

seek to accomplish municipal ownership according to the most expedient course. I am living up to that platform insistently and persistently. When I was elected I was under the impression that the Adams street line was the only one the franchise of which had expired, but I have learned since that the franchises on more than 120 miles of track have expired. I propose to secure a street railway system through the formation of a company in this wise: Let us advertise for bids on three propositions:

"1. A bid for building the lines for cash.

"2. A bid for building the lines for payment in Mueller certificates.

"3. A bid for building the lines, payment to be taken in shares of the company.

"The company plan was decided on because it will take time for a vote on Mueller certificates, and I am elected for only two years. It is a short cut to municipal ownership, caused by the fact that something must be done at once."

MAYOR DUNNE further explains: "The persons who go into the company to build the lines—the shareholders—will sign an agreement that they will let the city vote their proxies. In this way it will not be possible for the control of the lines to pass from the city authorities. It is also to be stipulated that 5 per cent is to be paid on the shares. This will offer a good investment, and there will be no lack of offers of capital. The rest of the earnings is to be put into a sinking fund for the purchase of the lines. The lines will tap thickly populated districts and will be good earners. They will earn 20 per cent at the least. Deducting the 5 per cent to pay the shareholders, that will leave 15 per cent for the sinking fund. In ten years the city will be in a position to take over the lines. The city will purchase, the stockholders will deliver up their shares and the city will be in absolute possession. It is ten years as compared with thirteen in the tentative ordinance, and another point is this—the company to be formed under my plan will not be a private corporation. Its control will be vested in a board of five directors as trustees for the city. The persons who buy the stock will do so simply to get the 5 per cent interest. They will have no further claim on the net earnings, as these will go into the sinking fund."

INSTEAD of waiting for a vote on the issuance of Mueller certificates, Mayor Dunne proposes to proceed according to this plan. He says: "That will give us a fair start at once without any wait. When the Mueller certificates are issued they can be put into the sinking fund—if the shareholders do not care to receive the certificates themselves these can be converted into cash and put into the fund—and the result would be the acquirement of the lines long before the expiration of thirteen years. There would be no difficulty in finding capitalists willing to buy the stock, for the reason that the investment will be a profitable one on the face of it. Five per cent interest is a good rate in these days, and the stockholders are to be assured that this interest is to be paid before any of the earnings are turned into the sinking fund. This is security enough. Look at the manner in which the present roads are overcapitalized—yet City Railway stock is considered a good investment. The city lines will be capitalized at actual figures; they will tap paying districts, and the chances of their not earning 5 per cent dividends on the capitalization are so insignificant that they would not be considered."

THE St. Paul (Minn.) Pioneer-Press asked Gov. Folk of Missouri as to his opinion of the significance of the boodling exposures so generally made, and whether these crimes indicate a decadence in the moral tone of the American people. Governor Folk replied as follows: "The hunt for boodlers and grafters now going on from one end of the land to the other is an evidence not of moral degeneration, but of moral awakening. Up to three years ago there had only been thirty-four cases of bribery reported in the books in the preceding 100 years of our country's history. This was not because the offense was uncommon, but for the reason it was unusual for any one to be prosecuted for what was then termed a conventional crime. Men gave bribes and thought nothing of it. Men took bribes and boasted of the fact; legislatures became dens of thieves; the touch of the unclean dollar was over all and the public conscience was asleep. Then came the revelations in St. Louis, followed by Minneapolis and other cities, and the people awoke to how they were being plundered by their trusted officials, and to the fact that bribery, if

allowed to go on unchecked, would mean a government, not of the people but of the few wealthy enough to purchase official favors. From city to city and state to state the idea went until now many states and cities are waging war against the things that dishonor. This condition should encourage all lovers of good government, for the remedy for corruption in its last analysis lies in the hearts of the people. We have passed through the commercial age, when the chief end and aim was to acquire wealth; we are entering now into the age of high ideals. The question is now, not how to get rich but how to get right. The rule of the dollar is not as potent as it was, and the reign of law is becoming more accepted. We are passing from evil to good and from darkness into light."

BARON D'ESTOURNELLE in an article written for the Chicago Examiner urges France to lead in a disarmament plan. The Baron says that the French Republic should take the lead in organizing on a rational basis permanent international peace. He says: "The present Franco-English entente answers at once to the heartfelt desire of the two countries and to the interests of the whole world, and this understanding ought to be made use of. In itself it must always be ephemeral and constantly threatened as long as both countries continue their enormous war expenditures. The rest of the world must certainly be grateful to England and France, the two great liberal nations of Europe, for agreeing to take the lead, and as a Frenchman it is really easier for me than for any other man to advocate the limitation of naval expenses, because France has increased her expenses relatively less than the other powers. We have increased our naval and military estimates only by 80,000,000 francs (\$16,000,000) in ten years. This is a mere trifle, seeing that in the same period England has increased her's by 978,000,000 francs (\$196,000,000), Russia by 350,000,000 (\$70,000,000), Germany by 298,000,000 (\$59,600,000), and the United States by 630,000,000 francs (\$126,000,000). Italy alone has not increased her military expenditure. She has, indeed, reduced the total by 81,000,000 francs (\$16,200,000)."

