

The Public

Sixth Year.

CHICAGO, SATURDAY, JUNE 20, 1903.

Number 272.

LOUIS F. POST, Editor.

Entered at the Chicago, Ill., Post Office as second-class matter.

For terms and all other particulars of publication, see last page.

To judge fairly of the revolution in Servia is impossible without more authentic accounts of the circumstances than are yet at hand in this country. But considering the history of that country for the past century, and especially with reference to the relation of its politics in recent years to the diplomatic policies of Austria and Russia, it is not easy to avoid a conclusion that the revolution was secretly encouraged if not actually incited by Russia, and that the means adopted were no more abhorrent to the Russian oligarchy than they appear to have been to the pro-Russian Servians.

At Mr. Bryan's home, Fairview, some three or four miles out of Lincoln, Neb., the coming Fourth of July is to be celebrated in an old-fashioned way. Instead of making of the day one of sport for the thoughtless and of money-making for hucksters, or even a day of mere firecracker patriotism, Mr. Bryan's neighbors intend to make of it an occasion for sane rejoicing over the patriotic accomplishments of the past and for encouragement in the patriotic work of the future. There will be speaking by Howard S. Taylor, of Illinois, Richard S. Wynne of Texas, and Tom L. Johnson of Ohio. The invitation is national in its inclusiveness; as the Commoner puts it, "all are cordially invited."

In one of the speeches on his recent campaign tour President Roosevelt gave utterance to this sentiment: Let us remember here that this never must be allowed to become a gov-

ernment by any class, that it must be kept a government such as it was as Washington founded it, such as it was as Lincoln preserved it, a government of the people as a whole in which every man is given justice as a man and is guaranteed the treatment, social and political, which he can show himself entitled to receive.

Though with a characteristic awkwardness of statement, due to nebulous perception, Mr. Roosevelt has here said something worth the saying. The trouble with him is that he doesn't believe in the sentiment. Not that he is a hypocrite, but that he does not realize the full import of the idea that every man is entitled to justice, as a man. Mr. Roosevelt's antipathy to some people is excited because they do believe in the sentiment he has here attempted to express.

Sweden is reported to be considering a proposal to tax fat people in proportion to their size, upon the theory that every one ought to pay taxes in proportion to the space he occupies. Some shrewd Swede has evidently caught a glimpse of the true principle of taxation and seen it as blind people suddenly restored to sight see men, "as trees walking." Taxation ought to be in proportion to space appropriated, but with an allowance for differences in utility. Neither the *avoir du poids* nor the superficial measurement of men is a sensible test of either the space or the utility of the space they appropriate. The true test is the price the market allows. Let this be the test of tax apportionment, and every one would pay for what he gets. Why, a Falstaff, if generous, wouldn't appropriate as much space nor as valuable space as would some lean and hungry Cassius with an eye for the main chance.

In a recent number of Harper's Weekly the editor says of Mr. Bryan,

apropos of the possibility of Mr. Cleveland's nomination by the Democratic party, that—

having twice been honored by the nomination of a Democratic national convention for the presidency, it would be unmistakably his duty to support the next nominee of the party. Touching this question there can be no difference of opinion among honest men; and his worst enemies have never denied that Mr. Bryan is an honest man.

Coming from a remorganized Grover Cleveland paper, that is rather hard on Mr. Cleveland. For Mr. Cleveland was thrice "honored by the nomination of a Democratic convention for the presidency." Was it not, then, "unmistakably his duty,"—so unmistakable that there could be about it "no difference among honest men,"—"to support the next nominee of the party?" But Mr. Cleveland did not support the next nominee, who was Mr. Bryan, nor the next, who was also Mr. Bryan. According to the ethics of Harper's Weekly, then, how can Mr. Cleveland be regarded as an honest man?

What can be the meaning of this cable dispatch of June 14 from San Juan, Porto Rico? It was published in the Chicago Inter Ocean, a paper which is strictly Republican in partisanship and Rooseveltian in faction:

A Catholic procession in honor of the feast of Corpus Christi took place here to-day. Five thousand persons participated, including Bishop Blenk. The city was gayly decorated with Spanish flags. Not a single American flag was displayed in honor of the day.

When Gen. Miles marched up through Porto Rico, at the head of an American army, only five years ago, he was received everywhere by the people with open arms and shouts of welcome. To the Porto Ricans then, the United States appeared as a deliverer; while Spain was hated as the Americans of 1776 hated the red coats. Yet, in five years, the people voluntarily fly the Spanish flag on a

holiday and keep the American flag out of sight. They must have discovered the difference between deliverance and conquest.

This "unparalleled prosperity" of ours is certainly "a great, bright, beautiful, wonderful" thing. It is everywhere except where you try to interview it. But there it is either resting from fatigue; or it has not yet arrived, but is hourly expected; or it consists in more work without more pay, or an increase of business without an increase of profit; or else it has the pouts because workingmen won't let it stay unless they can have a share in it. One of the peculiarities about it, too, is that it makes opportunities for employment abundant, yet causes no shrinkage in the supply of unemployed workmen ready on a moment's notice to take the place of strikers. In the Chicago waiters' strike, for instance, the local papers have been full of reports like this: "The hotel proprietors scored heavily on the strikers during the day by securing from other cities more than 300 nonunion waiters, cooks, and chambermaids, while news was received that 700 others are on their way to the city." And then the quoted report adds: "The strikers were stunned at the ease with which the places of some of them were filled." Well might they be stunned. Had they not learned from the same papers that our "unparalleled prosperity" has made a demand for labor which leaves nothing to be desired except by the employers who cry piteously but vainly for more help?

What the local papers say, however, of the Chicago waiters' strike must be taken with a good deal of allowance; for it is an open secret in newspaper circles here that the big advertisers and not the editorial corps, are dictating the policy of the local press with reference to labor questions. This appears to be one of the effects of the employers' union which has recently been established in Illinois, and is especially active in Chicago. Its avowed object is

to suppress labor unions, and one of its methods is to coerce the newspapers. That is something it can easily do, for it numbers in its membership some of the largest advertisers of Chicago, who boldly warn advertisement solicitors that if their papers want advertisements their editors must stop flirting with labor unions.

That advertisers have a right to make such exactions cannot be disputed. No one is bound to advertise in a paper that offends him editorially or refuses editorially to serve him. He is at perfect liberty to cease advertising in such papers. It is equally indisputable that newspapers have a right to be governed editorially by these considerations. No newspaper publisher is bound to pursue an editorial policy which may be ruinous financially. Readers, on their part, are at perfect liberty to cease trusting newspapers that sell their editorial policy to advertisers. But it is important that the public should know the fact. No paper has any right to pretend to be independent when it is controlled by advertisers. Knowledge of such an alliance (which is unholy if secret) is necessary to enable readers to determine how much confidence to repose in the reports and editorials of the papers they read. Great caution ought to be observed by readers of papers that thrive upon the advertisements of business combinations which are financially interested in creating impressions that may possibly be false and misleading.

The success of the coercive policy on the part of Chicago advertisers has been manifest during the Chicago labor troubles of the present time. Note, for instance, the avidity with which some of the Chicago papers have picked up the refusal of the striking waiters to deal with organized proprietors or to arbitrate differences. When were those papers ever known to criticize large local employers for refusing to deal with organized workingmen. When were they ever known to criticize large lo-

cal employers for refusing to arbitrate with organized labor? Not until an organization of Chicago workingmen turns the tables upon organized Chicago employers who are affiliated with big Chicago advertisers. Then it is, but not before, that they discover how good and wise a thing it is for Chicago employers and workingmen to negotiate in organized bodies and to submit their differences pleasantly to arbitration. If this were all, it might not be so significant of advertising coercion. But there is more to it. With the exception of the Examiner and the American there has been a tendency in the press to misrepresent the attitude of the waiters' union. That organization has not refused absolutely to arbitrate. It did refuse to arbitrate its own right to exist. While agreeing to arbitrate all other differences it demanded that the question of unionism or nonunionism should not be submitted to arbitration. Similarly on the question of dealing with organized employers. The waiters expressed a willingness to deal with organized business interests in their line of employment, but not with those interests as a sub-organization of the union of employers which had been organized for the avowed purpose of disrupting labor organizations. These distinctions, whether really valid or not, do not appear to be altogether absurd. It is one thing to arbitrate your differences, and quite another to arbitrate your right to exist; it is one thing to deal with a body organized to promote trade, and quite another to deal with one organized to destroy you.

To the average business man there is only one side to the labor question. He asks with the expression of an innocent what it is these workingmen want that they haven't got—utterly ignoring the fact that he himself hasn't a thing he doesn't want, and that their wants are as human as his own,—and then he concludes that they are a bad lot anyway, and ought to be suppressed. The kind of govern-

ment he would like for workingmen is that of the Czar, as described in a local paper's interview with Prof. Paul Milyoukov, of the University of St. Petersburg, one of the summer lecturers at the University of Chicago, who arrived a few days ago and secured apartments in one of the strike ridden hotels. "I can hardly realize it," said Prof. Milyoukov. "This would not be possible in Russia. Such a thing as a trades union would be entirely out of the question there. In my country it is illegal to form a trades union and a criminal offense to start a strike. The strikers are all regarded as criminals and punished as such."

To listen to the average business man's indictment of labor unions—much of which is a "true bill," it must be confessed—you would suppose he was appealing to your sense of justice. But he isn't. He is only appealing to your sympathy for him. If he were a workingman he would be guilty of every unjust thing they are guilty of; being a business man he is solicitous only for the business man's interests, which he calls rights regardless of whether they are rights or not. Leaving the hindmost to the mercy of the devil, he trots along with a placid conscience to the good old business man's song of—

Let him get who has the power,
Let him keep who can.

When the workingman was a pitiable under dog in this game of getting and keeping, the average business man smiled. But now that the working man "butts" into the same game, the average business man is extremely sensitive to the injustice of it—for workingmen. When the average business man is ready to have justice done all around—to crush out institutions that rob workingmen as well as labor movements that annoy business men—his complaints about the injustice of labor unions will have a truer ring and his rights seem better worth conserving. What he needs to learn now is that he cannot go on preserving and unjustly profiting by

laws and institutions that disinherit a vast majority of the people, and yet enjoy his own rights in peace. Justice is impersonal. No one can appeal to her standards with reference to his own rights, unless he is willing to abide by them with reference to the rights of all; and this is something which would amaze your average business man if he found himself doing it.

