legislation would be in the interest of innocent stockholders.

Where two competing companies are brought together under the same board of directors, competition is as effectively stifled as if there were an iron-clad agreement between the two or the two were merged into one. If there is to be a determined effort to suppress the trusts and restore competition among individual producers, it is imperatively necessary that rival companies shall be prohibited from filling their boards of directors with the same men. While the states should protect the public in this respect it is not necessary that the people of the whole country should be at the mercy of a few trust-creating states, for the power of congress over interstate commerce is ample to provide a remedy.

The third form in which the trust appears is found in the combination of a number of separate corporations under a contract which controls the various parties to the contract and prevents them from entering into competition with each other. This is the trust at which the provisions of the anti-trust law were aimed, and it deserves less attention now than in the years past, because, being the most familiar form of the trust, it is most likely to be exterminated. All that need to be said is as to the remedy. In the beginning the executive officers thought the civil part of the statutes sufficient and attempted to break up the trusts by injunction. That proving unsatisfactory, resort was next had to the criminal provisions of the law with the idea that a fine would be sufficient. The fine has been shown to be ineffective and the president is turning more and more toward the imprisonment clause. It is useless to attempt to prevent combinations by fines levied against corporations when the fines are small compared with the sums made by combination. Imprisonment, however, is a real punishment and the trust magnates will become scarce as soon as the penitentiary doors close upon a few of the large offenders.

The fourth form which the trust assumes is the single corporation which buys up enough factories to give it control of a given business. This is the form which the future trust is most likely to assume and it is the most difficult one to reach The tendency at this time is toward consolidation under a single corporation. The United States Steel company is one of the best illustrations that we have of this kind of a trust. It is a single corporation with a single board of directors, but it owns enough factories to enable it to control several different branches of industry. It has recently acquired from the Great Northern railroad iron ore beds of enormous value. There is scarcely an argument that can be made against a trust which can not be made against the United States Steel company, and yet no effort has been made to interfere with its plans. It is doubtful whether any law that we now have is sufficient to reach the case of the steel company and similar trusts operating under a single charter, but it is absurd to denounce a contract between several different corporations and then consent to the consolidation of the parties to the contract into one corporation more potent for evil than the separate ones could possibly be.

Every argument that can be made against the principle involved in any other form of trust can be made against the single corporation which secures a controlling influence over any line of business, and no time should be lost in attacking the single corporation trust.

Is a private monopoly desirable? From the efforts that have been made to resist the principle when it has appeared in the guise of a combination in restraint of trade it would seem unnecessary to present an argument against the private monopoly, and yet there are many who draw a line between the monopoly created by contract and the monopoly created by consolidation.

"A private monopoly is indefensible and intolerable"—so says the democratic national platform of 1900—and this is the only tenable ground that the opponent of the trust can occupy. The moment one begins to defend the principle of private monopoly in any form he is lost. The moment he expresses a willingness to tolerate the principle of private monopoly in any form he takes his place in the ranks of the trust defenders. If the trusts are to be overthrown the opponents of the system must have downright earnestness as well as upright intentions.

Who will defend a private monopoly? Can a judge be trusted to sit in a case in which he has a pecuniary interest? No one would think of answering the question in the affirmative. Why? Because the bias of the human mind is universally recognized. No judge is fair-minded enough to decide a case when he is one of the parties to the suit. It is a settled rule of court to excuse a juror who has a pecuniary interest in the result of the suit, although he is but one in twelve. The private monopoly is vicious in principle because those who act for the monopoly are judge and jury and decide each day against the public and in favor of themselves. Until human nature is so purged of its dross that one's pecuniary interest will no longer influence his judgment, we dare not leave the public at the mercy of those who establish or gain control of private monopolies.

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EASILY ANSWERED

The Washington Post is guilty of an inexcusable blunder in the discussion of the initiative and referendum. It says:

"If all the power, subtlety and craft of the human mind should conspire to invent a scheme by which to work destruction to the plan of dual government that has existed in this republic for more than a century, the initiative and referendum would be invoked. Nothing could be more effectual and nothing could be so insidious. Government by constitutional construction would do the work like a meat axe; the initiative and referendum would operate as the poisoned draught, and thus we may choose the block or the cup as the instrument of political death. Both are complete consolidation. Both would totally extirpate state sovereignty. The dual form would be spared by constitutional construction, but it would be only the shadow. Even the shadow would cease to remind us of departed liberty under the irresponsible despotism of the initiative and referendum. In the constitution it is writ that New York and Delaware are equal in the United States senate. Under the initiative and referendum Delaware and Albany county, New York, would be equal, the county, with 44,478 votes, having a slight advantage over Delaware, with 43,878 votes. The entire state of New York has 1,617,770 votes, and thus under the fad of the initiative and referendum New York would have more than thirty-nine times the weight in the government that Delaware would have. Pennsylvania and Virginia are equal in the federal senate, but under the initiative and referendum Pennsylvania would swallow up half a dozen Virginias. Ohio would equal four or five Tennessees, and Illinois would overshadow nineteen Mississippis. Could anybody conceive a scheme more effectual to consolidate political power in the great and populous states? In 1904 the four states of New York, Pennsylvania, Ohio and Illinois cast 4,935,000 votes. The other states of the union—forty-one in number—cast 8,588,518 votes. As the constitution is, New York, Pennsylvania, Ohio and Illinois constitute four forty-fifths of the republic in the federal senate; under the initiative and referendum they would be more than one-third of the union. Where would the south stand? She would be as powerless in the grasp of the masses of the north as she was under the bayonets of reconstruction. Will the intelligence of America submit to the slums of our great cities for review the statesmanship that results from the deliberations of the representatives of the people? Is that to be an issue?"

