

the east are committed, and which it is hoped may become a law this winter in the state of New York.

Mr. Bryan's paper, *The Commoner*, the appearance of which was awaited with eager interest by at least 30,000 people, that being the number of advance subscribers, came out on the 23d. It is an editorial paper. With the exception of a little miscellany, all the matter of the first number is from the pen of Mr. Bryan himself. Needless to say, therefore, it is good matter—good in form and good in substance—though one could have wished for less of the single sentence paragraphing that appears upon the fourth page. The best editorials are the two which deal, one with the new endless chain that the administration is now forging with a view to retiring silver coin along with the greenbacks, and the other with democratic organization. The distinction Mr. Bryan makes in his salutatory between rich men and plutocrats, justifying his adoption of the name "*Commoner*," will meet with no criticism in these columns. "A rich man," he says, "who has honestly acquired his wealth and is not afraid to intrust its care to laws made by his fellows, can count himself among the common people; while a poor man is not really one of them if he fawns before a plutocrat and has no higher ambition than to be a courtier or a sycophant." *The Commoner* is pleasant to look upon and attractive to read; and as it comes more and more to represent the great qualities of its editor, regardless of narrow journalistic standards, it will command attention wholly apart from and beyond that which Mr. Bryan's fame as a presidential candidate has drawn to it.

Washington dispatches say that the contest of Congressman Lentz for a seat in the next house is regarded there as a joke, no majority in congress having ever been known to unseat a member of its own party. If the republican members of con-

gress are committed in advance to keeping Lentz out of his seat, right or wrong, the contest may be a joke to them. They may find, however, before they are through, that the joke has a sting in it. Though Lentz's contest be hopeless as a contest, because the judges are for the other fellow regardless of the merits of the case—a situation on which Lentz is probably as well advised as anybody—yet Lentz may be trusted to see that as an exposure of administration corruption in his district the contest shall be neither hopeless nor unfruitful.

In an essay on taxation read recently before the Michigan Political Economy association by Harvey B. Hurd, the essayist began by saying that the theory of the existing system, that of placing the burden of taxation upon those best able to bear it, is thoroughly American. Mr. Hurd's observation is like the description of the crab, as a red fish that swims backwards, which Cuvier made famous with the comment that it is a true description except in three particulars, namely, that the crab is not red, is not a fish, and does not swim backwards. It is not the theory of the existing system of taxation to place the burden of taxation upon those best able to bear it, and if it were it would not be American. The theory of the existing system is to get as much as possible out of the real tax payer without his knowing it. It is the theory of the old French courtier who advocated indirect taxation because it enables the taxing power to pull from tax-paying geese "the most feathers with the least squawking." Wherever possible we place the burden of taxation upon commodities, and in such manner as to increase prices and allow the nominal tax payer to shift the burden, plus a profit, over upon the final buyer. Of this nature are taxes upon store goods and real estate improvements. Nearly our whole system is one of indirect

taxation. Nor would it harmonize with the true American spirit to place the tax burden upon those best able to bear it, in the sense in which Mr. Hurd makes that statement. It is not American to tax a man merely because he owns something, and more because he owns more. The American spirit is a spirit of fair play, and taxation in proportion to possessions is not fair play. The only fair principle of taxation is in proportion to the financial benefits received by the tax payer from the public. When this principle of taxation comes to be recognized with sufficient clearness to be embodied in our fiscal legislation, tax problems will disappear.

New Orleans is undergoing a peculiar experience in connection with the universal craze for monopoly. A recent city ordinance relative to the city market, where market selling privileges are rented, prohibits other markets within a certain long distance. The object, of course, is to give the public market lessees a business monopoly. It is gratifying to know that the Arena club is making an aggressive fight upon this ordinance, and doing so upon the ground that it is a monopoly breeder.

Incredible as the story seems, there are good reasons for believing that enormous risks were taken by British insurance companies upon Queen Victoria's life for the benefit of persons having no insurable interest in it. This is pure gambling, and gambling of a repulsive kind at that. The justification of life insurance is the protection it offers to dependents whose bread winners die. But when a person having no insurable interest in the life of another becomes his insurance beneficiary, the transaction is a bet. The beneficiary bets that the insured will die before the premiums equal the guaranteed benefit; the insurance company bets that he will not. To make the old queen the subject of gambling