Take for example the decision of Judge Holdom⁸ in fining Chicago workingmen last week for breach of an injunction. Whether his decision was right or wrong legally, one thing he said in rendering it was profoundly true. We refer to his remark that "all have a right to work." This is a common saying also of your average business man. But he doesn't mean it. All that he means, and probably all that Judge Holdom meant, was that one workingman has no right to prevent another workingman from working for an employer. That is true, too, but if the principle it involves goes no further, it might as well be false.

Suppose the employer had already monopolized all the natural opportunities for work, what right would he have to ask a court of equity to enjoin a laborer from preventing another from working for him. Isn't there a maxim of equity jurisprudence that would apply in such a case—the maxim, namely, that "he who comes into a court of equity must come with clean hands"? Yet that is in principle the very situation. A particular employer may not have monopolized natural opportunities for work, and a particular workman might not be able to utilize them if they were not monopolized; but employers as a class have monopolized them, and laborers as a class could utilize them.

We need not go outside of Chicago, with its vast number of vacant but very desirable and much-desired building lots, for illustrative examples. It is this systematic exclusion

everywhere of laborers as a class from natural opportunities for work that accounts for efforts of individual laborers to prevent other individuals from working for employers. Yet Judge Holdom and the average business man, utterly oblivious to their own wholesale prevention of men from the full enjoyment of their right to work, are stentorian in their indignant ejaculations when a few poor men, struggling to raise the price of a casual job, try to prevent others from taking it away from them. This interference is bad, to be sure; but how petty and narrow and mean and swinish must be the disposition of any man, unless his ignorance may excuse him, who can condemn this interference while approving the other.

One of Mr. Chamberlain's advance couriers for his scheme of imperial protection is an intimation to workingmen that they are to be benefited by the scheme through the old age pensions it will provide. They are to pay—this is Mr. Chamberlain's explanation—75 per cent. of the proposed tariff taxes on food; but that is all to come back in pensions to the worthy among them as they grow old, increased by the other 25 per cent. which the leisure classes will have to pay. Think of that, now! The working people wear themselves out with work, but get so little that there is nothing for them in their old age; and they must be pensioned, three-quarters of their pensions being provided by themselves in taxes extorted from their own meager wages. But the leisure classes make their leisure so profitable that they get no pensions (not out of this deal), but must make up the other 25 per cent. for pensions to their working brethren. What does it all mean? Are we living with Alice in the looking glass, where work consumes and leisure produces?

On the contrary, it is a reasonable suspicion that Mr. Chamberlain's pension proviso for workingmen may prove disastrous to the British landlords whom he is seeking to protect.

Suppose these British workingmen should conclude that the pension idea is good, but that taxation on imported food is not the best way of raising the fund. Suppose they should conclude that old age pensions ought to be paid out of the land values which British industry has caused to become so prodigious and by means of which British landlords live in luxury without pensions. Suppose they should say: "Yes, indeed, workingmen ought to be pensioned lavishly when they grow old. Joey Chamberlain is right enough there. But the chaps to foot the bill aren't the workingmen. It is the owners of this tight little island, who charge us workingmen so handsomely for working on it and living on it—they ought to pay." Suppose the British workingman should say something like that? Perhaps he will. Maybe he intended vaguely to get pensioned out of land values anyhow, and Mr. Chamberlain has sprung the imperial protection scheme to throw him off the landlord scent. However that may be, the scent is there, and if the British workingman once gets on the trail of it no red herring is likely to divert him.

When Sir Charles Dilke, the Radical member of parliament, attacked Chamberlain's protection policy last week on the floor of the Commons, he ripped open another of the gas bags which Chamberlain and his protection supporters had sent out as a Protection envoy. They had pointed to the statistics of exports from protection Germany, protection France, and protection United States as evidence of the great things which Protection has done for those countries and could therefore be expected to do for free trade England. But Dilke reminded them that this was empty boasting, for Great Britain's exports were even now greater than the exports of Germany, France and the United States. He might have gone farther and shown them that free trade England gets pay for her exports, full measure and running over, while protection countries fall far

short of getting pay for what they export.

This comparison holds good, at any rate, regarding the United Kingdom and the United States. By reference to the Statesman's Year Book for 1903 we find that during the calendar year 1902 the United Kingdom exported domestic merchandize to the value of \$1,417,699,900—estimating pounds sterling in round numbers at \$5. Turning now to the United States treasury sheet of exports and imports for June, 1902, we find that during the fiscal year 1901-2 the United States exported domestic merchandize to the value of \$1,355,821,340. So free trade England exported more domestic merchandize in the one year of this comparison than did the protected United States. And England got her pay, while the United States did not. This appears in the same reference authorities. During the same year the United Kingdom imported foreign merchandize to the value of \$2,644,301,420, while the merchandize imports of the United States amounted to only \$902,911,308. Tabulating those figures we have this significant picture:

	United Kingdom.	United States.
Exports	\$1,417,699,900	\$1,355,821,340
Imports	2,644,301,420	902,911,308
Excess of income.	\$1,226,901,520	\$0,000,000,000
Excess of outgo....	0,000,000,000	452,910,032

But it may be supposed that what the United States appears to have lost in exchanges of merchandize, they made up in receipts of gold and silver. That is, as Mr. McKinley said, "we get our pay in pure gold." The supposition would be quite erroneous. For, although the United States did receive, in the year referred to, the comparatively paltry excess in gold imports over gold exports of \$807,938 (less than one-fifth of one per cent. of the net outgo of merchandize), this was more than offset by the exportation during the same year of an excess of \$21,500,136 in silver. Clearly, then, there was no payment in gold and silver for our excess of merchandize exports. Neither were we running up a credit abroad to be

drawn against in the future; for exchange in New York June 30, 1902 (according to Dun's Review for July 5, 1902), was \$4.84¼ to the pound sterling at 60 days, \$4.87% at sight, and \$4.88½ by cable. As these rates were above par of exchange, drafts upon London must have been scarce in New York, which shows that American exporters were short of European credits to draw against. So the foreign credit explanation of our exports fails. The only remaining explanation would be that the United States were investing their excessive exports in permanent foreign loans or other investments of some sort. But everyone knows this to be false. It appears, therefore, that free trade England exported more than protection United States in 1902, and that she was overpaid for her exports while the United States was somehow or other underpaid for hers. The statistics of other years would make the comparison even worse for the United States.

HOBSON, ROOSEVELT AND THE BOYS

Captain Hobson has an attractive personality which supports the natural inclination to admiration founded on his heroic performance. His face is kindly, friendly, and his manner is most pleasing. His whole bearing bespeaks withal a fine, noble nature. When one looks at him and hears that he is engaged in lecturing, you would expect that he is going about speaking in behalf of some high purpose for the betterment of the human race. When you actually hear him, and find that his final plea is for the expenditure of a billion dollars on the navy, one can only feel the pity of it—the pity that his training and environment have kept him in ignorance of a finer spirit that is getting born into the world.

President Roosevelt is a man of many splendid qualities, qualities that go to make power and influence. His face is full of an almost inspiring will and determination. His manner of presentation carries conviction. Whatever he says to-day is read by

more people and perhaps influences more people than the word of any other living man. The sum total of his character, the idea of him formed in the popular mind, is by the very force of suggestion impressing itself upon American thought. If one asks what is the predominant note of this influence, it will be found that his word "strenuous" comes to mind, but not in the purest sense of this word—rather with the tone of restlessness and combativeness. The popular pictures represent him as a fighter and shooter.

The influence of these two heroes upon adults does not so much matter. It is when we think of the Boys of the land that we find the chief reason to dread and lament their effect upon American character. The young American thinks of them as fighting men, as men that stand for big armies and navies, and for the things that make for war and hostility in the world, rather than for brotherhood and peace among nations. They may not mean it to be so. President Roosevelt has indeed shown that he wishes international peace. Captain Hobson may think of his great navy as a preventive of war; but when he goes, as he is now engaged in doing, from Chautauqua to Chautauqua, preaching to the teachers of the land the necessity for more battleships, there is little doubt whither his influence tends. So with President Roosevelt, it is as a fighter, a rough-rider, that he has seized upon the youthful imagination.

Contrast the thought of a third public speaker, who is listened to whenever he speaks. The newspapers may still write of him as "Colonel," and they may continue to call him so till death, and yet no one will ever associate Bryan with the idea of killing things, whether bears or men, or with wanting to foster the means and instruments of warfare.

Which stands for the higher ideal and the better day?

J. H. DILLARD.

The Neutral—"You seem to take great delight in calling Bryan a foolish stickler."

The Reorganizer—"I do, but I would take a thousand times greater delight if he would only give me the right to call him a wise shifter."

G. T. E.

"PROSPERITY."

About five thousand years ago "prosperity" prevailed in Egypt in a more marked degree than it does in the United States to-day. Here, some of the proletariat are idle; there, every hand found something to do.

So strenuous, indeed, was the industrial activity of the Egyptian people that the laborers employed on a certain job had to be changed every three months. The job referred to was the building of the causeway from the quarries to the shore of the Nile to facilitate the transportation of the huge blocks of stone that were employed in the construction of the Great Pyramid. It took 100,000 men ten years to build this causeway.

When we reflect that the site of Cheops was 45 miles from the shore of the Nile, and that the work of quarrying, cutting and transporting the blocks, and of building the pyramid—this gigantic receptacle for the mummy of a single man!—when we reflect, also, that all their enormous labors constituted but a portion of those public services that were entirely useless, and had nothing to do with the necessary public service, but were in addition to it, designed merely to perpetuate the memory of one man, and that the principal business of the people was, of course, the supplying of the necessaries of common life and the extravagant luxuries of the court, we get some faint notion of the splendid "prosperity" that must have been enjoyed by that ancient people!

The foregoing is history. It is not overdrawn. On the contrary, it is underdrawn. I have not mentioned the task-masters, who urged, with whips, the toiling multitudes, while thousands were dying of the unbearable strain! All I wish to do is merely to establish the fact that, if full employment for all constitutes prosperity, then the ancient Egyptians had a much larger and more lasting prosperity than the modern world affords any example of; or that, on the contrary, if the ancient Egyptians were not more prosperous than we, then full employment for all is not prosperity.