The editor of the Post ought to know that, according to the constitution, the equal representation of the states in the senate can not be changed without the consent of the states, and that means that it can never be changed. There is no danger, therefore, of the small states losing their influence. If the editor of the Post had taken occasion to inform himself before writing the editorial above quoted, he would know that the advocates of the initiative and referendum have never thought of depriving the states of their equal representation. In the plans applying the initiative and referendum to the federal government, the rights of the states are respected, and a vote to be binding would have to be concurred in by a majority of the states as well as by a majority of the people. The Post's scare is therefore not only without foundation but ridiculously absurd. It was not necessary for it to parade its knowledge of the population of Albany county and Delaware and its passionate appeal to the south is an insult to the intelligence of that section. The south will get tired after awhile of being treated by the plutocratic press as if it had no sense at all. The voters of the south are intelligent. They know the constitution and they also understand the principles of government. They believe in a democratic form of government, and they do not need to study the subject of government at the feet of the Washington Post. The manner in which the suggestions of the trust-controlled papers have been rejected by the people of the south is proof that they not only know what they want but that they know why so many of our large dailies use misleading editorials. They know that the owners of these papers are attempting to chloroform their readers while the beneficiaries of special privilege are picking the pockets of those readers.

The small states are not afraid of the initiative and referendum. Montana, Oregon and South Dakota are small states, and yet, their people have already declared themselves in favor of the initiative and referendum. Oklahoma is not a large state, and yet, the initiative and referendum are a part of the constitution. Maine is not a large state, and yet her people vote at the next election upon the adoption of the initiative and referendum. New Jersey is not a large state, and yet one branch of her legislature came within four votes of endorsing the initiative and referendum.

No, the small states need not be afraid of the initiative and referendum, for whenever it is applied to the federal government the rights of the small states will be protected as securely as they are now protected by the constitution—they could not be disregarded.

The Post says that "the south would be as powerless in the grasp of the masses of the north as she was under the bayonets of reconstruction." The north would have no greater relative influence under the initiative and referendum than she has now, but the people both north and south would have more influence over their government, and that is why such a bitter protest is made by those who distrust the people.

The Post says: "Will the intelligence of America submit to the slums of our great cities for review the statesmanship that results from the deliberations of the representatives of the people?" So it seems that, according to the Post, it is the duty of the representatives to do the thinking for the people and if the representatives betray the people, the voters are not allowed to express themselves. The betrayal of the public by city councils has led to the adoption of the initiative and referendum for the protection of the people of the cities. The betrayal of the people by state legislators has led to the adoption of the initiative and referendum in several states, and the contemptuous indifference of the United States senate to the wishes of the voters is operating in the nation as the action of legislatures and city councils has operated in sta and city.

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KEEP IT DARK

When H. H. Rogers of the Standard Oil trust was about to sail, recently, for Europe, he was asked if there was "anything new in Standard Oil affairs." Mr. Rogers replied: "No, thank God for that."

There is a great deal more of genuine thanksgiving in this remark than some people might imagine.

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AN AUTHORITY

Referring to an article about to be written by Senator Beveridge of Indiana, Senator Allison of Iowa says: "Mr. Beveridge must be alert in this debate, for he has in Mr. Bryan an able antagonist who knows how to evade as well as to assert."

Parenthetically it may be remarked that Senator Allison is an authority on "evasion."

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DON'T YOU MIND

I.

Trouble—don't you mind it, and don't you mind the care,
Push 'em all behind you, and dream of heavens fair.
The sorrows that, like shadows, come falling 'cross the way
Will fade before the sunbeams and blossoming of May.

II.

Don't you mind the thunder, and skies that threaten, low,
Don't you mind the wind sighs that keep a-wailing so;
For every sigh we hear, dear, there'll come a lilting tune—
For every bit of trouble there'll come the smiles of June!

III.

Don't you mind the grieving—grief must play its part;
Tears must blind the sight, dear, ere joy creeps in the heart.
Don't you mind the thistles that wound the weary feet—
We must know the bitter that we may know the sweet!

—Will F. Griffin, in Milwaukee Sentinel.