

**Crawfishing**

If the platform adopted at Chicago accurately reflects the attitude of the republican party toward the trusts, the party is receding from its former position of professed hostility to monopolistic combinations of capital, and is directing its course to an open and avowed recognition of the trusts as an "inevitable development" of economic conditions to be encouraged rather than suppressed.

In the republican platform adopted at Philadelphia four years ago "all conspiracies and combinations intended to restrict business, to create monopolies, to limit production or to control prices" were condemned and legislation was favored "to restrain and prevent all such abuses" and to "protect and promote competition." Though this pledge was ignored by the McKinley administration, it remained as the authoritative expression of the party's attitude.

The platform adopted at Chicago, in spite of the Roosevelt administration's professed hostility to monopolistic combinations of capital, treats the trusts gingerly. It places labor organizations and monopolies in the same category. "Combinations of capital and labor are the results of the economic movement of the age," it declares, "but neither must be permitted to infringe upon the rights and interests of the people. Such combinations when lawfully formed for lawful purposes are alike entitled to the protection of the laws, but both are subject to the laws, and neither can be permitted to break them."

Is the republican party preparing to recognize the monopolistic combinations of capital as the logical sequence of the protective policy? The purpose of protection is to eliminate foreign competition. So long as American manufacturers were not confronted with a surplus of goods, the elimination permitted them to exact the exorbitant profits which the tariff privileges them to levy upon the American consumer. When, however, American industries had developed to the point where they were able to supply the home market, competition threatened the curtailment of profits. Competition among themselves was as destruction to excessive profits as competition with foreign manufacturers would be were they permitted entrance into the American market. Unless competition could be eliminated, the American manufacturers would be deprived of the profits which the tariff is designed to place in their pockets. Thus arose industrial combinations to regulate production and fix prices.

The industrial monopoly, then, is the logical sequence of protection. The

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protective policy is based on the theory that competition is destructive. It is absurd, then, for the party that is committed to the protective policy to legislate to eliminate foreign competition and at the same time insist that the tariff beneficiaries shall compete among themselves to the sacrifice of the profits which the tariff guarantees them. A parallel might be found in congress providing coast defenses and a navy to protect the country from the evils of foreign invasion and at the same time insist that the nation's welfare depended upon the waging of civil war. Obviously, if war is an evil, civil war is as bad as a foreign war. If competition is destructive, competition between our own manufacturers must prove as great an evil and as destructive as would competition with foreign producers.

Either competition is beneficial or it is destructive. If it is beneficial, the tariff wall should be thrown down and monopolistic combinations suppressed. If it is destructive, the tariff schedules should be permitted to stand or increased as conditions may demand and the anti-trust law repealed.—Milwaukee News.

**Books Received**

Messrs. Funk & Wagnells of New York have issued a book entitled "The Widow's Mite and Other Psychic Phenomena," by Isaac K. Funk. The purpose of the book is to present some phases of psychic phenomena with a discussion of various well-known instances of psychic research and experiment.

The Baker and Taylor Co., publishers, New York, have issued "A Year Book" for 1904, entitled "Social Progress," by Josiah Strong. It is an encyclopedia of economic, industrial, social and religious statistics for the year. It will be found of especial interest to students of political economy.

The MacMillan Co., New York, has just issued a volume entitled "The American City: A Problem in Democracy," by Dr. Delos F. Wilcox, Ph. D. The book is in the Citizen's Library series and will be found useful to those who are studying municipal questions.

Small, Maynard & Co., of Boston, have issued a valuable little book by Edward Bicknell, entitled "The Territorial Acquisition of the United States." It gives a brief history of each of the annexations.

Edward Lee Masters, of Chicago, has recently given to the public, through the Hammersmark Publishing Co. of that city a volume of essays entitled "The New Star Chamber, and Other Essays." It is strongly written and deals with subjects which are just now occupying the attention of students of government and political history. The following chapter titles indicate the scope of the work:

- The New Star Chamber.
- Theodore Roosevelt.
- John Marshall
- Thomas Jefferson.
- Alexander Hamilton.
- Implied Powers and Imperialism.
- Elect the Federal Judges.
- Despotism Revamped.
- The Philippine Conquest.
- The New Policy.
- Political Tendencies.
- Mr. Bryan's Campaign.
- Observations on Democracy.

**Barter and Sale**

"In society," said the young bud, "the gentleman is always presented to the lady, is he not?" "Yes," sighed the heiress who was doing her second season, "unless he happens to have a title, then one must pay for him, I suppose."—Chicago News.

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