Not only this, but we perceive that a people may be all employed, to the

limit of their endurance and beyond, and yet exist under conditions of universal adversity and extreme poverty.

Furthermore, realizing that the Egyptian people, though fully employed, were not prosperous, on the one hand, and that Khufu, the king, and his officials, on the other hand, were prosperous, we perceive that the prosperity of some and the adversity of others may accompany a condition of universal full employment.

Unless we are ready to affirm that human slavery is a blessed thing, we must deny that universal full employment even indicates a condition of general prosperity; it only indicates that there may be general prosperity. The question as to whether such condition really exists or not depends upon whether Khufu and his courtiers appropriate the bulk of the industrial product, or that product be equitably distributed among the people.

This is, obviously, not only true of Egypt five thousand years ago; it is true of all place and all time.

And it makes no difference whether Cheops and Chephren exploit the people by means of autocratic power, supported by the loyalty of court favorites, who are permitted to share in the plunder, or whether Rockefeller and Morgan exploit the people by any means whatsoever, supported by more or less people who are permitted to share in the plunder.

Cheops and Chephren will permit prosperity to whom they will, and to as few in number as may seem to them necessary in order to further their selfish interest; Rockefeller and Morgan may do the same, if they have the power.

This being true, it behooves us to inquire very seriously as to whether or not Rockefeller and Morgan, and their like, have the power to circumscribe the flow of prosperity, and if so, to what extent.

It may throw light (possibly a flood of light) upon the question if we first ascertain what is the source of the extraordinary powers that Rockefeller and Morgan certainly do possess.

Most men are agreed that Rockefeller has the monopoly of one of the staples of general use, namely, oil,

which gives him the power to name the price of it. Mr. Morgan is at the head of combinations that, among them, possess virtual monopolies of the iron, coal and copper mines, which exempts them from the influence of competition as a modifier of price. But the great majority of manufacturers, merchants, and business men generally, have no shelter in monopoly. Their prices are regulated by the degree of the stress of competition among themselves for whatever amount of business there may be.

Having these obvious facts clearly in mind, let us suppose a case: Suppose a demand for an advance in wages on the part of the workmen in the employ of the monopolists—the advance may be granted, and the cost recovered from the consumer, if the traffic will bear it. Suppose that now a manufacturer, buying his raw materials from the monopoly, and necessarily paying whatever price is demanded, and selling his finished product in competition with all the world, be confronted with a demand for an advance in the wages of his workmen—can he grant the demand and recover from the consumer? No! Can he recover from the monopoly in a lessened price for raw materials? No! Is not, then, the private manufacturer between the upper millstone, the monopolist of nature—raw materials,—and the nether millstone, the cost of labor?

My dear Mr. Private Manufacturer, you are most certainly in a very close corner! But you do not know it yet. The monopolist is not yet ready to show you just where you stand. It is to the interest of monopoly that you, "good, easy man," should continue for some time longer to imagine yourself a permanent beneficiary of the new regime. All the mineral lands are not yet monopolized. When they shall become so there will remain no longer any necessity for restraint on the part of the monopolist of nature. All access to nature (raw materials) being secured, how can the private manufacturer avoid becoming the mere agent of the monopolist?

If I own all the mines I will name the price that you must pay for materials—and I will charge "all that the traffic will bear." I will not

charge so much but that the ablest manufacturers will be able to buy, and continue in business, because that would be against my interest. But I will charge so much that the less able will be compelled to retire from the field, their business passing into the hands of the brighter, more capable and energetic; and I will compel these to exert their most strenuous abilities in my service—weeding out the weaker ones by stress of competition—a competition that never touches, but ever serves, me, because, thus, they that buy the raw materials of me are they that can pay the highest price for it—and live!

And now what? Why, the inventive and administrative genius of the world is at my service. Not a wheel of industry shall turn till it shall have paid my price for the privilege! Of what use is invention except it be impressed on material? And since the mines are mine, I can and will play one inventor against another till they yield up to me the greater part of the value of their genius.

By the power vested in me as owner of the iron, coal and copper mines, I will build up in the modern world a condition of universal "prosperity"—full employment for all; men, women and children,—that shall equal the "prosperity" of ancient Egypt—and be a good deal like it!—for, my power as the monopolist of access to nature's deposits of raw materials is as much greater than was that of Khufu as the intelligence of the business man of to-day is higher than that of the ancient Egyptian slave!

There is but one thing that I fear, and that is, that, some day, the people will conclude that it would not be dishonorable to tax my precious mineral lands as heavily as they tax their own values! But the common people are very jealous of their honor. Besides, they have, thus far, deferred to such men as I, and my class, as to what is honorable. And we have always been, and shall always be, glad to serve them in an advisory capacity! What the world demands, and what we insist upon, is "honest" money and "honest" taxation. So long as these remain, Egyptian "prosperity" will continue.

EDWARD HOWELL PUTNAM.

NEWS

Week ending Thursday, June 18.

Details of the Servian revolution, which we were barely able to mention last week (p. 152), have been reported abundantly since, though without much agreement. Late in the afternoon of the 10th the Servian troops at Belgrade appear to have been got in readiness for the revolt. Detachments were ordered to surround the houses of the king's ministers; and the 6th regiment of the line, under Col. Maschin (whose brother was the queen's first husband), was ordered to surround the palace. Other troops were placed under orders to suppress any outbreak that might be made in behalf of the king. It is explained that the intention of the organizers of this movement was to secure the person of King Alexander, force him to send away Queen Draga, his wife, together with her two brothers (the elder of whom was understood to be her choice as successor to Alexander upon the throne), and in case of his refusal, to demand his abdication. Should the king prove obdurate throughout, he was to have been placed under arrest in the palace. This explanation is not regarded, however, as harmonizing altogether with the facts.

About 2 o'clock in the morning of the 11th Col. Maschin appeared with a small party at the palace gates. He and his party were challenged by the palace guards, who refused to obey the orders of Col. Naumovitch, one of the revolutionists though the king's adjutant, to admit them. Thereupon Col. Maschin brought up a company of his regiment, which killed the captain of the guard, overcame his men and entered the palace. The palace servants were made prisoners as fast as they appeared, and at every door soldiers were stationed with orders to shoot down anyone offering resistance. In consequence of this order several guards were bayoneted, and the Queen's youngest brother was shot.

The King having barricaded himself within his apartments, Col. Maschin burst open the barred and bolted doors with dynamite, whereupon Col. Naumovitch and another military officer entered. King Alexander faced them in the middle of the room, holding a revolver in his hand.

Upon demanding the reason for the intrusion he was offered a paper by Col. Naumovitch, who said:

We demand your Majesty's signature to this paper. It contains a promise on your part to break with the woman Draga. This woman of ill repute has brought disgrace upon your house and the nation. Failing in this you must abdicate.

The King stepped back towards the bed, and, aiming deliberately, killed Col. Naumovitch with a shot through the head.

As Col. Naumovitch fell, Queen Draga burst into the room. She was followed immediately by her eldest brother, who had fought his way to the spot. Here he came face to face with Col. Maschin, who instantly killed him with a pistol shot. Both the King and Queen then rushed from the room into the wardrobe where they were killed. The immediate circumstances of their death are not yet reliably ascertained. Meantime shooting went on elsewhere in the palace until its defenders had been overwhelmed and all the objects of the assault killed. In other parts of the city the King's ministers were killed in their own houses by the soldiery. By 3:30 in the morning all was over.

A meeting of the leading revolutionists was now held outside the palace, at which Mr. Avakumovitch was selected to head a provisional ministry formed of adherents of Prince Peter Karageorgevitch, grandson of the Servian patriot of 1801-12, known as Black George. This new ministry forthwith issued the following proclamation:

Certain differences which arose at court have led to the intervention of the army, and a conflict in which the king and queen lost their lives. With a view to maintaining order in the country at the present moment—difficult and fateful—the representatives of all the political parties have hastened to come to an understanding and form a provisional government in order to reestablish the constitution, existing before March 23, 1903, and to reassemble the representatives elected under the constitution of April 6, 1901. At a sitting to be held June 15 the national representatives will elect a sovereign and assume control of the situation. According to the reports received up to the present from the civil and military authorities, order has not been disturbed in any part of the country and the government will take steps to maintain it. The gov-

ernment feels convinced that by acting thus it will insure for the new order of things the sympathies of all the European powers.

Attached to this proclamation were the signatures of Jovan Avakumovics, as premier; Ljubonur Kalievics, as foreign minister; Stojan Protics, as minister of the interior; Georg Genshics, as minister of commerce; Gen. Jorvan Alanzokvics, as minister of war; Vogislav Velikovics, as minister of finance; Col. Alexander Maschin, as minister of public works; and Ljumbomir Schiokovecs, as minister of justice.

The kingdom of Serbia, in which this revolution occurred, is one of the Balkan states (vol. v, p. 728). It is mainly an agricultural country and has a population of about 2,400,000 within an area of 19,050 square miles. Belgrade, its capital, has about 60,000 inhabitants. Originally Turkish territory it became a principality tributary to Turkey, as the result of a war lasting from 1815 to 1829, which was the climax to a series of insurrections dating back to its subjugation by the Turks in 1459. By the terms of the treaty of peace, signed September 14, 1829, Milosch Todorovic Obrenovic, the leader of the insurrection of 1815-29, was acknowledged as Prince of Serbia. Compelled to abdicate in 1836, he was restored in 1858 and the princely office made hereditary in his family. In 1878, by the Berlin treaty in settlement of the war between Russia and Turkey (vol. v, p. 728), Serbia was raised to the grade of an independent kingdom, the proclamation being made by Prince Milan Obrenovitch IV., who became King Milan I, March 6, 1882.

Under the constitution of the Servian kingdom, adopted by the Great National Assembly in 1888, the executive power was vested in the King and a council of eight ministers, while the legislative power was placed with the king and the national assembly called the "Skupschtina." There was also a senate or council of state, a permanent body empowered to consider and formulate legislative projects. This constitution was abrogated in 1894 by King Alexander, the chief victim of last week's revolution. He revived the constitution of the principality known as the constitution of 1869. The power of the king was thereby increased. He acquired the appointment of one-

third of the members of the national assembly, while the other two-thirds became elective under a restrictive system of non-secret voting.

