

working farmers would be much more than \$8 a year.



Trusts and Land Monopoly.

In a discussion of Regulated Competition versus Regulated Monopoly, before the Boston Economic Club on the 8th,* Professor Johnson tripped a little, for him, in saying that the question of who should do the regulating (and in whose interest) whether of Competition or of Monopoly, is vastly more important than the question of regulation of competition versus regulation of monopoly. The important question (whether or not more important than the main question) isn't *who*? It is *how*?



But if Professor Johnson slipped unexpectedly in this way, Mr. Brandeis and some of the others slipped in a worse way—and not so unexpectedly—in ignoring the importance of land monopoly in connection with the trust question. Agricultural connotations of the term “land” have lodged so firmly in some men’s minds that much of their reasoning in economics is vitiated by it. To talk to them of land monopoly is to make them see only little farmsteads or wide stretches of public domain. Their perception of the importance to trusts of urban land monopoly, of monopoly of transportation rights of way and terminals, and of the economic emphasis that railroad tariffs and customs tariffs give to landed privileges, is a blur.



Yet it is demonstrably true that no trusts have long survived without some landed privilege, directly owned or indirectly enjoyed. The oil trust depends upon its pipe lines and terminals, which belong in the category of land monopoly. Railroad monopoly depends upon the monopoly of rights of way and terminals. The tobacco trust depends upon monopoly of tobacco lands, accentuated by tariff leverages and transportation privileges. The express monopoly depends upon its parasitical relations to railroad monopoly. The beef trust would lose its power in an instant if it lost its monopoly of the transportation terminals called “stockyards.” There is not today a single trust, with any commercial power as such, which does not possess some great government privilege; and the basic privilege of all is land monopoly. In this would concentrate *all* the profit and all the power if every other government privilege were abolished.

*See current volume, page 975.

The Ananiasing of Brandeis.

Louis D. Brandeis has been Rooseveltized into the Ananias club. Mr. Brandeis—whose progressive record, by the way, may be at least favorably compared with Mr. Roosevelt’s—ventured the statement about the Roosevelt platform which we quoted at page 938 of this volume of *The Public*. “Nowhere in that long and comprehensive platform,” said Mr. Brandeis, “neither in its nobly phrased statement of principles, nor in its general recommendations, nor in its enumeration of specific measures, can there be found *any pledge* to secure the right of Labor to organize, without which all other grants and concessions for improvement of the condition of the workingmen are futile.” He then proceeded with this explanation: “*It contains merely a friendly approval of the practice; the platform promises social and industrial justice, but it does not promise industrial democracy.*”



A fairer characterization of the Roosevelt platform it would be hard to make. Yet for having made it, Mr. Brandeis comes under some of the sweeping denunciations which Mr. Roosevelt has for several years been trying to popularize in rowdy forms. But is it Mr. Brandeis who is in the wrong? On the contrary, the truth is as he has said. In Roosevelt’s platform we find no pledge to secure organization rights to Labor. Yet organization rights, not sympathy handed down, is what Labor demands and needs. The Roosevelt platform *pledges* his party “to work unceasingly in State and nation” for several good things; but when it comes to Labor organization, in the next succeeding paragraph to the last in the list of pledges, it quits pledging and begins to “favor.” It only *favors* the organization of the workers; it offers no pledge. Why that jump from the potent “pledge” to the frivolous “favor”? If not intended to define a difference, why the milder term at that important point? Was it an accident of composition? Mr. Roosevelt wouldn’t say “accident” if he found as bad a break in any other platform.



The reason was suggested by Mr. Brandeis. And it was not far-fetched. In view of the Labor policy of the Steel Trust which Mr. Roosevelt’s economic mentor, Mr. Perkins, has only recently applauded, the substitution of “favor” for “pledge” is significant; for Mr. Perkins boasts that there are no labor strikes any more among Steel Trust employees. He does not boast that this trust has utterly destroyed Labor organization among them.