

you engage in wholesale human butchery why be nice about just how much you rip a man up? . . .

I know things that even on the march the censor will suppress—hasty executions of innocent men; men overdriven on the march lying down to vomit from exhaustion and kicked into their places again. War is brutal and begets brutality. Young, soft lads of nineteen or twenty killed on the march or, if not killed, brutalized forever. "Civilized warfare"—why not "Christian" warfare? . . .

You German working man, did you know until you were told that your right to live was in danger? Did you know it, you Russians? You English and French workers? Do you know it now? How in danger? Why in danger? From whom? The domains, powers and privileges of your rulers may have been in danger from the ambitions of rivals, but why could not these things have gone on as they were till you overthrew the governing classes? Workers of the world, unite! You have nothing to lose but your chains, and if you really do believe you are brothers the world over and have the courage to die for that instead of for a government by aristocracy or plutocracy you will gain the world and your own souls.



## WHAT IS IT ALL ABOUT?

For The Public.

They've called us down from the mountains;

They've called us in from the sea;

They've called to us on the prairies;

Where most of us ought to be.

They're calling, calling, calling,

To come and muster out;

We'll come, but still we would ask them,

What is it all about?

They stick us into the khakis;

They thrust the guns in our hands;

They give us a taste of drilling;

They ship us to foreign lands;

They say we are all brave fellows;

We know it beyond a doubt.

But still we would ask the question:

What is it all about?

They line us up for the battle;

They show us the foe to fight;

They smile when we beat the beggars;

They curse when we take to flight.

They bury our dead in the trenches;

They patch up the ones who drop out.

But say, will nobody answer:

What is it all about?

ROBERT TODD.



There can be no liberty which does not accord equality to all mankind. Liberty is the opposite of charity, and justice has nothing to do with philanthropy. Charity stultifies. Liberty develops.—The Mediator.

## BOOKS

### INFORMATION FOR INVESTORS.

**What Every Investor Should Know.** An inquiry into the economic and political tendencies of the times and their effect on investment securities. By Walter M. Van Riper. Published by American Trust Co., St. Louis. Price, 50 cents net.

The writer maintains that governmental regulation, whether beneficial or detrimental to the public interest, tends to the destruction of the value of securities based on railroads and public utilities and such other corporations as may be subjects of public regulation and control.

Some of this legislation is hurtful to corporations but without any benefit whatever to the public. The legislation of Texas and Arizona are given as illustrations. Texas passed a law making it a criminal offense for a train to be late. Arizona requires high power electric headlights on all locomotives—headlights which are so dazzlingly brilliant that four of the states recognizing their dangerous character have forbidden their use on double-track roads. He says that generally "government regulation seeks only to cut rates. It inevitably reduces net earnings, injures the credit and depreciates the securities of the industries subject to regulation."

Whilst desiring his readers to discriminate between their interests as investors and their interests as citizens, he disclaims any discussion of the morals or the economics of government regulation, but in accepting the facts he seeks to discover their effects on investment securities.

The singletax in its relation to investments is fully discussed. He concedes the strength of the movement in England, Germany, Australia, New Zealand and Canada, whilst in the United States so rapid is the increase of its adherents that he regards its triumph as a certainty, but modified in practice so that no more taxes will be collected than shall be sufficient to pay the necessary expenses of government. The singletax, thus modified he believes will be beneficial to the holders of a large class of securities.

Nevertheless he points out the fallacy of assuming that "railroads, street car lines, gas and electric light plants, water works, telegraph companies" and other public utilities would be benefited, because although the singletax exempts from taxes all the improvements of these corporations it will tax their franchises, which are easements in land.

His conclusion is that: "however great a good the singletax system might be for humanity as a whole—and indeed with those who urge this reform it is raised almost to the dignity of a religion, for they believe that it will abolish poverty,

stimulate industry and cure all our troublesome economic ills for all time to come—it will certainly injure the bonds and stocks based on franchises, and in the case of mortgages on unimproved land, . . . it is obvious that great injury would be done.”

He sums up by advising investors, in view of the tendencies of the times, that they will get the best returns consistent with safety by investing in mortgages on well improved real estate; being always careful to assure themselves that the improvements alone will be sufficient to cover the loan.

E. J. BATTEN.

## BOOKS RECEIVED

—“Thracian Sea.” By John Helston. Published by the Macmillan Co., New York. 1914. Price, \$1.35 net.