In April, 1901, King Alexander granted a new constitution. After entailing the succession to the throne upon his direct descendants of either sex, this constitution provided for a national assembly (Narodna Skupschtina) composed of 132 deputies elected by a restricted suffrage, and for a Senate of 51 members composed of the heir apparent, the Archbishop of Belgrade, the Bishop of Nisch, 30 life members appointed by the king, and 18 members elected from senatorial districts. Legislative authority was vested in these two houses and the king, while executive power was vested in the king and a council of eight ministers. In addition the king was authorized to appoint a state council of 15 senators, to have comprehensive judicial powers. This is the constitution that was suspended by King Alexander March 23, 1903, and which was revived by the revolutionists in their proclamation of a provisional government as quoted above.

The present difficulties in Serbia, to the extent that their source may be dynastic, date back to the beginning of the last century. In 1801, nearly 30 years before the triumph of Obrenovic's insurrection against Turkey, a successful revolt was begun by George Czerny, whose Turkish name was Karadjordje, or Karageorge, which means Black George. In the early part of 1806 Karageorge routed the Turks at the rivers Drina and Morawa; and later in the year, assisted by Russia, he captured Belgrade. After the treaty of Slobosje, July 8, 1808, having been elected governor by the Servian people, he was recognized by the Sultan of Turkey as Prince of Servia. But when Napoleon invaded Russia in 1812 the czar was no longer able to protect Karageorge's principality, and the Turks again subjugated it, forcing him to take refuge in Russia. He returned in 1817, during the Obrenovic insurrection, and was murdered at the instigation, it is said, of Prince Milosch Obrenovic. His son, Alexander Karageorgevitch, was elected Prince of Servia in 1842, upon the deposition in 1839, noted above, of Prince Milosch; but as Alexander gave Russia no assistance in the

Crimean War he was in turn deposed in 1858 and the Obrenovitch dynasty restored to the Servian throne.

The fourth prince of Obrenovic's line; father of the king killed in the present Servian revolution, became notorious as Milan I. He was a grandson of Jefrem, half brother of the founder of the dynasty, and was born August 22, 1854. After the assassination of his uncle, Prince Michael Obrenovitch III., June 20, 1868, his succession was confirmed by the Servian National Assembly, and on the 22d of August, 1872, he was crowned as Prince Milan Obrenovitch IV. October 17, 1875, he married Natalie Keschko, daughter of a Russian colonel, from whom he was divorced October 24, 1888. As narrated above he had become King Milan I., under the treaty of Berlin, by proclamation made March 6, 1882. But the Servians were outraged by his personal conduct as well as his pro-Austrian policy, which offended Russia, and he was compelled to abdicate March 6, 1889. Upon abdicating, King Milan proclaimed his son Alexander, born August 14, 1876, as king under a regency to continue until the boy should be 18 years of age, he himself becoming commander-in-chief of the army.

Without waiting the full period of the regency, Alexander I. took the royal authority into his own hands April 13, 1893, when he was still under 17. Early in 1900 he married Draga Maschin, a former lady-in-waiting to his mother. This marriage, because of Madame Maschin's reputation, was extremely offensive; and both the prime minister and ex-King Milan resigned. The latter died a year later. Soon thereafter, April 6, 1901, Alexander proclaimed the new constitution, described above as the constitution of 1901, and the first elections took place in August. They resulted in returning to the lower house 84 Radicals (pro-Russia), 16 Independent Radicals (pro-Russia), 26 Progressives (pro-Austria), and 6 Liberals (pro-Russia). Of the 30 senators appointed by the king 11 were Radicals, 10 Progressives, 4 Liberals and 5 neutrals. This is the present political complexion of the two houses, although many alterations in the ministry have since taken place. These ministerial alterations have been due to complications caused by the change in foreign policy from

pro-Austrian to pro-Russian, and have had reference among other things to the personal origin, history and reputation of Queen Draga, which seem to have interfered with social relationships between the Servian and the Russian courts. Toward the close of 1902 Alexander was reported to have come to the conclusion that the pro-Russian policy of the Servian leaders was a mistake and to have determined to establish a strong military regime. Apparently in pursuance of this determination he suspended the constitution on the 23d of March, 1903, and the revolution of last week has resulted.

In response to the revolutionary proclamation quoted above, the senate and the lower house of Servia met on the 15th. Upon assembling they listened to a statement signed by all the provisional ministers, which reviewed the events of the past week, beginning with the killing of the King and Queen, and referred the situation to the houses. They then proceeded to church and upon returning to the white and gold room of the palace were addressed by the premier who advised them that they had now to elect a king. A Radical deputy of the name of Neschics thereupon moved that Prince Peter Karageorgevitch (grandson of Black George of the first independence, 1801-12, and son of Alexander Karageorgevitch, of the period of the Obrenovitch abdication, 1839-58) be elected King of Servia. The name of each member was called in turn, and with absolute unanimity Karageorgevitch was chosen. His election was announced to the people by the provisional minister of justice, Schiokovics, who shouted from the balcony overlooking the masses assembled in the street:

Peter, the first of the dynasty of the Karageorgevitches, is your new king. You are congratulated upon the unanimous vote of your representatives.

As soon as he was notified of his election, Karageorgevitch accepted the office by telegraph in the following message from Geneva, Switzerland:

The splendid proofs of devotion from my beloved people, my faithful army, and patriotic government have deeply touched me. From the bottom of a true Servian heart I thank Providence, which has vouchsafed me, by God's mercy and through his will, to ascend the throne of my famous ancestors. I beg you, the premier, and your colleagues in the government, to accept

my royal acknowledgment, with the assurance of my particular good will.

Before the election described above a conference of army officers had demanded of the senators and representatives that (1) the form of government must not be changed; (2) the names of the revolutionary leaders must not be revealed nor the nature of the role they played in the revolution; (3) no officer must accept any reward for the services he rendered his country in the removal of King Alexander; and (4) no officer who is arrested shall appear before the courts in military uniform. These demands were acceded to by a caucus of senators and representatives, and when the two houses met they adopted resolutions of general amnesty. At the caucus just mentioned the questions of a constitution and of a king were also passed upon. The military element having insisted upon having a monarchy, all discussion of the desirability of a republic was suppressed and the adherents of a republican form of government were compelled to fall back on other proposals, such as supporting Prince Mirko of Montenegro and King Peter's son, George. A wordy battle is reported to have raged long, and means more effective than eloquence are said to have been employed to persuade the opposing elements into acquiescence. As to a constitution, it was decided by the caucus to adopt the more liberal one of 1888 which Alexander had abrogated in 1894, and for which he had afterward substituted that of 1901 only to abrogate it in 1903.

A message to Karageorgevitch from the Czar of Russia is unqualified in its congratulations. It reads:

Learning that the Senate and the Skupschtina had formally proclaimed you King of Servia, I venture to express to your majesty sincere wishes for the prosperity of your country and the hope that God may come to your assistance in the enterprise you have undertaken for the happiness of your people.

The Emperor of Austria also congratulates the new king, but with a note that must sound discordant:

His Majesty, the King of Servia: In acknowledging the friendly notification of your accession to the throne I desire to assure you without delay of my complete sympathy and wishes that you may have a long and happy reign. May it be vouchsafed to your majesty

to carry out successfully the noble mission devolved upon you by restoring peace, quite and esteem to your unhappy land, so sorely visited by a succession of internal storms, and by raising it again after the severe fall which it recently sustained in the eyes of the civilized world through the heinous and universally reprobated crime. Your majesty may rely on my support and friendship in executing this task and you may be convinced that it will always be my heartfelt desire, as it is your own, to maintain and strengthen the friendly and neighborly relations which have existed so long between our two countries.

Italy is the only other Power which has as yet recognized the new king.

The German elections, the approach of which was announced and the character of the campaign described last week (p. 152), came off on the 16th and a great victory was won by the Socialist party. Though full election returns are not yet at hand, this party has probably raised its representation in the Reichstag to 80, and its total vote to nearly 3,000,000. It is known positively that 53 seats have been gained by the party. The most pronounced Socialist local success was in Essen, Krupp's town, where the Socialists increased their vote from 4,400 to 22,705. The Centrist party increased its vote there from 20,103 to 35,864. In Saxony the Socialists win 18 seats out of 23, and for the remaining 5 they have polled enough votes to entitle them to contest at the second elections. They polled 100,000 votes over all other parties in the Saxon kingdom. The Berliner Tageblatt accounts for the general result by the influence of the food question, and accepts it as a disapproval of the new tariff law. The programme upon which the Socialists made the campaign was as follows:

- (1) One vote for every adult man and woman; a holiday to be election day; payment of members;
- (2) The government to be responsible to parliament; local self-government; referendum;
- (3) Introduction of the militia system;
- (4) Freedom of speech and freedom of the press;
- (5) Equality of man and woman before the law;
- (6) Disestablishment of the churches;
- (7) Undenominational schools, with compulsory attendance and gratuitous tuition;
- (8) Gratuitousness of legal proceedings;
- (9) Gratuitous medical attendance and burial; and
- (10) Progressive income tax and succession duty.

The returns reported up to 11 o'clock at night on the 17th from 204 districts gave the following results:

Socialists	53
Centrists	82
Conservatives	30
Alsations	6
National liberals.....	6
Free conservatives.....	6
Independents	3
Poles	14
Scattering	4

In 177 other districts it was certain at that time that second elections would be necessary, no candidate having received a majority over all as required by the German election law. This accounts for 381 districts out of the 397, leaving 16 still to be heard from.

In France the Senate adopted a bill on the 12th, by a vote of 220 to 45, which would reduce the term of military service from three years to two. This is to redeem one of the principal pledges of the ministerial programme made at the last elections. The financial budget for 1904 was laid before the Chamber of Deputies on the 16th. It estimates a deficit of \$1,162,000. To meet this the finance minister opposes the issuance of bonds or the imposition of new taxation, and what he proposes is to renounce the reciprocity treaty with Brazil, thus permitting the restoration of the duties on Brazilian coffee, and to reach the wealthy classes with income taxes, one feature of which is a tax on tenants of 4 per cent. on the rent they pay.

