

value was not created by John H. Nagel, who was in an insane asylum, and that it was created by the people of Seattle. It is also evident that when this \$300,000 was given to Nagel's non-resident heirs, who did nothing to earn it, that it was taken from the people who did create it. Every man, woman and child in Seattle was poorer because of this being taken from them, "For if anyone gets without earning, others must earn without getting." Some people doubt the claim that land values are created by the growth of the city and are not due to the efforts of those who now appropriate them. The case of John Nagel seems to argue for the land-tax proposition.



China's Transition Period.

(New York) Nation, Mar. 7.—The disorders at Peking and Tien-tsin, though laden with serious consequences if allowed to go unchecked, do not necessarily constitute a deep-seated crisis. The soldiers have apparently grown tired of waiting for their pay. The same situation, in milder form, arose among the republican troops in the South only the other day, and it is to be presumed that if the financial stringency at Peking and elsewhere were relieved by a large foreign loan, there would be no great difficulty in bringing the mutiny to an end. Such explanations as that Yuan Shi Kai instigated the mutiny in order to prepare the way for a dictatorship are fantastic. Should Yuan desert the republican cause he would have to reckon with the armies of the South, and the present situation certainly does not argue a condition of discipline among Yuan's soldiers that would enable him to make head against the well-led republican armies of that region. The present looting and assassination are to be regarded as part of the price that China must pay before her transition from the old to the new can be completed.



Freedom of Utterance.

The Chicago Tribune (Rep.), January 22.—There is nothing that will break down any system of free government and degrade society within the reach of tyranny so certainly as a want of respect for freedom of utterance. Whether this freedom is of the press, the forum, the pulpit, of individual speech, or that very high expression, the arts, it should be more jealously guarded than any other liberty we possess. And it has been noted that in America there is a tendency to impose public opinion upon the individual, to grudge the right to think and speak out against general prejudice or conviction, a tendency which no real American but must fear and oppose. . . . Censorship and restrictive legislation as experience has shown, do not accomplish what they are contrived for. And even if they were not as futile as they have been shown to be, Americans ought by this time to realize that freedom of thought and expression is more precious, more vitally necessary to civilization, than the suppression of any individual views, however erroneous they may seem to be. All this is platitude. But Americans often show a surprising ignorance of the fundamental principles of our American system and very poor appreciation of the lessons of our race history.

RELATED THINGS

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THE LAST VICTORY.

George E. Bowen in Chicago Evening Post of March 11.

From Pole to Pole, discovery has run,
As once it trailed the courses of the sun.
From Pole to Pole, ambition's conquest waves
Triumphant banners o'er heroic graves,
And this small world that mocked adventure's quest
Has met supremacy—and failed the test.
Nor ice, nor fire, nor any other state
Could finally oppose the march of fate—
The march invincible, that calmly dares
The Terror crouching in its sunless lairs.

So leads the dauntless spirit of the brave,
For human use earth's hidden wastes to save,
Where other Poles await the laggard claim
Of need, above mere geographic fame:
The social Poles, in anti-social slums,
Where no relief of life's black horror comes;
The cruel Poles of ignorance and hate,
Where souls in torment for their savior wait;
The selfish Poles of heartlessness, as cold
As Arctic records to our dread have told.

Not he who first invades the starving fear
Of alien life a world's applause shall hear,
But one who breaks life's last enslaving chain
Shall need no praise of other men to gain.



THE STOCK EXCHANGE.

For The Public.

In the coming age of equity, when commerce and industry shall be freed at last from legalized piracy and every species of marauder and parasite, perhaps the floor of the Stock Exchange will be the battleground most difficult to reproduce by any but a vivid historical imagination.

In our own time then, when Privilege is making its last stubborn stand in that huge "protected" gambling-hall, it may not be unserviceable to the future to try to describe the all but incredible fury and madness, of what even the beneficiaries of its pillage vaguely realize is Exploitation's Field of Waterloo.

The inarticulate roar of voices that assails the visitor at the gallery door of the Exchange is fiercer than that of a stormy sea in cavernous hollows of cliffs, and prevails over the noise of the streets just left behind as the clashing tumult of a factory over the twittering of birds at the windows.

