardly one-fourth into the category of products. The Wall Street Journal is probably not far wrong in its expectation when it says of Moody's book, "a book that is opened by the Standard Oil view of the trust movement as voiced by Mr. S. C. T. Dodd, solicitor of that company, and which concludes with an extract from an article written by Thomas F. Ryan, vice-president of the Consolidated Tobacco company, cannot be regarded as an anti-trust campaign document, although it is likely that scores of the opponents of the trust will consult this volume for information which they may use in their political crusade against them." The Journal adds, and in this every candid reader of the book must agree, that "in publishing the facts as he has so fearlessly Mr. Moody has performed a public service."

Wilshire's Magazine, which was bereft of second-class privileges in the American post office, ("subsidies," as the Department calls them), has had those privileges restored and is about to come back from Canada to New York. This magazine is devoted to socialism. Its editor and owner, Mr. Wilshire, established it for the purpose of propagating socialist doctrines, in which he believes. The Department withdrew (vol. iv, p. 596) its second-class license (postage rates at 2 cents a pound, payable in bulk and without stamps), and forced Mr. Wilshire to pay about four times as much and to pay with a stamp for each subscriber on every issue. The reason given by the Department was that the magazine existed primarily for "advertising purposes"—a sufficient reason if warranted by the facts. But upon being pressed for an answer as to what kind of advertising purposes the magazine was primarily established for, the astute bureaucrat

who had the matter in charge in Washington was forced to explain that it was for advertising Mr. Wilshire's ideas. So this magazine owner was denied the postal "subsidy" that goes to Harper's, the Century, newspapers, etc., because his magazine was published primarily for the purpose of advertising its editor's ideas!

Mr. Wilshire then tried Canada, and the post office department there admitted his magazine to the regular periodical class with a half cent instead of a cent rate per pound. And inasmuch as the United States must by treaty deliver Canadian mail matter without charge, Wilshire's magazine has for more than two years been carried through the United States mails from Canada for nothing, just because the officious bureaucrats at Washington wouldn't let him send it from New York at a cent a pound. Nevertheless the publisher wished to establish his magazine at New York, and has been pushing his case in the Department and before the President. His experience has been interesting. The President referred his petitions to the very bureaucrat against whose acts he petitioned for redress. An attorney offered to secure for him what he wanted for \$5,000—the same attorney who, it has since been learned, made a business of effecting results in the Department for magnificent fees, the altitude of which was accounted for with a wink—and by results. This offer was refused. But at last our socialist publisher fell back upon the potent Senator Platt, of New York,—or rather, a New York printer did it for him, so as to get the job of printing the magazine, which had to be printed in Canada to secure privileged admission to the Canadian mails,—and through the Senatorial munificence of Mr. Platt, who had been dumb when appealed to on the principle of freedom of the press, Mr. Wilshire now obtains the "subsidy," of which for more than two years he has been arbitrarily deprived. Wilshire's Magazine