The protection question raised by Mr. Chamberlain (p. 150) had another day in the British parliament on the 15th, this time in the House of Lords. The Chamberlain scheme was attacked by Viscount Goschen, Liberal-Unionist, in a strong free trade speech. Lord Lansdowne, the secretary of state for foreign affairs, while he spoke cautiously, showed a leaning toward Mr. Chamberlain's ideas; but the Duke of Devonshire's speech was regarded as leaning the other way. On the 17th the same subject was again before the Commons. The Liberals moved to adjourn in order to obtain further light upon the position of the ministry on the preferential tariff question, the governor of New South Wales having telegraphed Secretary Chamberlain an endorsement of the policy indicated by himself and Premier Bal-

four in their recent speeches. Opposing this motion Mr. Balfour said he had nothing to withdraw and denied that he had raised false hopes in the colonies. The only thing that might make the colonies regard their hopes as false, he said, would be if the opposition came to power and carried out their implied intention to abandon the colonies to the trade discriminations of the whole world. Chamberlain followed, saying that Balfour expressed the opinion of the whole ministry when he said the colonies ought to be secured in their right to enter into closer fiscal relations with the mother country. He added: "We contemplate a policy of closer trade relations between them and ourselves." It is believed that these speeches forecast a reorganization of the ministry along the lines of Chamberlain's policy. Balfour defied the Liberals to move a vote of want of confidence. The motion to adjourn was defeated by 252 to 132.

The House of Commons went into committee of the whole on the 15th for the consideration of the Irish land purchase bill (p. 38). This work was expected to consume considerable time. The question of fixing a minimum price is regarded as being one of the most vital and most contentious points of the bill. Generally speaking, the landlords favor a fixed minimum price, and the tenants desire to be in a position to secure their holdings at the market value, unaffected by any statutory limit as to price. On the 16th an amendment offered by John Redmond, which sought to abolish the minimum price at which the landlord may sell, even though landlord and tenant might agree to a lower price, was discussed. The ministry opposing it the amendment was defeated by 41 votes.

On the American side of the Atlantic labor strikes are holding public attention. The most notable new one is that of the hotel and restaurant waiters at Chicago. It began on the 4th in a demand for higher wages, shorter hours and recognition of the waiters' union, and spread by degrees through hotels, restaurants and clubs. Offers of arbitration were made by the employers' union, but the waiters refused to submit the question of unionism to arbitration. They also refused to deal with the employers' union as a body, on the ground that it affiliated with an or-

ganization which is designed to destroy labor unions. On the 11th, stirred by charges of employers that the strike leaders were trying to levy blackmail by demanding bribes to prevent strikes, the waiters' union declared a general strike. This was in full force by the 13th, many of the leading hotels being able to serve patrons only in unsatisfactory and uncertain ways. On the 17th, however, the joint board of cooks and waiters offered to recognize the employers' union and to arbitrate all differences. This offer being accepted, it was then understood that the strike would end on the 18th.

In connection with the great strike of textile workers in Philadelphia (p. 137) a labor parade took place on the 17th. The strikers marched from Independence Hall to the city hall, and the parade is described in the dispatches as probably the greatest labor demonstration ever witnessed in Philadelphia.

Sixteen striking workmen were fined \$10 each by Judge Holdom in Chicago on the 13th for violating an injunction prohibiting them from persuading workmen to quit the employment of an electrical company. The men had done this as "pickets." Their fines were made light because they had been advised by counsel that peaceable persuasion by "pickets" was lawful. One of the lawyers so advising was Clarence S. Darrow, who told Judge Holdom that he would continue so to advise, and who has since actually done so.

A lockout was declared in New York on the 17th by the George A. Fuller Construction Co., which throws 10,000 workmen in the building trades out of employment. This is reported to make 160,000 workmen who are locked out of employment in the New York building trades and who have been notified by the contractors' union that they will be kept idle as long as their unions refuse to adopt the employers' plan (p. 120) of agreement for conciliation and arbitration.

A miners' strike is in progress in Arizona over the action of mining companies with reference to the recent 8-hour labor law of the Territorial legislature. When this law went into effect on the 8th the mining companies offered a readjustment of

wages on the basis of nine hours' pay for eight hours' work. The men demanded ten hours' pay, and when that was refused a strike was ordered. Two days later the War Department ordered Federal troops to Morenci, Ariz., where 3,000 of the strikers were said to have assumed a threatening attitude. The troops were sent at the request of the acting governor of the Territory. In consequence of this action by the Department the executive committee of the Western Federation of Miners, in session at Denver, Col., adopted resolutions on the 15th censuring President Roosevelt. They charge that being a member of the Brotherhood of Locomotive Firemen, he is guilty of treason to the principles of organized labor.

Proceedings are now fairly under way for the adjustment, good or bad, of the Chicago traction question (pp. 40, 59, 70, 102 and 119). A subcommittee of the council committee on local transportation had been at a deadlock with the Chicago Street Railway company over the 99-year franchise, when, on the 8th, it was mutually agreed that a statement of the company's proposition be drawn up and submitted to the full committee. This was done on the 11th. The statement then submitted contained the conditions on which the company would surrender the 99-year claim, in substance as follows:

The city to bind itself either to purchase the property of the street railway company at the end of a twenty-year franchise or to find a purchaser for it. In the event of the city doing neither, it is to make a new grant to the company on terms then to be agreed upon.

As the subcommittee was unable to reach an agreement on this proposition it had procured from Edwin Burritt Smith and John C. Mathis, special counsel to the local transportation committee, a draft of three sections of an ordinance based upon the above proposition, which it reported to the whole committee without recommendation. Following are the sections in substance:

Section 15.—At the expiration of the franchise granted by this ordinance (20 years) the city shall have the right to purchase, or to cause a grantee to purchase, the tangible property of the company at its then fair cash value, exclusive of earning power and any franchise value, upon giving notice of intention not

less than one year nor more than two years prior to the expiration of this franchise.

Section 16.—Upon failure to exercise this right itself or to cause a grantee to exercise it, the city shall make a new franchise to the present company upon terms then to be agreed upon.

Section 17.—In consideration whereof the present company waives, surrenders and releases all claims under the 99-year act.

Upon receiving this report the full committee adjourned to the 19th.

Mayor Harrison objects to the terms thus proposed. In an interview published on the 16th, he said:

The proposition is no waiver of the ninety-nine year act at all. Its adoption would justify the claims of the opponents of the Mueller bill that we were playing a confidence game which would benefit the companies. To begin with, the proposition is illegal. It contemplates action or conditions twenty years from now, and such authority this council has no right to grant. What we want and demand is that the ninety-nine year act shall be buried now and forever. Every alderman who belongs to the so-called reform element is pledged to exact a waiver of the ninety-nine year act. They cannot compromise on that, and the mayor will not. If we have come to the point where we must make a compromise of this sort, I say litigate the ninety-nine year claims.

The receivership proceedings in the United States Circuit Court, in which the rights under the 99-year act of the Union Traction Co. and its subsidiary companies are involved (p. 40), are to come to a preliminary hearing on the 18th. In preparation therefor the receivers filed a petition on the 17th in which they indicate their intention to claim franchise rights in the streets of Chicago until 1958 and 1960. They also indicate their opinion that they are powerless to waive these rights. On the basis of this petition the receivers have formally invited the city to be at the hearing on the 18th; but this invitation Mayor Harrison declines, resting his action upon a letter of advice from Edwin Burritt Smith and John C. Mathis as special counsel. Messrs. Smith and Mathis advise against acceptance of the invitation for the reasons that (1) the public need for a prompt and complete settlement makes it advisable to avoid the delays and acrimony of litigation; (2) no litigation of the 99-year act can settle the entire controversy, because, even if the contention of the companies

were finally sustained they would still need important supplementary grants from the city, said act having no application to the greater part of their mileage and giving no authority to operate except by animal power; (3) such a decision would not even furnish a basis for settlement. Consequently the 99-year act is held by these attorneys to be relatively of minor importance; and in advising the city to keep its powers untrammelled, they say:

The city desires peace, not war; a fair settlement, not litigation. If the companies and those interested in their affairs choose to stand on their alleged legal rights and precipitate litigation, it is difficult to understand how the city can be expected to do less than stand on its legal rights and exercise its full legal powers, particularly in view of the history of the ninety-nine-year act.

NEWS NOTES.

—Gen. Alexander McDowell McCook died at Dayton, O., on the 12th, at the age of 72.

—On the 15th the village of Heppner, in Oregon, was destroyed by a cloudburst which killed 500 people.

—Capt. Ammundsen, of the Gjoa, left Christiania, Norway, on the 17th, on an expedition for the discovery of the magnetic north pole.

—The New York Board of Steamboat Inspectors decided on the 15th that engineers, masters and pilots forfeit their licenses by striking.

—At the convention of the World's Woman's Christian Temperance Union, at Geneva on the 11th, Lady Henry Somerset was reelected as president.

—The Supreme Court of Illinois decided on the 16th that the law under which three provisional judges were elected in Chicago on the 1st (p. 154) is invalid.

—The French operations against the Figui tribesmen (p. 152) have ended, the head men of Figui having executed the conditions imposed by General O'Connor.

—The crisis of the flood situation at East St. Louis (p. 154) was passed on the 11th, although on the 13th that part of the city which was not entirely submerged was an island.

—A riot in Dubuque, Ia., growing out of a street car strike, was suppressed by the militia on the 16th. There were no casualties, but the governor has been obliged to order more troops to the scene.

—Secretary Root has ordered a suspension of proceedings for the sale of the opium monopoly in the Philippines (p. 155) until the plan shall have

been carefully considered by the authorities at Washington.

—The editor of the anti-Semitic newspaper at Kishineff, Russia, which incited the Jewish massacres last spring (pp. 148, 153), was attacked by Jews on the streets of St. Petersburg on the 17th and stabbed. Several arrests have been made, but the wound is not regarded as mortal.

—Herbert S. Bigelow, of Cincinnati, pastor of the Vine street Congregational church and last Fall the Democratic candidate for secretary of state of Ohio, is to lecture before the Chautauqua assembly at Neosho, Mo., at 8 p. m. July 3, and at 11 a. m. and 5 p. m. July 5; also at Springfield, Mo., at 8 p. m. July 6.

