

truly modest income for himself. Col. Stevens was president of the Hoboken Ferry Company until it went into the hands of a railway. He is president of the Hoboken Land and Improvement Company, which pays one-third of the taxes of Hoboken, a city of about 80,000 inhabitants, and director of the Hackensack Water Company, besides being trustee of Stevens Institute, the engineering school handsomely endowed by his family. Some of the valuable things recently transferred to his heirs by Col. Stevens were 1,230 shares of the Hoboken Land and Improvement Company, 168 shares of the Hoboken Shore Road, 1,999 shares of the Hackensack Water Company, 200 preferred and 140 common shares of the Stevens-Hewitt Engineering Company, 97 shares of the First National Bank of Hoboken, 45 shares of the Hudson Trust Company, 1,000 shares of the American Investment and Security Company, 250 shares of the Ibersville Lumber Company, and about 140 shares of various other corporations, together with claims of one kind or another aggregating more than \$350,000.

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The foundations of the Stevens fortune, of which these possessions of Col. Stevens are only a part, were deepened and widened in 1784 when Col. John Stevens of that day, an eminent, able, well-to-do, and reputable man, purchased at a low price the confiscated estate of a New Jersey Tory.

Forty-five years later a Scotch traveler named James Stuart, found Col. Stevens and his four sons up to their eyes in business, owners, managers and builders of steamboats, possessors of a ferry privilege and a stage line, and still the owners of three miles of beautifully situated shore lands on the Hudson opposite New York. They then paid \$2,300 a year for wharf privileges in New York, and Stuart learned that the ferry fetched in nearly \$100,000 a year.

The men of the Stevens family were not mere idlers; they were hard workers. Several of them were eminent as engineers, in which profession the present Col. Stevens distinguished himself. But all their ability and all their industry would not have sufficed to pile up a tithe of their wealth, had not their ancestors made a lucky land purchase on the edge of the busiest and most expansive human hive on the Western continent.

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It would be hard to estimate how many busy men have contributed to the Stevens fortune by virtue of the fact that it involved the control of natural opportunities ideally situated, and other special privileges.

The fact that the Stevens men were of unusual ability and industry helped them to profit by their special privileges; the fact that they have been men of probity and public usefulness, has not prevented them from growing rich at the expense of nobody knows how many poorer folk.

It is an interesting fact that Col. Stevens, as a Democrat, tried to oust Senator Dryden from office and to enter the Senate himself. He denounced the use of money in the campaign, and spent only \$2,500. Naturally he was defeated.

EDWARD N. VALLANDIGHAM.

NEWS NARRATIVE

To use the reference figures of this Department for obtaining continuous news narratives:

Observe the reference figures in any article; turn back to the page they indicate and find there the next preceding article, on the same subject; observe the reference figures in that article, and turn back as before, continue until you come to the earliest article on the subject; then retrace your course through the indicated pages, reading each article in chronological order, and you will have a continuous news narrative of the subject from its historical beginnings to date.

Week ending Tuesday, August 16, 1910.

Senator Bourne's Outlook Upon American Politics.

Senator Bourne of Oregon (pp. 697, 698), who is not enrolled among the Insurgents nor accounted a "radical" in any of the opprobrious senses of that much abused word, but is distinctively a democratic Republican, was interviewed on the political situation by the Chicago Tribune of the 14th as he passed through Chicago on his way home, and this highly significant and important declaration is what he is reported to have made:

The man who will be elected in 1912 will be he who most recommends himself to the progressives of both parties. He will be the man who stands out biggest in the public eye as the representative of action and ideals. I don't wish to say at this time, even by implication, that those words unavoidably spell Roosevelt. Roosevelt must demonstrate afresh. He must show unmistakably that he is the man he was before. There was a time, just before the expiration of his Presidency, when Roosevelt, the man—Roosevelt's ideas, Roosevelt's energy and, above all, the solid backing of the mass of the American people behind the man—were the greatest asset this country had. It was with the aim of conserving this asset and using the great impetus that existed that I worked as hard as I could for Roosevelt for a second elective term. But the situation now has changed. President Taft is far from being a failure. I will not say either that he has demonstrated or that he has not demonstrated. But I will say this most emphatically, that he has ample time before him in which to demonstrate. The opportunity exists for him to show the people that he is the man. No half measures and no compromises will serve the ends of a man who wishes to stand for political ideals in the next election. There is time for the President to make himself a man who will bulk equal to any Moses of the Progressives. Col. Roosevelt overshadowed every man of his time when he stepped down. But in the time that has passed since the new administration took hold, the weight that was behind him has scattered. His political future depends on what he does in the next year; for which reason I say that it is the most crucial of his life. There will be plenty of surprises at the fall elections. I don't use the word "Insurgent" as it is employed in classifying the members of the upper and lower houses in Washington. Who are the progressive and who are the foes of progress is plain to all the people. The men who stand for ideals and principles will be the men who will carry

most of the elections. This is part of the general movement of the time. Similarly I am convinced that if a man looms up in 1912 who is bigger as a Progressive than any man in opposition to him he will be the choice of the Progressives of both parties. Party lines never were so weak as now, and each year will see them weaker.

