

throughout the United States rests upon a reason; and that reason is that people are much the same. Men do not differ much in height, in strength, or in their needs. The tallest man is not much taller than the shortest, and the strongest man not many times stronger than the weakest. In mental ability men differ more, and yet the average man in one state is approximately the equal of the average man in other states. Not so with the corporation. The states differ in their incorporation laws, and we find one state permitting what other states deny. A corporation may be a thousand or ten thousand times as great as the average individual, and it is not reasonable or just that the corporate giant should be permitted to enjoy all of the privileges granted to the natural man. The natural man has inalienable rights—rights which the government did not give, rights which the government can not take away—the corporation has no rights which the government did not give and no rights which the government can not take away when the welfare of society requires it.

Second, a distinction ought to be drawn between the rights of the stockholder and the rights of the consumer. There is a tendency to regard every stockholder as an innocent purchaser, although no stockholder in a trust ought to be regarded as an innocent purchaser, for he is under no compulsion to buy stock and can always investigate before he buys. If a man buys stock in a trust he becomes a party to all that the trust does. He can not shield himself behind the fact that he is a minority stockholder and can not control the company. He knows that when he buys a minority interest in the company, and he ought not to be permitted to avoid responsibility after accepting the benefits. The consumer is driven by his God-given needs to purchase the necessities of life, and he is deserving of more consideration than the stockholder of a private monopoly.

If the license plan, above suggested were in operation today, it would be possible to destroy every monopoly which now preys upon the public, and to prevent the formation of new ones. Take the Standard Oil company, for instance; it could not do business outside of the state of its origin without securing a license. To secure the license it would have to make application to certain officials and present the evidence of its compliance with the conditions. The evidence would show that it controls so large a proportion of the total product as to virtually fix the price of oil. It would be denied a license. It then could not use the mails, the railroads, or the telegraph lines to carry on its business, and would have to sell enough of its refineries to bring it within the provisions of the law. And these independent refineries would restore competition and, as no one of them would be permitted to obtain a monopoly, the reign of the Standard Oil company would be over. The same is true of the sugar trust, the steel trust, the coal trust, the cracker trust, the starch trust, the salt trust, the harvester trust, the tobacco trust, etc., etc.

It must be remembered that a federal license is entirely different from federal incorporation. The license adds a federal remedy to existing state remedies without depriving the state of any remedy it now has. Federal incorporation would interfere with state regulation or control, and for that reason is desired by the trusts.

As was said in the beginning, the first question to be decided is whether a private monopoly is bad. If bad, it ought to be destroyed, and it can be destroyed. Whether a private monopoly is bad depends somewhat upon whether competition is desirable or undesirable. If competition is desirable, then a private monopoly can not

be defended. If, on the other hand, competition is bad and ought to be eliminated, the right of the private monopoly to exist is not yet vindicated, for the question then presented is whether the benefits of monopoly should accrue to the whole people or to a few. Socialists affirm that competition is bad, and that the benefits of monopoly should be appropriated by the state through the public ownership of all the means of production and distribution. The trust magnate who insists that competition is bad and ought to be destroyed, defends the basic proposition upon which the socialist relies, and the socialist leaders have been quick to recognize the contribution which the trust magnates have made to socialistic argument.

There are three positions, therefore, one of which must be adopted by those who discuss the trust question. First, that competition is desirable and should be protected. Those who take this position are in favor of the extermination of private monopolies and desire the enactment of such laws as may be necessary to preserve competition by putting the competitors upon as nearly an equal footing as possible. The second position is the position of the trust-defender—namely, that competition is a bad thing and that a few individuals should be permitted to destroy competition and appropriate the benefits of monopoly. This is the position that the trust defenders must ultimately take, although instead of avowing it they are likely to content themselves with a general denunciation of trusts, while they oppose any effective remedy. The third position is the position of the socialists, who regard competition as a destructive force and who would substitute public monopoly for private monopoly, the benefits of the monopoly to be distributed by the government to all the members of society.

It will be seen that this question is a far-reaching one, and that it can not be considered without the discussion of fundamental principles. It is a healthy sign that the papers and periodicals of the United States are giving so much space to the arguments advanced in support of the various positions.

PAT'S QUERY

General Frederick Grant tells how, at a certain military post in the west one night, just after the sounding of "taps," a detail was called for from one of the companies to bring from the married quarters to the guardhouse a private who had been beating his wife. First Sergeant Mulligan called for Corporal Needham and Privates Clancy and Moore to form the detail. The corporal and Private Moore at once got up from the cots and dressed for duty, but apparently Clancy was fast asleep, although but a moment before the appearance of the sergeant he had been animatedly conversing with his fellow soldiers. "Come, Clancy," said the sergeant, poking him in the ribs, "get up." Whereupon the Celt in great disgust arose, exclaiming as he did so: "Why don't ye wake some wan that ain't asleep?"—San Francisco Examiner.

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RIGHT!

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—New York Mail.

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