—The Rev. Thomas E. Cox, long an assistant pastor at St. Jarlath's Roman Catholic church, Chicago, and well known both in this country and Canada, outside of church circles as well as inside, has become the assistant pastor of Holy Name Cathedral, Chicago, by appointment of the newly installed archbishop.

—The monthly statement of the United States treasury department (see p. 72) for May shows on hand May 31, 1903:

Gold reserve fund.....	\$150,000,000.00
Available cash	225,168,897.94
Total	\$375,168,897.94
On hand at close of last fiscal year, June 30, 1902.....	358,574,115.85
Increase	\$16,594,782.09

—On the 14th, at Quincy, Mass., the death occurred of Miss Elizabeth Coombs Adams, granddaughter of President John Adams and niece of President John Quincy Adams, at the age of 95 years and 4 months. She was the daughter of Thomas Boylston Adams, the fifth and youngest child of President John Adams, and once chief justice of Massachusetts.

—The statistics of exports and imports of the United States (see p. 102) for the eleven months ending May 31, 1903, as given by the May treasury sheet, are as follows (M standing for merchandise, G for gold and S for silver):

	Exports.	Imports.	Balance.	
M. \$1,324,493,283	\$943,597,194	\$380,896,069	exp.	
G. 34,533,007	42,214,474	7,881,467	imp.	
S. 42,693,849	22,113,283	20,580,561	exp.	
	\$1,401,770,149	\$1,007,924,956	\$393,845,193	exp.

—The monthly treasury report of receipts and expenditures of the Federal government (see p. 72) for the eleven months ending May, 1903, shows the following:

Receipts:		
Tariff	\$262,194,416.20	
Internal revenue....	209,436,850.62	
Miscellaneous	38,902,204.89	
	\$510,533,471.61	
Expenses:		
Civil and milc.....	\$117,523,730.91	
War	110,136,789.99	
Navy	74,861,233.78	
Indians	11,956,037.18	
Pensions	128,807,890.54	
Interest	28,298,169.88	
	\$471,586,852.28	
Surplus	\$38,946,619.33	

MISCELLANY

**TO A MAYOR OF CLEVELAND.
For The Public.**

He that doth upright wrestle till the dawn
With the dread demon of hypocrisy;
His eye a falcon's, while his lips are drawn
And sinews set travalling for victory;
He studies hearts of men. Faith! What to
him
The empty word adorned to fit the ear?
Who sees the face of Truth loom through
the dim
To-morrow, cannot traffic long with Fear.
Thrice powerful he that dares to stand
alone
While hideous specters from the ooze of
Hell
Threaten annihilation—bubbles blown
Of air, yet terrifying shapes and fell.
Such strength, such incorruptibility,
And only such, can set the people free.
GERTRUDE COLLES.

**UNCLE SAM'S LETTERS TO JOHN
BULL.**

Printed from the Original MS.
Dear John:

I am still uneasy about politics. Yesterday the Servians held a meeting, thanked the soldiers for killing the king, and then all hands knocked off work and went to prayers. I always like piety in my politics myself, and this touched me. "Why not," says I, "why not! I'll suggest it to my President." Let Theodore call his administration to prayers. He'll have to take some of 'em out of jail, perhaps; but it would be worth the money to have a real down good old-fashioned revival meeting in the Republican camp, not too far from the hub of the wheel. This new notion of killing other people, and benevolently assimilating other people's things, wouldn't wash at an old-fashioned camp meetin', an' I know it. Not that I find fault with the post office neither. With the head of the house a preachin' "benevolent assimilation," blamed if I see that it's much harm for the clerks to practice it; but I can't afford the loss. Like master like man; and, John, do you know, that assimilation dry rot has struck down until there ain't an honest bone left in the Republican party?

But I don't believe Theodore'll have prayers. He has got it, too, and thinks he's all right. Why, he's been askin' the West to give him another term while his house was afire at home and he indifferent.

"Better attend to this term first," says I. But no, Theodore went on talkin' about controllin' the Pacific.

"Rats! Theodore!" I said; "the Pacific is pacified now, but them postal clerks of your'n are a stealin' my stamps and everything loose. Get off

to Washington and stop it!" But I couldn't get him interested.

You ought to a been here, John, and heard Whitelaw Reid tell the Vassar girls that men are unequal. Whitelaw proves it himself. He's unequal. He is his own exhibit. Whitelaw is a duck, that in tryin' to be a chicken, fell off the roost. Will somebody put him on? I dunno. It's equal rights to life, liberty an' happiness that my Declaration speaks of; and it riles me to see these drawing-room cripples tryin' to twist it round. Nobody ever claimed that Whitelaw was as big as Sandow, or had as much wit as Dan Webster, or was as useful as old Horace Greeley, whom Whitelaw's married money turned out of the New York Tribune. his own paper. It don't do for a man to have too much wit when he defends my Republican party. He'll see where he's at and quit the sinkin' ship. Tom Reed did, and Henderson. Yours to command,

UNCLE SAM.

SINGLE TAX DEDUCTIONS FROM THE RECENT TAX ASSESSMENT OF BUFFALO.

From the Buffalo Courier of June 10.

For the first time in the history of Buffalo the Assessors prepared and gave out yesterday total valuations of property in the city, showing land and improvements separately, in each of the twenty-five wards. It has always been the custom in Buffalo for the Assessors to appraise them separately, but they are always shown in one total on the rolls.

The result is an interesting table for students of taxation and economic problems to study. Guessing off-hand, before the computation was made, most people would have said that the value of improvements exceeded that of the land, but the figures show that the total of land is about \$33,000,000 more than improvements, and upwards of \$45,000,000 in excess of improvements including franchises as land.

Assessor Mock reckons that approximately the true value of land and improvements is one-third more than the assessed value, hence if land alone were taxed in the city (including that which is now by law exempt) at its full value, the tax rate would be the same as it is now and the same amount of revenue derived.

"The Assessors are not required to make up this list showing the valuations of land and improvements in separate columns," said Mr. Mock yesterday, "but we did it this year for our own as well as public information.

I have said for some years past that I believed the single tax plan would work all right if it ever was started and given a fair chance. These figures will give an idea of how it would work in Buffalo and upon what classes it would fall.

"Take the 1st Ward. The assessment figures show that there is nearly three times as much value in land there as in improvements. That is due to the valuable dockage there, railroad land, elevator property and valuable business sites. You can easily see that if land alone was assessed a heavier proportion of taxation would be borne by all that property than when both land and improvements are assessed.

"Now look at the reverse effect on a typical ward of homes, like the 17th Ward on the East Side, where the improvements exceed the land values by \$700,000, or in the 7th, 8th and 9th Wards, where the homes are smaller still and the improvement value higher. It is just as clear that if we were permitted to raise all revenue from land values that the average property owner in these home wards would pay less than at present, for the simple reason that he owns proportionately less in land values than he does in improvements.

"We can illustrate the same idea by taking the 25th Ward, where so much vacant land is held idle by rich men. You will notice that the land value exceeds the improvements in that ward by about \$9,000,000. The taxing of land values and exemption of improvements would make it harder for these vacant landowners and proportionately easier for the man who improves.

"Of course, as assessors we must enforce the law as we find it. That is, we must try to tax both improvements and land values; nevertheless, these figures certainly show that the single tax men have some arguments on their side. To exempt improvements would be a good thing for business; it would encourage the investment of capital in improvements of all kinds, and I would like to see the plan tried."

The list to which Mr. Mock refers is as follows:

	Assessed Value of Land.	Assessed Value of Improvements.
1st Ward.....	\$16,288,390	\$6,382,485
2d Ward.....	1,822,680	1,400,715
3d Ward.....	9,608,515	8,048,155
4th Ward.....	2,173,400	2,553,070
5th Ward.....	9,962,465	6,014,390
6th Ward.....	10,062,570	5,066,695
7th Ward.....	1,936,980	2,157,460
8th Ward.....	1,481,920	1,630,740
9th Ward.....	1,477,190	1,967,380
10th Ward.....	1,166,540	1,527,170
11th Ward.....	4,796,890	4,720,100
12th Ward.....	1,651,800	1,460,315
13th Ward.....	1,212,325	1,497,140
14th Ward.....	3,513,725	3,439,135
15th Ward.....	2,640,470	2,630,810

16th Ward.....	1,121,820	1,260,210
17th Ward.....	4,154,570	4,828,850
18th Ward.....	7,480,275	5,750,010
19th Ward.....	5,032,115	3,906,910
20th Ward.....	13,080,210	10,442,245
21st Ward.....	10,084,365	9,267,790
22d Ward.....	5,251,000	6,414,510
23d Ward.....	3,730,285	4,612,290
24th Ward.....	17,867,470	16,970,825
25th Ward.....	16,556,535	7,761,335
Totals.....	\$153,024,355	\$120,132,675
Land.....		\$153,024,355
Improvements.....		120,132,675

Total.....	\$273,157,530
Add franchise tax.....	12,607,200
Add personal tax.....	6,361,000

Total assessment.....	\$292,115,730
Deduct exemptions.....	40,091,165

Assessment, 1903.....\$25,024,555

The foregoing valuations include \$40,091,165 of property, which for various reasons is exempt from taxation. This comprises government, state and city and church property, and that purchased with money received in pensions.

To get at the approximate true value of all Buffalo real estate it will be necessary to add one-third more to this total, assuming that the assessed value is two-thirds of the full value. Excluding personal property, this would give a total real estate value in Buffalo of \$428,647,095.

The assessors calculate that about \$75,000,000 of personal property in the city escapes taxation, hence that amount added to the realty places the aggregate value of all property in Buffalo above the half billion mark.

WHEN "HANDS OFF" IS A CRIME.

An extract from a sermon delivered by Herbert S. Bigelow, pastor of the Vine street Congregational church, Cincinnati, June 14.

"To the end that there be no poor among you."—Deut. 15:4.

That is one of the essential aims of good government. Deuteronomy is a codification of the laws that were to govern Israel. While the great law giver of the Jews recognized poverty as a chronic social disease, he condemned, in unmistakable terms, that guilty optimism which closes its ears to the cry of the poor and which boasts of prosperity in the presence of poverty.

