

street car companies have no greater legal right to the streets than the general public, "in conflict with our senses," urges Judge Van Syckel; it is also "rejected by the adjudged cases on the subject." He then collates court decisions from the highest courts of New York, Connecticut, Rhode Island, Illinois, California, Vermont and New Jersey itself, all holding that franchise rights in the streets are real estate. He concludes that as real estate these franchises are locally taxable. That being the law, a very serious question arises. Why do taxing officials, with so few exceptions, allow these tax dodging street car companies to keep on dodging?

The sponsor for a new religious movement explains that it is intended to promote the affirmative instead of the negative principle of life. "I believe," he says, "that by laying stress on the affirmative the world will be improved; thus, the heart lays stress on the affirmative when it loves, and on the negative when it hates." That is good doctrine, surely, and most people would assent to it. But it is a little like saying "be good and you won't be bad." The difficulty is to decide which of two opposing courses is the affirmative. Many people settle that question offhand by regarding as affirmative whatever has the affirmative form. They would almost strike "not" out of the eighth commandment as objectionably negative. Some of them do so when dealing for instance with the Chinese. But form is not all. Essence, not form, is the real thing. While we should always prefer the affirmative, which is life, to the negative, which is death, we should be sure that it is not merely affirmative forms we are supporting, but affirmative essence. Sometimes the essence is affirmative when the form is negative. Anti-slavery, for example, is negative in form, but it is decidedly affirmative in essence. So with anti-imperialism. Imperialism being evil, and therefore

essentially negative, anti-imperialism is essentially affirmative—it affirms democracy. Anti-wrong is always pro-right.

As the census bulletins begin to report industrial matters, they reveal conditions that must surprise people who imagine that everybody is getting rich because the financial papers boast of American prosperity. We commented several weeks ago (p. 148) on one of these census bulletins—No. 63, which reported upon the coke industry. There now lies before us No. 69, which reports upon manufacturing in Delaware. As No. 63 showed a decline in individual wages, so does No. 69. Following are the items, from the latter bulletin, of wages in Delaware manufacturing industries for 1890 and 1900:

1890—Value of products	\$37,571,846
Cost of materials and miscellaneous expenses	23,013,327
Net product	\$14,558,521
Net product per wage earner (20,479 wage earners)	\$ 711
Individual wages	421
Surplus product	290
1900—Value of products	\$45,387,630
Cost of materials and miscellaneous expenses	28,810,951
Net product	16,576,679
Net product per wage earner (22,203 wage earners)	747
Individual wages	417
Surplus product	330

Here we find that individual wages have decreased from \$421 in 1890 to \$417 in 1900. The coke industry also showed a decrease in wages, though greater—from \$452 in 1889 to \$416 in 1899. But whereas the coke industry showed an enormous increase of profit to the establishments—\$101 per hand in 1889 to \$519 per hand in 1899—the manufacturing interests of Delaware show an increase of only \$40 per hand—from \$290 in 1890 to \$330 in 1900. This difference is doubtless due to the fact that the manufacturing establishments of Delaware are subject to greater competition than the monopolized coke industry, and consequently are not able to keep much of the difference between product and wages. In fact, the net product, after deducting wages, gives them about the same percentage on their

invested capital in 1890 as in 1900. Thus:

1890—Net product (shown above)....	\$14,558,521
Less wages	8,630,475
Profit	\$5,928,046
Capital invested	\$33,695,400
Percentage of profit.....	18 per ct.
1900—Net product (shown above)....	\$16,576,679
Less wages	9,263,661
Profit	\$7,313,018
Capital invested	\$41,203,239
Percentage of profit.....	18 per ct.

When invested capital receives no increased percentage of profit, when the wage-workers get \$417 instead of \$421, and when the percentage of their wages to net product has fallen from 59 per cent. to 56 per cent., how can it be said that the manufacturing industries of Delaware were more prosperous in 1900 than in 1890?

Chicago may boast at least one observant real estate agent who is also intelligent. His name is Wyllys W. Baird. In a newspaper article Mr. Baird invites Chicago real estate investment on the ground that history repeats itself, and that a repetition of the history of Chicago really means large profits for investors in Chicago lots during the next ten years. Real estate values rose wonderfully after the great fire, he says, culminating in the financial crash of 1873. Then they dropped until about 1880, when they rose again until 1893, the crash year of the latest depression. Referring to this history, Mr. Baird advises: "Substitute 1893 for 1873, and 1900 for 1880, and you have substantially a correct statement of the market conditions for the last eight years; and just as those eight years parallel the depression beginning in 1873, with equal certainty may we look for coming years to reflect the activity of 1880." So far as human judgment can be relied upon, Mr. Baird's advice to buy is doubtless good.

The probabilities are that not only Chicago lots, but land in general in the United States, will tend upward during the present decade, and that the speculator who buys now and sells before the inevitable crash, will make money. But to others than specula-