

EDITORIALS

Quack Remedies for
Industrial Discords

THE old-fashioned patent medicine almanac was ingeniously contrived to convince the reader that he or she was suffering from a disease that could only be cured by liberal doses of the particular remedy advertised. A large variety of ailments were suggested, with confidence that the credulous would believe themselves suffering from one of them. Something of the same sort of persuasive ability is now being applied to the promotion of schemes for abolishing industrial and trade depressions, many of which seem to bear internal evidence that their authors have had experience in almanac composition. There is a flood of plans and suggestions for the immediate restoration of prosperity, differing widely in their nature but agreeing on one point: that each particular remedy is the one and only reliable cure. More money, a higher tariff, super-salesmanship, government loans to railways and farmers, ship subsidies, new kinds of taxes, regulation of output through trade associations, federal fixing of prices of farm products, an expanding-contracting standard of values, the construction of great public works by State and National governments, are only a few of the methods which we are assured will promptly change discord into harmony. The business man who formerly devoted his best thought to the management of his own affairs is now expected to join in all kind of "movements" having for their object the promotion of the latest plan for making the wheels go round.

Mark Twain tells a story of a prisoner who was falsely accused and immured for twenty years in a loathsome dungeon. When he could endure the loneliness no longer, he one day opened the door of his cell and walked out into the sunshine. That he waited so long shows that there should have been a Federal Commission for regulating egress from penal institutions, so that anyone who did not want to stay indoors could be induced to go out. If the American people wish to escape from their prison of hard times and unemployment they have only to open the doors of opportunity. They need no complicated scheme of national control of industry, nor combinations of business interests to regulate or limit production. All that is necessary is to abolish the conditions that limit consumption, by lifting the oppressive burden of taxation that exhausts purchasing power and makes it impossible for the consumers to buy the goods they need. There are no social or economic cure-alls. The opportunity to work is all that nature gives, and all that governments can wisely do is to maintain this opportunity for the workers. Governments are not wiser or better qualified to manage industrial affairs than are the men actually engaged in them, and all the plans for substituting official control or supervision for individual initiative will sooner or later follow the medicine almanac into oblivion.