Senator Hanna thinks it is unreasonable to expect a happier state of society than one finds in Ohio to-day. In sounding the keynote of another political campaign the Senator surveyed the past and future, and then exclaimed: "Can we ever hope to place ourselves in a happier position as regards ourselves and our own interests?"

It is probable that so far as Senator Hanna, personally, is concerned there is good reason to be content. He seems to desire no better good fortune

than to be permitted to operate, at a five-cent fare, street car franchises which others would willingly operate for a three-cent fare.

Moreover, Senator Hanna's street car franchises pay no taxes. They are worth millions, but they contribute nothing to the support of the government. The supreme court of New York State has just decided that franchise values should be taxed. But while these enormous values evade taxation in Ohio, Senator Hanna can see no reason for a change, and his message to the voters is: "Hands off!"

Of course the Senator pays taxes on physical property which he has invested in his street railway enterprises. But on that property he does not pay enough. Before the defeated Republican auditor went out of office in Cleveland the Senator's company quietly made a bargain with that official whereby a fraction of what was owing to the county in back taxes was accepted as payment in full. The new auditor proposed to reopen that deal. This the State Auditor has tried to prevent. Yet this State official, who overstepped his bounds to protect the Senator's interests, has been rewarded with the nomination for a third term, by the convention which the Senator controlled. "The servant is worthy of his hire." But this servant works for the monopolies and is paid by the people. The Senator not only advises the people to keep their hands off, but does everything he can to see that they do keep their hands off.

Even in so trifling a matter as the tax on his home it seems that the Senator has been very generously dealt with by the taxing machinery in Cuyahoga county, which, until recently, has been so tractable. Any Clevelander will tell you that there cannot be much difference between the value of Senator Hanna's home and that of Mayor Johnson. Mayor Johnson's house, with an acre and a half of ground on Euclid avenue, is appraised at \$73,320. The Senator's home with ten acres of ground on a picturesque bluff overlooking the lake is appraised at \$39,930. If you talk of equalizing the burdens of taxation the Senator says: "Hands off."

He not only says it, but he takes the taxing machinery out of the hands of the local authorities and puts it in the hands of the State auditor. Driven out of his entrenchments in Cuyahoga county, he has taken refuge behind bulwarks which the State legislature has erected for his protection. The same political forces which have wrest-

ed Cleveland and Cuyahoga from his control must now dispute his right to control the State Legislature. Those who believe in American institutions, who believe in the power of truth and the ultimate good faith of the people, have no fear as to the final result of that contest.

But when we consider, not Senator Hanna's private affairs, but the condition of the people of the State and the nation, what do we find? The Senator says he cannot imagine anything happier than the present state of society. What is the condition of society? Senator Hanna is one witness, and not an impartial witness surely. Let us summon another.

Here is the story of "Big Jennie." She was an ironer in a laundry. She had worked in the laundry for years. She was heavy and great sores had come on her feet. The doctors thought an operation necessary. The forewoman in the laundry described to me the affecting scene when Big Jennie said good-bye to the girls. She had been a faithful worker, and was kind-hearted and loved by all. She had a premonition that she would not survive the operation. As she was waiting for the elevator to go to the hospital she turned to the group of companions which had gathered about her and said: "Girls, you won't let them bury me in the pauper's field, will you?"

It was one of those "successful operations" in which the patient died. There were girls in that laundry working for as little as two dollars a week. But they all contributed something to buy a coffin and a grave for their friend.

When the great Senator made that speech in which he described the present social order as the very climax of our ambition, he wore linen which was laundered by girls who do not receive enough for their work to pay the cost of keeping one of his horses.

You remember the fate of Dives. Thus did the Nazarene excoriate that type of rich man who is unmindful of the beggar at his gate. When I read the Senator's shameful admission that he was satisfied with a government where there is so much bitter poverty, I thought of the rebuke of "Alton Locke:"

You sit in a cloud and sing, like pictured angels,
And say the world runs smooth—while right below
Welters the black, fermenting heap of griefs
Whereon your state is built.

We want statesmen with a loftier ideal of human society. We want states-

men who will feel sure there is a flaw in their work so long as there is poverty among us. We do not need rich men to tell us that we have reached the goal of progress and that there is nothing more to be desired in the way of social improvement. Of more service are the agitators who will cry to us as Charles Kingsley cried to the workmen of England:

Men of England, heirs of glory,
Heroes of unwritten story,
Rise, shake off the chains like dew
Which in sleep have fallen on you!
Ye are many, they are few!

THE ETHICAL SIDE OF THE TRADE UNION MOVEMENT.

An address recently delivered by Alfred J. Boulton at the Prospect Heights Presbyterian church, Brooklyn, N. Y., as reported in the daily press.

If you could be so foolish as to pass judgment on the organized labor movement from the newspaper accounts of our strikes and boycotts you would most likely come to the conclusion that our movement did not have an ethical side. As a matter of fact, the accounts of violence are, generally speaking, greatly exaggerated. Take, for illustration, the great railroad strike of 1894. Our daily newspapers were telling us of the millions of dollars' worth of property that was destroyed in the vicinity of Chicago in one day, and that great destruction of property had taken place for a period of eight days. Now, as a matter of record Cook county had to pay \$335 to different railroad companies, and this covered the entire loss the railroad companies sustained through the destruction of property, and no evidence had ever been adduced that this destruction was the work of the American Railroad Union.

Or take the great coal strike of last year.

The New York World sent James Creelman, one of the most reliable reporters in this country, to Pennsylvania to investigate and report on the condition and affairs there, and Creelman reported a lack of violence that was simply amazing in view of the reports that had previously been published.

I have heard John Mitchell declare that if the success of the labor movement depended upon violence he would not be a member of organized labor, and Mr. Mitchell only expresses the convictions of all intelligent labor leaders in regard to brute force. An overt act injures the labor union more than it does the non-union man or the employer, but it must not be lost sight

of that while members of labor organizations sometimes, in the heat of passion, are guilty of doing things that cause their friends to blush, corporations are not wholly guiltless in this respect.

According to the evidence in a Buffalo court, the Standard Oil Company resorted to the use of dynamite to destroy a rival, but the men who talk of the right of a nonunion man to work do not complain when trusts crush competition.

One of our college professors has declared that the "scab" is a hero. Now, let us examine this question of the scab a little further.

Without organizations the laborer would be ground to atoms, and his children made serfs. This is an age of organization, and individually laborers are helpless in dealing with organized wealth. Through organization we have already improved conditions immeasurably. Every time that organized labor achieves a victory, it not only improves the condition of organized labor, but of the non-organized as well. On the other hand when a non-union man takes a striker's place, and thus defeats the object of the strike, and crushes the union, he not only lowers the status of the union man and his family but of the non-union man and his family. This being so, it is outrageous for the "scab" to take a striker's place. If he does not wish to join the union he need not, but inasmuch as the union is making a fight for the welfare of his own children he ought to have manhood enough not to take a striker's place. Yet he has an abstract legal right to do it, but when whole bodies of men are excited over a matter affecting not only their happiness, but their very existence, they do not always consider abstract rights.

During the Revolution the colonists preached liberty, but the man who differed with them was in danger of being hung. During the Civil War our Constitution guaranteed freedom of speech, yet the man who defended the Southern cause was in danger of being imprisoned, while the man who defended the Union, if he happened to be in the South, was in danger of being lynched. As a matter of fact the ethics of the trade union movement are certainly as high as those of the different organizations of employers. Take, for illustration, the Anthracite Coal Companies of Pennsylvania, who, in addition to the crime of employing mere children as breaker boys, sold thousands of tons of coal per year more

than their books showed to have been mined. The books only showed what the miners had been paid for, and although the legislature of Pennsylvania passed a bill providing for the proper weighing of coal at the mines the companies have persuaded the Governor to veto this just measure in order that they may continue to compel the miner to mine 28 to 30 hundred weight of coal to the ton.

Few people realize that the trade union is the greatest temperance organization on earth. Take, for illustration, the different organizations of train men. These provide heavy penalties for intoxication while on duty, and three offenses means suspension from the organization. Think of what that means, not only as an inducement to the men to shun saloons, but to the traveling public, to know that the man who holds the throttle of the locomotive is at least in his sober senses. The man who gives or receives orders or who handles the brake are all punished by their organizations for getting under the influence of liquor while on duty. The longshoremen of New York were not organized 15 or 20 years ago, and in every instance they received their wages in a saloon. The saloon-keeper acted as a sort of agent in furnishing men and the employes in return paid the men there so that they might spend their money in the saloon. The longshoremen are now organized, and, according to agreement entered into between the longshoremen and the stevedores, the men are to be paid either in the office or at work; never in a saloon. In addition, ice water and oatmeal water have to be supplied to the men, and this obviates the necessity of rushing the growler. The organization to which I belong imposes a fine of \$10 for every time a man goes to his work while under the influence of liquor or fails to put on a proper substitute in case he should be under the influence of liquor before coming to work.

During the coal strike of last summer the Miners' union selected committees to distribute strike benefits, and any man who was seen coming out of a saloon carrying a can of beer or was seen under the influence of liquor was denied strike benefits for that week. These are only a few illustrations showing the trend of the whole labor union toward compelling their members to lead temperate lives, and so you see the tendency of the labor movement is in the direction of elevating its members.

Typographical union No. 6 is a fair

illustration of what the union is doing along somewhat different lines. It pays \$4 per week to those members who are so unfortunate as to be unemployed. For the sick members it maintains four beds in hospitals in New York. Those who have been in the union for 20 years, if unable to work, are entitled to a pension of \$4 per week. The union also maintains a large reading room, which is kept scrupulously clean, with magazines and other reading matter, checkers and dominoes for the entertainment of those who are on the substitute list and can be reached at the rooms by telephone. For old and indigent members it has the Childs-Drexel Home at Colorado Springs, where members are sent and receive a monthly stipend of \$4, which furnishes them with incidentals.

The glass workers when they struck in the Great Jones glass factory in New Jersey, took the children, placed them in school and have been paying them ever since the same wages that they received in the factory, docking for days missed from schools just as though they had missed a day in the factory.