THE BARON says he explained all this in the French senate, and although his speech was not accepted as indisputable proof, it was listened to from beginning to end. He says that that speech will be read throughout France, and will furnish the basis of countless debates in France and England and in other countries. He predicts that within six months this opinion will be generally accepted. The Baron says that he proposes nothing new nor dangerous; he does not suggest a weakening of the national defense but hopes rather to strengthen it by methodical organization, and he contends that "national interests in England, or in France, or in any other great power does not consist of ruining the country by excessive armaments," and he adds: "It is extraordinary that we should dream of increasing our respective military expenditure when by doing so we are laying an overwhelming burden on the productive forces of the nations. Our resources should increase in proportion to our expenditure, but the reverse is the case."

ACCORDING to Baron D'Estournelle the resources which are increasing are not those of European nations, they are the resources of "our new competitors in America." And he says this is solely the case because in America they have no huge army, no national debt, nor would they have decided to increase their navy but for the fatal example of Europe. The Baron says: "Let us suppose England and France were to show the example to other nations by limiting their naval expenditure. What would inevitably happen? All the nations of the world would imitate their action. Both Russia and Japan would be only too glad to join us in adopting a limit for their future expenditure, while the United States would have no reason to refuse to join France and England. American people are most practical; they know that they want money for developing their new country; they will not waste it unless they are obliged to do so by European extravagances. Thus they are sure to declare themselves ready to stop with the others."

IN THE OPINION of this great peace maker, Germany would find it impossible to resist the general pressure of public opinion, and would hardly be able to stand alone in the world as an obstinate champion of naval militarism. Baron D'Estournelle concludes "It would be a great honor for France and England to give the signal. I can not understand the reason of their delay.

Is it on account of the actual complications in the Far East? The longer we wait the more money we waste—thus weakening our respective finances—and the more in the long run will we dissatisfy the people. The people everywhere are growing tired and angry at having to work so much to pay heavy unproductive taxes. The truth is that our respective governments dare not begin to talk about the question. They seem to forget that they would not be the first to discuss it, for the initiative has already been taken by the head of a great nation. Let us remember that the czar wrote his famous circular for the congress of 1898, and that in March, 1899, Mr. Goschen spoke on the subject in the house of commons. Later on Mr. Chamberlain gave a favorable opinion, as also did the leaders of the liberal party. Why, then, should we hesitate now? The governments that wish to be in the strongest position, who will be the most popular at home and the most respected abroad are the governments that declare themselves ready to consider the question."

NEARLY four years have now passed since Mr. Roosevelt became president, and the New York World says that a comparison of the state of the treasury at the end of the fiscal years 1901-1905 is suggestive. The World says: "In 1901 the receipts, including the Spanish war taxes, were \$585,548,309, exceeding the expenditures by \$75,601,042.19. In 1905 the receipts were \$540,836,975.62 and the deficit \$24,300,000. In other words, instead of the nation living within its income it is now, in a time of peace, piling up debt. In round figures there has been an increase in civil and miscellaneous expenditures of \$25,000,000, in the navy of \$57,000,000, for Indians of \$3,000,000 and for pensions of \$2,000,000. There has been a decrease of \$22,000,000 in the war department and of \$8,000,000 in interest on the public debt. These figures are interesting as showing the cost of the big stick. The cost of the navy is substantially double what it was when Mr. Roosevelt entered the White House. Mr. Blaine, decrying public debt as a public evil, said it was 'one of the rapid outgrowths of modern civilization.' How rapidly is the deficit—which is another way of saying the public debt—to increase during four years more of extravagance and the big stick?"

LOOKING backward to 1898 it is pointed out by a writer in the New York World that a majority of the principal actors in that drama have since died or retired from public life. Seven years ago Cervera's fleet was destroyed, and yet we are reminded by the World writer: "In that brief time President McKinley and Vice President Hobart have died. So has Mr. Hay, the ambassador to Great Britain whose services did much to prevent European interference. General Lawton, General Fitzhugh Lee, Rear Admiral Sampson and Captain Philip are dead. General Miles, General Shafter, General Otis, General Young, General Wheeler, Rear Admiral Schley and Captain Cook have been retired. Dewey would have been retired but for his rank as full admiral. Secretary Long has returned to private life. So has General Woodford, the minister to Spain at the time war was declared. Secretary Alger, now a senator, has just announced that the condition of his health will not permit him to be a candidate for re-election. General Eagan no longer wrestles with the problems of the commissary department of the army, directing his warlike skill against the small boys of West End avenue."

AS POINTED out by the same authority, General Hawley, chairman of the military affairs committee of the senate in 1898, and Mr. Boutelle, chairman of the house committee on naval affairs, are dead. Cushman K. Davis, who as chairman of the senate committee on foreign relations and as a member of the peace commission had much to do with the treaty of Spain, has passed away. So have Senators Hoar, Hanna and Quay and Speaker Reed. In Cuba Gomez and Garcia are dead. Spain lost Premier Sagasta; De Lome, who was given his passports; Montijo, who was defeated by Dewey; Toral, who surrendered Santiago, and Martinez-Campos. Weyler and Cervera are still alive. Lieutenant Colonel Roosevelt has become president, Colonel Wood a major general, and Adna R. Chaffee, No. 81 on the list of lieutenant colonels at the beginning of 1898, is now lieutenant general and head of the army." The World writer concludes: "The days of the Spanish war may have witnessed a new birth of power, but the days that have passed since then have removed so many notable men that the war of 1898 already seems to have been fought by another generation."