—The Witch. By Mary Johnston. Published by Houghton, Mifflin Co., Boston. 1914. Price, \$1.40 net.

—Principles of Taxation. By Hastings Lyon. Published by Houghton, Mifflin Co., Boston. 1914. Price, 75 cents net.

—The Abolition of Poverty. By Jacob H. Hollander. Published by Houghton, Mifflin Co., Boston. 1914. Price, 75 cents net.

—Germany's Fighting Machine. By Ernest F. Henderson. Published by the Bobbs-Merrill Co., Indianapolis. 1914. Price, \$1.25 net.

—War's Aftermath. By David Starr Jordan and Harvey Ernest Jordan. Published by Houghton, Mifflin Co., Boston. 1914. Price, 75 cents net.

—Railway Conductors. A Study in Organized Labor. By Edwin Clyde Robbins. Whole Number 148, Columbia University Studies. Longmans, Green & Co., Agents, New York. 1914. Price, \$1.50 net.

—Labor Laws of the United States, with Decisions of Courts Relating Thereto. Part II. Whole Number 148, Bulletin of the United States Bureau of Labor Statistics, Department of Labor, Washington, D. C.

—Constantine the Great and Christianity. By Christopher Bush Coleman. Whole Number 146, Columbia University Studies in History, Economics and Public Law. Longmans, Green & Co., Agents, New York. 1914. Price, \$2.00 net.

## PAMPHLETS

### Pamphlets Received.

Educating the Producer. By Joseph D. Eggleston.

“Disarm!” The World's Peace Song. Words and music published by the Art of Peace Society, Back Bay P. O., Boston. Price, 5 cents.

Single Tax League of South Australia. Report of Annual Meeting, May 26, 1914. E. J. Craigie, Secretary, 30 Pirie Chambers, Adelaide, So. Australia.

Agricultural Development and Vocational Education, by V. Valden. Addresses delivered at the Virginia Bank-

ers' Convention, June 19, 1914. Walker Scott, Farmville, Va., Secretary.

A Credit Union Primer. By Arthur H. Ham and Leonard G. Robinson. Published by the Division of Remedial Loans, Russell Sage Foundation, 130 E. 22nd St., New York. Price, 25 cents.

Report of the Commission on National Aid to Vocational Education. Volume 1. House of Representatives Document No. 1004. Printed at the Government Printing Office, Washington, D. C., 1914.

Conciliation, Arbitration and Sanitation in the Dress and Waist Industry of New York City. Number 145, Bulletin of the Bureau of Labor Statistics, U. S. Department of Labor, Washington, D. C. 1914.

Germany and the Peace of Europe. By Ferdinand Schevill. Published under the auspices of the Germanistic Society of Chicago, Louis Guenzel, Secretary, 333 S. Michigan Ave., Chicago. Price, single copies, 5 cents.



To protect the weak against the encroachments of the strong in the industrial field; to secure a measure of justice and equitable standard in the distribution of the profits of toil; to elevate labor in the social status of the nation commensurate to its industrial worth; to disseminate education among the masses of the people, based upon a standard which will develop the finer instincts inherent in the human character, are objects of more value to the nation than the conquests of foreign markets and huge balances of trade.—The Railroad Trainman.



Hickery, dickery dock,  
Land values ran up the clock,  
There was room for but one,  
So down wages run—  
Hickery, dickery dock.

—Craig Ralston.



The heathen in his blindness bowed down to wood and stone.

“For shame!” cried the children of light, and shuddered ostentatiously.

Whereupon the heathen fell thoughtful. “Are wood and stone so much worse than a bit of bunting dyed in divers bright colors?” he queried.

“Don't get sarcastic, now!” warned the children of light. “We're not talking about patriotism. We're talking about religion!”—New York Evening Post.



Maud—Is Gertie Smithers a friend of yours?  
Bertha—Yes. What has she been saying about me?—Life.



“You've had this sailorboy doll a long time, Annie,” said a mother to her little daughter, “and the janitor's little girl is ill and hasn't any doll to play with. Don't you want to send her your sailorboy?”

“I'd rather she had any one of the others,” was the surprising answer. “You see, mamma, that's the only man we have in the family, and he's married to all the other dolls.”—Youth's Companion.