Now let us examine the conditions that made labor organizations a necessity. Lord Macaulay tells us in his history of England that the condition of the English masses was never in a more deplorable condition than it was at the close of the eighteenth or the beginning of the nineteenth century. Magna Charta, extracted from King John, "freed the Barons." American Magna Charta gave to all the people their political rights, but it left labor in serfdom. Independence of labor was the next step in the evolution of human rights. The men who toiled with their hands, who cleared forests, who built roads, who built cities, who built schools and churches, are the men who make civilization possible; others are useful, but the laborer is indispensable; therefore he must have justice, and he can only have fair treatment through organization. To see how true this is we have only to examine the condition of wage earners in this country. McMaster says in the general advance made by society in 50 years, from 1775 to 1825, the working men had shared but little. Wages had risen, but not in proportion to the cost of living. The revolution had not meant five cents a day increase in wages. Unskilled labor was only paid 40 to 50 cents a day in this city, and in other parts of the country less. Even in the trades the conditions were deplorable. A little over 100 years ago a public

spirited young man named Michael Menton wrote a letter to a daily newspaper in New York describing the oppressive condition of the bricklayers in New Jersey. These bricklayers were being worked 14 hours a day, and the shanties in which they lived were mere hovels. They were, of course, unorganized. The employing bricklayers had Menton arrested, and, although he proved his statements to be true, he was regarded by the judge who tried him as a dangerous member of society and conspirator and was sentenced to 60 days in jail.

The first trade union in this country was organized January 21, 1834, in the rooms of the common council of Boston. In March following a constitution had been drafted and ratified, and then, imbued with a devotional spirit, the members of the union decided to hold religious services on July 4. The labor movement spread throughout the manufacturing towns of Massachusetts, and, although it met with many rebuffs, refused to give up the ghost. Even the women workers became interested in it, and the first union strike on record occurred in Lowell, Mass., about 1849. It was a strike of factory girls against a reduction of wages, and one girl 11 years old was characterized as the "ringleader." These girls must have been not only aggressive, but also possessed of their full share of brains, because they published a small newspaper called the *Offering*. Its motto was: "The worm of the earth may look up to the stars."

The first national central body of mechanics organized in this country was that of the blacksmiths and machinists, which was formed in 1859. In the same year the iron molders signified their intention of forming a national union and applied to the United States government for a charter, but their application was refused. The breaking out of the war of the rebellion did much to retard the labor movement in America, although in 1860 as many as 25 or 30 trades had formed national organizations. Four years later the first convention or congress of trades unions was held in Cincinnati, and similar meetings were held in this city, Philadelphia and Chicago. The result of these meetings of the labor unions was the beginning of the agitation for the eight hour work day. About the same year the agitation for organization spread among the employes of the railroads, and the Brotherhood of Locomotive Engineers, one of the most powerful and influential labor bodies in the world, was formed.

Ten years later the Brotherhood of Locomotive Firemen was organized, and the movement then became general all along the line of the mechanical trades. It even reached the miners of the West, and so successfully did they accomplish the objects of organization that from 1875 to 1880 they kept the wages of manual labor in the mines at \$5 a day.

By this time other trades not only had their local unions in all the cities and larger towns of the country, but many of them had formed national organizations, including the cigarmakers and printers. The Knights of Labor, a national body, was also formed. This organization, which became a powerful one, was founded as an educational order by Uriah Stevens, but it became rather an aggressive labor organization and played a prominent part in a number of great strikes. At one time it was said to have reached a membership of nearly 1,000,000, but its power and influence waned largely through dissensions among its leaders, until now it has only a remnant of its former greatness.

The American Federation has taken its place with a membership of about 1,500,000. There are about 2,000,000 organized workers in this country, and it is no longer considered a disgrace to belong to a labor union. In a few years more when the aims and objects of the trade union are better understood a union card will be regarded as a badge of honor.

No greater fallacy ever existed than that of assuming that low wages made cheap production. The converse is true. The nation whose workers are most skillful and where the average intelligence is greatest is assured of the markets of the world.

Henry George was right when he declared that where the wages of common labor are high and remunerative employment is easy to obtain, prosperity will be general. Where wages are highest there will be the largest production and the most equitable distribution of wealth. There will invention be most active and the brain best guide the hand. There will be the greatest comfort, the widest diffusion of knowledge, the purest morals and the truest patriotism.

BOOKS

MOODY'S MANUAL.

When the house of John Moody put out the first number of Moody's manual of corporation securities three years ago, it supplied a refer-

ence book of extraordinary completeness and accuracy for the use not only of investors and financiers generally, but also of editors, legislators, economists, and other men in public life. The trust question has made reliable statistical information about corporations a necessity for all students of public controversies. This Manual at once proved its merit, and each succeeding annual volume has confirmed, strengthened and extended the enviable reputation of the first. The work is now justly regarded in financial circles as a standard publication.

The fourth volume, which has just appeared (New York: Moody Publishing Co., 35 Nassau street; Chicago office, 79 Dearborn street, room 1608), is much larger than any of the others, and more comprehensive and complete. It contains over 2,400 pages, in which appear minute statistics of 11,000 different corporate enterprises. Each corporation is fully described with reference to its property, its capitalization, its bonded debt, its dividends, its earnings and financial condition, its officers, managers, directors, etc. Regarding gas and electric lighting, and telephone and telegraph companies, it is especially complete in data, as it is also regarding bonding and trust companies. The data of municipal ownership and operation of water works and lighting plants are likewise gathered in this volume; and particular attention has been paid to the industrial combinations, known as trusts. Probably the first complete and authoritative list ever made of these combinations appears in this volume of Moody's. The publishers say that it includes practically all existing industrial trusts or consolidations worth mentioning. The tax valuations of a long list of American cities make another valuable feature.

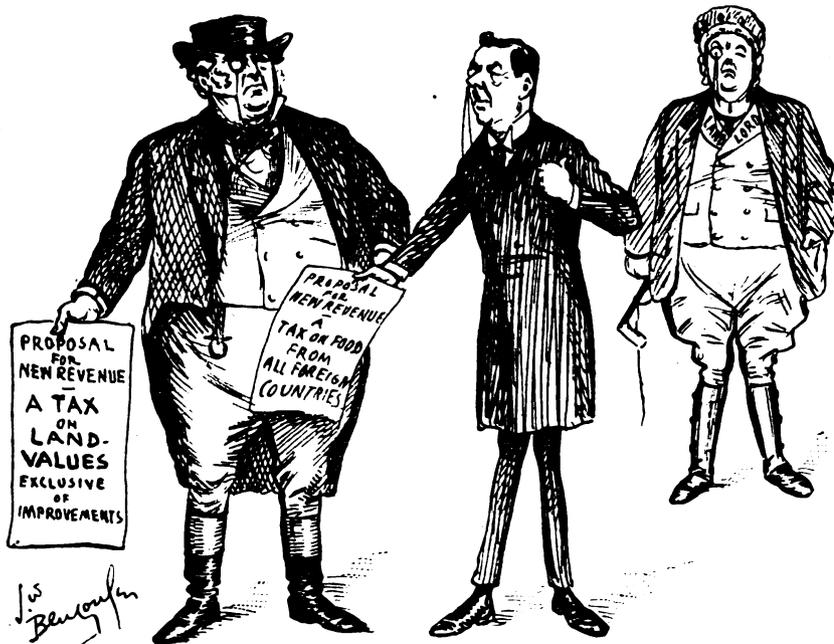
Although under the necessity, for editorial use, of frequently referring to Moody's Manual for statistical information regarding the corporate interests of the country, we have never yet found it lacking in any subject within its scope nor in fullness of detail. The wider scope of the present volume implies greater utility.

BOOKS RECEIVED.

—Aus dem Deutschen Dichterwald, Favorite German Poems, edited with notes and vocabulary by J. H. Dillard, professor in Tulane university, formerly principal of Mary institute, St. Louis. Amer. Book Co., 60 cents.

PERIODICALS.

By and by, when the student of the twenty-first century is looking back to search for sober truth and earnest thought at the beginning of the twentieth century, it will doubtless strike him as queer to find more of what he is after in Mr. Dooly and Life than in the academic philosophers and the dignified journals of civilization and ethics. Suppose he is studying, for example, the possibilities of home-building on \$30 or \$40 a month in the year 1903, where will he find



IT'S UP TO JOHN BULL.

Chamberlain—My dear Bull, keep that beastly placard out of sight. That scheme would make my friend in the background pay! Now, this plan of mine will not only put the burden on the lower classes, but at the same time will increase the rent roll of my noble friend!

the truth more cleverly, albeit satirically, told than in the little article by H. M. Perley in a recent copy of Life? "I wore the same overcoat," says the saver, "for 15 years, and was then able to build the front porch, which you see at the right of the front door. Now, at the age of 81, my wife and I feel sure we can own our comfortable little home in about ten years." There is far more actual truth in this than in most of the sanctimonious figurings of the home journals and weekly editions. J. H. D.

The Literary Digest of June 18 gives prominence to the newspaper comments on Mr. Darrow's address before the Henry George association, of Chicago, on the "Perils of Trades Unionism." "It is the earnest remonstrance of a thoughtful man," says the Philadelphia North American, "against the follies into which workmen have drifted and which menace them and the social structure with disaster. It needs courage for a friend of the laborer to rebuke his selfishness, ignorance and recklessness, and only a true and wise friend, an unselfish friend, could dare so much and speak so plainly." "On the whole," says the Springfield Republican, "taking into consideration the enormous increase of unionism, it is no more than fair to say that it is constantly gaining in equilibrium and sanity. . . . But the leadership far and wide is the more touched

with the shrewd sense and moderation of the best class of sober minded wage earners, as the accumulation of experience enforces the lessons of rashness, hot-headedness, stupidity, malevolence or ignorance." It is safe to say that no wise leader will misunderstand or misinterpret Mr. Darrow's earnest words, in which he has given the highest test of devotion. J. H. D.

Clarence S. Darrow's

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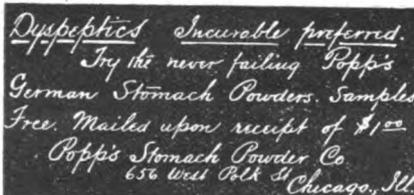
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