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Senator Bourne had a conference with Mr. Roosevelt in New York early last week, the report of which in the New York Sun of the 10th, given in the form of an interview with Mr. Bourne, was as follows:

"Did you call on Colonel Roosevelt today?" "Yes." "Was it a political call?" "No, not in the ordinary acceptance of the word; yet, if successful in my mission, the result will be of the utmost importance to this country, and, by example, to the rest of the world.

"I explained to Colonel Roosevelt how Oregon, through her Initiative and Referendum, Direct Primary, Corrupt Practices and Recall laws, has evolved, adopted and demonstrated the most effective form of popular government known to the world. These laws provide and insure equitable protection of the rights of men and of property, establish absolute sovereignty of the people, the accountability of every public servant directly to the party and the general electorates instead of to the political boss and through him to the campaign contributors. This transfer of accountability makes Oregon's government truly representative.

"Colonel Roosevelt's indorsement is not essential to the ultimate success of the cause, but, believing that he has the same confidence in the honesty and intelligence of the people that they have demonstrated they had in his, and appreciating his prominence before the world, I realize that his advocacy will accelerate the adoption of similar laws in other States. This was the mission of my call."

"What did he say?" "You will have to ask him."

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The British Program for Land Value Taxation.

Mail advices describe the presentation, on the 3d, to the Prime Minister of Great Britain, Mr. Asquith, to the Chancellor of the Exchequer, Lloyd George, and to all the other members of the British Cabinet, of a Memorial addressed to the Cabinet by a committee of the Land Values Group of the House of Commons (p. 290), which has special reference to the Lloyd George Budget (p. 417) and is entitled "Land and Taxation Reform." It is signed by 134 Members of Parliament, and is as follows:

We, the following Members of Parliament, desire to place on record our grateful appreciation of the efforts of the Prime Minister, the Chancellor of the Exchequer, and the other members of the Cabinet, in placing upon the statute book of the country the Budget of 1909-1910, which for the first time recognizes the principle of the separate valuation of land, and thus provides the foundation necessary for such further reforms as will result in securing for the

people of this country a more equitable distribution of the burdens of the state, in securing to each the results of his own labor, and in opening up the land to those who can make the best use of it.

We therefore respectfully urge the Government to continue and develop the policy inaugurated by the Budget by (1) making land values available for public needs; (2) freeing industry from monopoly and undue burdens of taxation; (3) completing the policy of Free Trade by (a) securing greater opportunities to produce in our own country by affording greater opportunities to use the land; and (b) abolishing the duties that remain on the food of the people.

We ask that this policy may be carried into effect by (1) hastening the completion of the valuation of all land, apart from improvements, provided for in the Budget of 1909-1910; (2) making that valuation accessible to the public; (3) empowering local authorities to levy rates on the basis of that valuation; (4) levying a Budget tax on all land values, to be applied (a) in providing a national fund to be allocated toward the cost of such services as education, poor relief, main roads, asylums, and police, thereby reducing the local rates; and (b) in substitution of the duties on tea, sugar, cocoa, and other articles of food.

The signers of the Memorial, 134 Members of Parliament in all, include the following: Percy Alden, J. F. L. Brunner, George N. Barnes (Parliamentary leader of the Labor party), W. P. Byles, H. G. Chancellor, Stephen Furness, J. Kier Hardie, John Hodge, Edward G. Hemmerde, J. A. Murray MacDonald, Max Muspratt, Francis Neilson, A. Rowntree, P. Wilson Raffan, D. J. Shackleton, Philip Snowden, Sir Albert Spicer, and Josiah C. Wedgwood.

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The circular letter making request for Parliamentary signatures to the foregoing Memorial and bearing date July 21st at the House of Commons was in these terms:

Dear Sir: We enclose copy of the Memorial which has been prepared by the Land Values Group for signature by members of Parliament, with a view to its presentation to the Prime Minister, the Chancellor of the Exchequer, and the other members of the Government. It is intended, if possible, to make the presentation before Parliament is adjourned for the Autumn recess. We hope you will associate yourself with the Memorial, and anticipating your approval, we enclose a card to be signed and returned to Mr. P. Wilson Raffan, M. P., National Liberal Club, Whitehall, S. W., who is Hon. Secretary of the Group. If you desire that your name should not appear in the Press as a signatory of the Memorial, please mention this on the card and your wishes will be respected.

To this circular letter was attached the following signatures of the committee of the Land Values Group, all of them Members of Parliament: Sir Albert Spicer, W. P. Byles, G. J. Bentham, H. G. Chancellor, G. Barnes, E. G. Hemmerde, Edgar Jones, F. Neilson, C. E. Price, S. Walsh, J. C.