

Arrows By the Way

HAVING settled some business at the Catholic printing establishment, I asked the lady at the counter, who, by the way, is exceedingly cordial, to introduce me to the priest who edits their paper. Very courteously he asked me to take a seat.

"No, thank you, I have just taken the liberty of coming to preach you a three minutes' sermon. My leisure is very brief and possibly yours is the same, so I must ask you in the language of the poet, to lend me your ears.

"You believe that God made this world, and that He has placed it in our hands to administer for His children. Now we can use it in two ways. From its materials the farmer provides us food, that we may be fed; the builder turns clay and timber into dwellings and a multitude of other people are doing their best to produce other things, that our wants may be well satisfied.

"Then I see other people who get hold of the valuable lands; but they produce nothing. They are able to say to their fellow men: You must pay us for the occupation of this planet and for a chance to get at its bounties. You must pay us, generation after generation, for this privilege to the end of time.

"Thus instead of every one doing his best for his fellows, like a band of brothers, some use the land for production, while others use it for extortion—and that is not brotherhood."

Then I concluded slowly:

"WITHOUT BROTHERHOOD, WE CAN NEVER HAVE THE KINGDOM OF HEAVEN ON EARTH."

My next interview was Bradstreet's where I wanted information respecting bankruptcies. There I was received very courteously by the Agent.

"Some of your reports tell what percentage of business achieve success. I would be much obliged to you if you would let me have a copy."

Handing me a report, he said: "We give the numbers of failures, and we also state so far as we can, the causes of these failures."

"I am aware of that," I replied, "but you give only the proximate causes, not the ultimate causes. Now, it is my study to find out the ultimate causes—why it is that every ten years we have an inundation of bankruptcies. Every twentieth year it has been extremely severe."

"After the introduction of the railroads, there came a mania of land speculation. In 1830 the best quarter of an acre in Chicago sold for \$20.00 Six years afterwards it sold for \$25,000.00 Then there came a break and five years afterwards that lot sold for \$1,000. You may make up your mind there were some bankruptcies there. So bad was the break that nearly all the banks in the States closed. When the war against Russia in the '50's raised the price of wheat to more than double the average figure, another speculative mania took possession of the people, with a

break so bad in 1857 that again nearly all the banks closed. More than half the workmen in New York tramped the streets day after day, looking for work as the traveller looks for water in the desert. The charities were worked overtime."

"How do you account for these?" asked my host.

Bringing my two hands together, "You see these two hands how they help one another? Tie up one hand and where am I? My efficiency is less than one half. So it is with labor. One a farmer, another a mechanic, another professional, and so on. They are the hands of humanity. How much they do for one another, you may judge, when you ask what would happen if we stopped all the help that labor gives to labor, we would ruin our civilization as effectually as if the earth was blown to pieces with an earthquake. Without this mutuality of labor, with its special tools and special skill and knowledge, civilization and prosperity never could be. This is the relation that gives riches for riches, service for service. Product pays for product, so that no debt necessarily remains, or nearly so.

"But when we look at the fact that the best acre in this city was presented as a free gift about the year 1800, and that the last piece that was sold on that acre was at the rate of upwards of \$6,000,000 per acre, was there any similarity to the rule of benefit for benefit? Land near by, which sold a hundred years ago for one dollar per foot with a depth of 200 feet, cannot be bought today for less than \$10,000 per foot frontage with a depth of 100 feet. This is the growth of an immense liability, so that any man who tries to get a good location for his business goes in with a handicap, an immense obligation, which leaves a great deal of the business carried on with a very close margin, so that when any extra pressure comes or sales fall off, there is bound to be a flood of wreckage.

"You report that some of the causes of failures are the shortage of capital. But you give no hint why it is that so many men are compelled to embark on business with such a lack of capital. With the growing obligation for occupation of the best sites, there must necessarily be a great deal of business on 'thin ice,' hence the crop of failures."

The agent thanked me very much for the information I had given him, and I retired with the feeling that I had shot another arrow to the bull's-eye. **GULLIAM ALEXIS.**

"THE closed shop does not permit all men to work," says the A. P. A. in a big advertisement, Sept. 14. Well, neither does the closed earth, maintained by landowners, permit all to work. Why is the A. P. A. silent about that phase of the subject?—H. M. H.

BOND issues enable land speculators to make you pay twice for public improvements.—H. M. H.

"WHILST another man has no land, my title to mine, your title to yours is at once vitiated."—EMERSON.