The stentorian wranglers in this bloodless warfare on the floor below wear somber uniforms of black or gray, but no legions in glittering armor, or squadrons in gilt and scarlet, ever hurled

themselves into their combats with more desperate frenzy.

These antagonists gesticulate in one another's faces with the passion of beings in a nightmare, their arms whirling like flails or as if swinging hammers upon hot iron, and at climaxes of the excitement they dash one another about as violently as those seeking escape from a burning building.

The grimaces on the distorted faces uncover gleams of teeth here and there in the brawling human wolf-packs; eyes seem starting from their sockets, and veins from their channels along the straining throats, while faces and necks are suffused bursting-red from the pressure of the laboring lungs.

Here one of the commercial gladiators buffets another so sharply on the chest as nearly to send him reeling, in calling his attention to a third who is willing to buy or sell at a certain price.

Here a seller thrusts a tense arm through the melee, with index finger querying where his voice could not be heard, then suddenly draws his hand back toward his face while he shakes his head in vehement refusal.

Where another seller extends his arm horizontally in offering at a certain figure, an impetuous buyer seizes his forearm to attract his notice as a starving man might clutch a shank of meat from a stall.

Here again a white hand whose owner cannot be distinguished is protruded above the throng like a mis-shapen lily growing from heaving furrows, with lean, rapacious fingers vibrating some occult offer or bid in the savage barter.

Now a broker who had been wandering aimlessly between the vortices of combat hears some significant name or number cleave its way from the mid-tumult, and instantly his aspect alters almost from human to that of a beast scenting prey, as with eyes riveted, head and shoulders thrust forward, and every muscle strung taut, he dashes into the thick of the nearest riot.

And yet splendid postures of unconscious strength and grace can be discerned also, among the more brutally striving forms, such as this eager buyer's, with one hand high uplifted, fingers straining as if to grasp some laurel of victory, and body poised on one leg while the other rests with a racer's lightness on the extended ankle behind—an athletic model for the Marathon triumph's herald with his "Chairete!"

The signs of acceptance of offers are so slight that a novice can only rarely discern them—some lifting of the eyebrows, or trifling nod of the head, or perhaps an abrupt upward gesture of a hand with a pencil, before this descends to enter the stenographic record in a notebook.

To and fro between the bellowing groups and the batteries of telephones that stare coldly with round metal eyes of their twin bells on all this

feral bedlam, dodge quick-eyed messenger boys, carrying pages torn from notebooks by brokers in the conflict with instructions for their offices.

The floor indeed is strewn with an unmelting snowstorm of such scraps of paper, and remnants of "tape" from the tickers, that relentlessly issue the cryptic news of the day's transactions from between their chattering teeth of type.

And now as the visitor's almost shattered ears become slightly accustomed to the appalling din, they can distinguish from time to time a few more penetrating voices that for an instant dominate even this immense body of sound.

These vary from veritable screams of derision or glee to barking calls like a seal's or hyena's, and more rarely a booming, complaining roar of a hungry lion in a menagerie.

As three o'clock, the closing hour, approaches, the presiding officer of the Exchange on his judge's throne by the wall stoops frequently to look at his chronometer, and two boys bearing great brass gongs and hammers take positions at the middle of the floor, and watch him closely for a signal.

When he finally lifts his hand, the boys begin smiting the huge disks, but even their portentous clangor can be only faintly heard for the first minute against the blare of the human maelstrom.

But at last the battling groups begin to thin out and their tumult abates, while the flogged gongs victoriously continue their crashing through the emptying room, as a fittingly barbaric finale to the day's orgy of predatory greed.

ELIOT WHITE.



LIFE.

For The Public.

One died at forty, full of years,
For he had learned, through long days spent,
The lore of love, of pain and tears,
And much had mastered ere he went.
And one at eighty laid him down,
But small the harvest, brief the span—
His world—the four walls of the town;
The other's—all the World of Man.

JOSEPH DANA MILLER.

BOOKS

THE DEMOCRACY OF PROFESSOR HOBHOUSE.

Social Evolution and Political Theory. By Leonard T. Hobhouse. Published by the Columbia University Press. Lemcke & Buechner, Agents. New York. \$1.50 net.

It will be a great day for social reform in America when the man in the street gets over his distrust of the university professor. It seems to